

## Important Regulatory Changes Effecting HRCCU's Share Draft (Checking) Accounts

Beginning July 1, 2010, due to regulatory changes beyond our control, Hudson River Community Credit Union (HRCCU) will be unable to continue clearing overdraft items for members with share draft (checking) accounts under our Overdraft Privilege (Courtesy Pay) program unless they OPT-IN to the program in writing.

### What is an overdraft?

An overdraft occurs when you do not have enough money in your share draft (checking) account to cover a transaction. **Presently**, HRCCU will pay an overdraft for you in two different ways:

1. First we will transfer funds from your share savings account, up to 3 times per month.
2. If you have Overdraft Privilege, we will pay overdrafts under guidelines established in our Overdraft Privilege (Courtesy Pay) program. HRCCU's standard overdraft practices in our Overdraft Privilege (Courtesy Pay) program allow us to pay overdraft items instead of returning them for insufficient funds.

**Share draft (checking) accountholders who opt-in to Overdraft Privilege in writing by July 1, 2010, will continue to receive the benefits of HRCCU's Overdraft Privilege (Courtesy Pay) Program. HRCCU will continue to clear up to the courtesy pay allowance, the following transactions:**

- Checks and other transactions made using your checking account number.
- Automatic bill payments/recurring electronic (ACH) transactions.
- ATM and every day Debit Card transactions.

### What fees are charged if HRCCU pays my overdraft?

Under our standard Overdraft Privilege (Courtesy Pay) Program practices, HRCCU will charge the following fees:

- **\$25.00** each time HRCCU pays an overdraft.
- Up to **\$200.00** maximum per day: 4 share draft checking transactions, and 4 electronic (ACH) transactions.

**Please note:** HRCCU pays overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction. We will continue to follow the guidelines detailed in our Overdraft Privilege (Courtesy Pay) program. For a copy of these guidelines, please go to [www.hrccu.org](http://www.hrccu.org). If HRCCU does not authorize and pay an overdraft, your transaction will be returned and you will be charged an overdraft fee.

Effective July 1, 2010, if you OPT-OUT of Overdraft Privilege (Courtesy Pay), we will discontinue authorizing and paying overdrafts for any of the previously mentioned items. HRCCU may return your transaction for insufficient funds and you will be charged an overdraft fee.

What fees will be charged if HRCCU returns my overdraft for insufficient funds?

- **\$25.00 each time** HRCCU returns an overdraft.

### How Do I Opt-in/Opt-out of Overdraft Privilege (Courtesy Pay)?

Emails were sent out to all eligible share draft accountholders in April from HRCCU CEO Susan Commanda giving them the opportunity to opt-in or opt-out of Overdraft Privilege online.

For those accountholders who do not have email addresses on file with the credit union, a letter was sent out from Susan Commanda in late April, which included the Overdraft Privilege (Courtesy Pay) Opt-in/Opt-out Agreement Form for them to fill out and return to HRCCU in an enclosed Business Reply Postage Paid envelope. **If you did not receive an email or the documents in the mail, please contact us immediately at (518) 654-9028 option 0 and we will help you complete Opt-in/Opt-out Process.**

**If you received an email and have deleted it or not responded to it, subsequent reminder emails will be sent and phone calls made over the next few months to those who have not responded, giving you the opportunity to opt-in/opt-out of Overdraft Privilege.**

**Please note:** If you have more than one share draft (checking) account at HRCCU, you will have to complete an opt-in/opt-out form for each account. Also, if we do not receive a completed opt-in/opt-out form from you by July 1, 2010, we will assume you do not want Overdraft Privilege and have decided to opt-out of the program.

**Also, if you opt-in to Overdraft Privilege (Courtesy Pay) you have the right to opt-out at anytime.**

If you have any questions regarding this new process, please contact the credit union at (518) 654-9028 option 0 during our regular business hours.



# Special Loan Offers Available Now thru May 31, 2010!

## New and Used Vehicle, RV and Personal Loan Specials

- Save up to **1.75% A.P.R.\*** on an approved new/used car, truck, motorcycle, RV, boat, ATV, or camper loan!
- Save up to **1.25% A.P.R.\*** on an approved personal loan\*\*!

**Bonus: 10 Lucky HRCCU Members will be chosen on June 1, 2010 for a 0% loan rate for the first 12 months of their loan term. Applies only to loans approved as a result of these offers herein.**

Deduct 1.00% A.P.R.\* off approved new/used car, truck, motorcycle, RV, boat, ATV, or camper loan or personal loan up to 60 month terms. Plus, deduct up to an additional .75% A.P.R.\* based upon member's relationship with HRCCU for new/used car, truck, motorcycle, RV, boat, ATV, or camper loans OR deduct an additional .25% A.P.R.\* off an approved personal loan rate if member uses automatic loan payments or payment protection insurance.

### Examples of discounted loan rates available:

**3.72%**  
A.P.R.\*  
New Vehicle Loans  
48-month term - \$25,000+

**3.92%**  
A.P.R.\*  
Used Vehicle Loans  
48-month term - \$15,001 - \$25,000

**7.58%**  
A.P.R.\*  
Personal Loans\*\*  
24-month term - \$5,000+

\* A.P.R. = Annual Percentage Rate and is subject to change without notice. Offers available for qualified HRCCU members only. Other terms and conditions may apply. The 1.00% loan discount applies only on new/used car, truck, motorcycle, RV, boat, ATV, camper loans up to 60 months terms. Other rates/terms available. The additional .75% deduction applies to new/used car, truck, motorcycle, RV, boat, ATV, camper loans only and is based on the following member relationship with HRCCU: Deduct .25% for using HRCCU's share draft checking, VISA Debit Card and Virtual Branch Internet Banking; deduct .25% for using automatic loan payments or disability insurance; and deduct .25% for using any other two HRCCU products excluding regular shares. A credit report fee of \$5.00 may be charged. These are limited time offers from April 12 through May 31, 2010. Offers/terms listed herein subject to change without notice. Winners of the 0% A.P.R. for the first 12 months of loan term will be selected on June 1, 2010. The recipients of the 0% A.P.R. on a loan for first 12 months as a result of this promotion will have their 0% A.P.R. applied toward their approved HRCCU consumer loan effective June 1, 2010 through May 31, 2011. \*\*Maximum loan discount available for personal loans is 1.25% of which .25% will be discounted from approved loan rate if member uses automatic loan payments or payment protection. Offers herein may not be combined with any other offers.

## Home Equity Loans

**3.90%**  
A.P.R.\*  
for loans greater than \$30K

**4.90%**  
A.P.R.\*  
for loans less than \$30K

\*A.P.R. = Annual Percentage Rate. A.P.R. listed herein includes up to 80% financing. Other A.P.R.s and terms available. Offer listed herein applies only to balloon home equity loans. Offer does not apply to home equity lines of credit or fixed rate home equity loans. HRCCU will pay closing costs (up to \$200 on title work) and member pays mandatory NYS mortgage tax which can be deducted from proceeds. Mortgage tax ranges from \$225 for \$30,000 loan up to \$2,225 for \$300,000 loan. NOTE: Mortgage tax varies slightly by county. Offers herein available only to eligible HRCCU members. Members must credit qualify. If first lien, member is responsible for updating title work. If second lien, existing title verification is required. Minimum amount borrowed is \$5,000, maximum \$300,000. Maximum amortization of 300 months with a balloon payment due at 60 months. If your balloon home equity loan is paid off within 60 months, all closing costs will be added to the loan payoff amount. Closing costs you may be required to repay are estimated at \$300 up to \$717. Rates/terms subject to change without notice. NOTE: Home equity financing may be tax deductible. Consult your tax professional about deductibility in your situation. The offer listed herein is a limited time offer and subject to availability.



to benefit the

**Glens Falls Area Youth Center,  
Cohoes Community Center and  
The YMCA of Saratoga - Corinth Branch  
Youth Programs!**

**Friday, August 13th**

Airway Meadows Golf Club, Gansevoort, NY  
Shotgun - 12:00 p.m. **Sharp**

**Fee: \$110/pp**

Includes golf, lunch, barbeque dinner,  
beverages on the course, goodie bag, and prizes.

**Attend barbeque dinner only: \$35/pp**  
**Sponsorship opportunities available! Deadline July 12th.**

For more information or to register,  
contact Lauren Anderson at 518-743-0561 ext. 2433.

**Deadline for golf registration 7/26.**

## Youth Member Great Escape Passes

In lieu of the Annual Youth Member Day Picnic, HRCCU is giving all eligible youth members a complimentary ticket to The Great Escape & Splashwater Kingdom to use anytime during the 2010 season. Tickets will be available from May 1st - June 30th, at all HRCCU branches. Plus, youth members can redeem their ticket on the day of their visit for a reduced season pass price of \$34.99 plus tax. **(Please Note: Limit one free park admission ticket per eligible youth account per year. Tickets will not be replaced if lost or stolen.)**

The following **eligibility requirements** must be met to obtain a FREE Great Escape Day Pass:

- Youth members ages 6 to 17 must have \$100 in their share savings account at the time they redeem their ticket.
- Youth members 3 to 5 years old must have \$50 in their share savings account at the time they redeem their ticket.
- Youth members ages 2 and younger are admitted free to The Great Escape, therefore they will not be eligible for a free ticket. However, they will receive a voucher for a complimentary souvenir photo to be taken when he/she visits The Great Escape.
- Parent/legal guardian may purchase a day pass at any HRCCU branch for \$26.00.

**- HOLIDAY CLOSING -**

**Memorial Day**

**Saturday, May 29th and Monday, May 31st.**

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