

BOARD OF DIRECTORS:

Jonathan Johnsen -
Chairperson

Peter Riphahn -
Vice Chairperson

Derek Bateman -
Secretary

Brian Barrington -
Treasurer

Kelly Maurer

Assist. Treasurer

Suzanne T. Spinks

Penny Wyatt

Bob Sienkiewicz

Greg Olma

SUPERVISORY

COMMITTEE:

Jennifer Bruce (Chair)

Patricia Mertens

Andrew Yeager

STAFF:

Brian Barrington -
General Manager

Liz Shepard

Senior Teller;

Member Services

Janice Swinnich

Senior Teller;

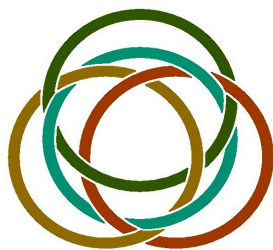
Paderewski Drive

Carrie Nader

Ron Parylo

Rodney Bogardus

Tellers



Buffalo
cooperative
federal
credit union

Quarterly Newsletter - JUNE 2010

WHAT YOU NEED TO KNOW ABOUT OVERDRAFTS AND OVERDRAFT FEES

(a new disclosure required by the regulations)

An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. The BCFCU does not offer "courtesy pay" or "overdraft protection" as a blanket program. We do not authorize (in the case of debit card transactions) or pay transactions (in the case of share drafts or ACH) if there are not enough funds on deposit in your share draft checking account; or enough funds available through an overdraft protection plan for which you have qualified.

Our qualified overdraft plans are as follows:

- Transfers from a linked savings account. There are per item fees associated with this type of overdraft transfer, as outlined in the BCFCU fee disclosure. We only allow savings accounts to be linked for overdraft purposes.

- Revolving overdraft loans or lines of credit. These are loans for which you have applied and been approved. There is a written and signed loan agreement which outlines the terms of these loans. There are no per advance fees. Interest begins to accrue when the advance is made. No advances shall be made against delinquent loans.

If you wish to use both plans, advances will be made first to your loan or line of credit (up to its limit) before transfers will be made from your savings account.

We do pay all authorized debit card transactions, as required by our agreement with our debit card processor, without fee or penalty. **However, members who cause their share draft checking account to have a negative balance more frequently than six times in three months, or whose share draft checking account balance is negative by more than \$100 at any given time, will lose their debit card privileges AND may also lose their share draft checking privileges.**

You should not authorize any payments from your BCFCU share draft checking account until you have enough money to cover them on deposit or available in a qualified overdraft account.

IMPORTANT NOTICES ABOUT DEBIT CARD TRANSACTIONS

1. Debit card transactions are authorized based on the "open to buy" balance maintained by our card processor. This "OPEN TO BUY" balance consists of ALL of the funds available to you from you share draft checking account PLUS any line of credit and attached savings accounts MINUS any transaction authorizations made in the past three days. If you check your balance at an ATM or a merchant, you will get your current "OPEN TO BUY." If you need to check your actual checking account balance you can call the office at 881-3767 or log into your account on the BCFCU homebanking website.

2. While there are no overdraft penalty fees for debit card transactions, **you risk losing your debit card privileges** if you overdraw you account more than six times in any three month period, or if you cause your share draft checking balance to be overdrawn by more than \$100.00.

BUFFALO COOPERATIVE FEDERAL CREDIT UNION

LOAN and Share dividend RATES

subject to change without notice - please call the office for real estate rates

CHECK THE WEBSITE FOR THE MOST CURRENT RATES!

Loan Type	Base Rate: actual rate is determined by credit score at the time of application. SOME APPLICANTS MAY QUALIFY FOR A DISCOUNTED RATE.
PERSONAL LOANS	
Up to 24 months	8.00%
25 to 48 months	8.75%
49 to 60 months	9.25%
AUTO LOANS	
USED I: 2008/2009 to 60 months	5.15%
USED Ia: 2008/2009 to 72 months	5.45%
USED II: 2006 - 2007	5.55%
USED III: 2005 & older	5.70%
REALLY USED <\$5,000 (up to 36 months, no collision ins. required)	8.00%
NEW: 2009 & 2010 up to 60 months	4.25%
NEW: 61-72 months	4.85%
NEW: 73 – 84 months	5.20%
OVERDRAFT LOANS	
Overdraft (\$1 to \$1499)	12.90%**
Line of credit (\$1500 to \$5000)	8.00%**
** Variable rate	Rates subject to change quarterly
CREDIT BUILDER	
Income limits apply; max \$1,000.00	11.90%
SHARE SECURED: funds of borrower:	5% over yield of securing certificate.
SHARE SECURED: Third Party Funds:	6% over yield of securing certificate.

SHARE SAVINGS RATES (declared quarterly)

REGULAR SHARES: 0.125% APR 0.125% APY

YOUTH SHARES: 2.00% APR 2.02% APY

SHARE CERTIFICATE RATES

call the office or check the website:

<http://www.coopcreditunion.com>

IMPORTANT NOTICE REGARDING CHANGE OF TELLER HOURS AT THE ADAM PLEWACKI POST #799

Due to economic conditions, the credit union has determined that daytime hours at the Adam Plewacki Post #799 location will be suspended effective August 3, 2010.

Evening hours Tuesdays from 7 - 9PM will be continued at least through September 28, 2010 while the Board of Directors is in the process of evaluating the viability of operations at this location.

Please direct feedback or comments to board@coopcreditunion.com or call 881-3767 and talk to Brian.

LOAN APPLICATIONS ARE AVAILABLE FROM THE WEBSITE!!

You can now go to www.coopcreditunion.com to download a loan application that you can open in Adobe Acrobat Reader to fill out, save and email to us. We will process your application and contact you for an appointment.

You will need to sign the application, provide income documentation, and any other necessary documentation when you come in to the office.