

The White House
Federal Credit Union

The BRIEFING

"We're Here To Help"

www.whcu.org

April 2010



Brake For Our Auto Loans!

If you're buying a new or used vehicle, remember: The road to savings starts with us! We can

help you save money through low auto loan rates, loan pre-approvals and low monthly payments. And if you have a high-rate auto loan from another lender, we could refinance that loan so you pay less each month!*

Apply by 6/30/10 and receive .75% off your loan rate!

- Rates as low as **3.75% APR**** on new and used auto loans (includes discount)
- Alternate rates and terms up to 72 months⁺
- Up to 100% financing
- Online loan application available at www.whcu.org, 24/7

Apply today! Stop by, call 202-456-2900 or 888-804-WHCU (9428) toll-free, or visit us online at www.whcu.org.



*Offer not applicable to existing auto loans with The White House FCU.
**Annual Percentage Rate; subject to change. Rate quoted is with a loan term of 36 months and includes a .75% discount. Rate may vary upon the individual applicant's creditworthiness.
⁺72-month term only available for auto loans of \$25,000 or more.

Dealer Add-Ons: Do You Need Them?

To maximize their profit, dealerships add on extra fees to the final sales price of your vehicle. Often, passing up these fees or shopping with other providers can save you hundreds or even thousands of dollars. Here's some typical examples of unnecessary fees:

- Fabric protection package
- Rust proofing/undercoating
- Paint protection
- Etching the vehicle's VIN (Vehicle Identification Number) onto windows
- Dealer protection package



Some dealerships may also try to sell you extended warranty plans, maintenance plans, accident and health insurance, auto insurance, or credit

life insurance. Before you accept any of these plans or insurance, get written details and take your time before you make a decision. Be sure to shop around for insurance, because you may find a better deal elsewhere.

In addition, read the sales contract thoroughly. Some dealerships may try to slip extra fees into the contract, thinking that you may not notice them before you sign. But by being a savvy consumer, you'll save more money.

Come To Our Annual Meeting!

**May 20, 2010
1:00 p.m.**

**Main Office
1724 F Street, NW
Washington, DC 20508**

**Complimentary
Refreshments
Available**

We will be discussing our accomplishments of 2009 and the plans we have for the rest of 2010. **You could also win one of our door prizes!** See you soon!

CEO's CORNER

The "Great Recession" has taught us several worthwhile lessons. It taught more people how to live a simpler, less expensive lifestyle and how family entertainment doesn't always require a big budget. In addition, many Americans reined back on impulsive spending and developed an increased awareness of the importance of saving regularly.

Saving regularly becomes especially important when you're looking ahead to your retirement years. And that's where The White House FCU can provide invaluable assistance. We offer a choice of Traditional and Roth Individual Retirement Accounts (IRAs) and IRA Certificates to fit your needs. Remember to ask about "catch-up" contributions if you're age 50 or older.

In addition, the Credit Union has financial experts such as Fred Dean (see story on page 3) who can help you select an IRA and explain each IRA's requirements. If you're not satisfied with the current performance of your current retirement plan, you could benefit from doing a direct rollover of your funds into a Traditional or Roth IRA from The White House FCU. We would be happy to discuss this with you.

And there are special changes concerning Traditional IRA conversions in 2010. Now, income and filing status rules for converting a Traditional IRA to a Roth IRA have been permanently eliminated. Plus, if you are rolling over your Traditional IRA to a Roth IRA in 2010, you may spread your taxable income from the conversion between your 2011 and 2012 tax returns, rather than paying the full tax all at once.

If you are self-employed, The White House FCU also offers Simplified Employee Pension (SEP) IRAs. This type of IRA is a good way to save funds for retirement.

Whatever your future plans may be, always remember: We're here to help.

Sincerely yours,



Tina P. Blackwell
Chief Executive Officer

Planning To Repair Or Remodel Your Home? Our Home Equity Loans And Lines Of Credit Will Get You Started!

Need to repair winter's storm damage to your home? Planning to remodel this spring? With funds from The White House FCU's Home Equity Loans or Home Equity Lines of Credit, it's easy! Plus, there are no closing costs*, and your interest payments may be tax-deductible**



Home Equity Lines Of Credit

- Variable rate as low as **4.00%** APR+ (Prime + 0%)
- A revolving source of cash

Home Equity Loans

- Fixed rate as low as **5.99%** APR+ for 60 months
- Receive your funds in one lump sum
- Flexible terms
- Borrow up to 90% of your home's equity
- Fixed monthly payments



Hiring a contractor for your remodeling? See story on page 3.

Apply today! Stop by an office, call 202-456-2900 or 888-804-WHCU (9428) toll-free, or visit us online at www.whcu.org.

*Loan must remain open for 36 months or member will be responsible for closing costs.

**Consult your tax advisor.

+Annual Percentage Rate; subject to change. Rate is based on evaluation of applicant's credit. Your actual rate may vary. Floor rate is 4.00%. Minimum draw of \$10,000 is required for a Home Equity Line of Credit. Advertised rate is for members with a checking account from The White House FCU and Direct Deposit; otherwise, the rates are .25% higher. The Prime Rate is based on the current Prime Rate from *The Wall Street Journal*.



Frederick Dean, Jr., CRPC

Retirement – What Does It Mean?

Today, retirement means different things to different people. For some, it may mean ending a 30-year career and completely leaving the work force. For others, it may mean gradually leaving the work force through part-time work in a similar or a completely different job. And retirement doesn't just happen at age 55, age 60 or even age 65.

Most people must plan for retirement, some using a retirement planning specialist. The retirement planning specialist will generally require an overview of all your finances; a list of assets and liabilities is usually sufficient. Next, he'll need to review all assets available to generate income for retirement, i.e. individual retirement accounts (IRAs, both Traditional and Roth), 401(k) and TSP accounts, pension plans, Social Security, and other cash and brokerage accounts. This information will help determine what resources are available to fund your retirement and if those resources will provide sufficient income to meet your retirement needs.

But more important than just crunching the numbers is, "What are your retirement plans?" Will you downsize from the big house, with room for your children and grandchildren, to a small home or condo? Will you relocate to a coastal community or a mountain retreat? How is your health and who will provide your health insurance? Where are your parents and will they need your assistance? How will your spouse be provided for?

These are just a few questions your retirement planning specialist will ask you, and that you should ask yourself while beginning to plan your retirement. Remember when we graduated from high school and our parents asked, "What do you want to do when you grow up?" Now we're all grown up, so, "What do you want to do when you RETIRE?"

For answers to your retirement questions or to set up an appointment, please feel free to e-mail The White House FCU's Sr. Financial Advisor, Frederick Dean, Jr., CRPC at fdean@whcu.org.

Hiring The Right Contractor Saves You Money



We've all heard horror stories about bad contractors who charge large fees for inferior work. But there are good, reliable contractors out there. Here are some tips for making sure you're getting the best deal:

- Ask neighbors, friends and relatives to recommend contractors they've used, rather than choosing an ad from the phone book.
- Always verify the contractor's license, phone number and street address.
- Get several references and credentials from the contractor.
- Visit the Better Business Bureau website at www.bbb.org to see if any complaints have been made about the contractor.
- Get bids from several contractors.
- Do NOT hire anyone who pressures you into signing a contract right away, wants you to pay for the entire job up front, only accepts cash or offers you an unbelievably terrific deal that's "only available for a limited time."



You Still Have Time To Take Advantage Of Homebuyer Tax Credits!

If you're a first-time homebuyer or a current homeowner who is searching for a new home, you still have a chance to take advantage of 2009's new federal legislation. As a result of these new laws, you could qualify for a substantial tax credit AND reduce your tax bill.



First-Time Homebuyers

- Eligible for a tax credit of up to \$8,000
- Must buy or enter a contract to buy a principal residence on or before April 30, 2010
- Settlement must occur by June 30, 2010

Current Homeowners

- Eligible for a tax credit of up to \$6,500
- Must have lived in the same principal residence for at least five consecutive years out of eight years
- Same April 30 and June 30 deadlines apply (see above for details)
- Purchase price on new home may be up to \$800,000

Income limits have also been expanded to qualify for this credit (up to \$125,000 for single people and up to \$225,000 for married couples). For more information, consult your tax advisor.

If You're Buying A Home, Ask About Our First Mortgages!

SOLD

We offer both fixed-rate and adjustable-rate mortgages at competitive rates, including FHA, VA, Conventional and Jumbo loans.* And if you have questions, we're here to help you. To learn more about our mortgages, stop by an office, call 202-456-2900 or 888-804-WHCU (9428) or visit us online at www.whcu.org.



*FHA = Federal Housing Administration. VA = Veterans Administration.

Try Your Luck With Our Sudoku Puzzle!

Sudoku is a number placement puzzle where the numbers one through nine appear only once in each box of nine squares. To solve the puzzle, you must write numbers into the blank spaces so that each row, each column and each box of nine squares contains the numbers one through nine. Good luck!

8		2			7			
9		4	6					
3				5				8
	9				5	8		4
	7		8		4		3	
4		5	3				9	
5				8				7
					2	5		3
		8				4		9

Answer To Winter 2010 Sudoku Puzzle

6	1	2	8	7	5	4	3	9
9	3	5	1	2	4	8	6	7
4	7	8	3	9	6	1	5	2
3	8	9	4	6	7	5	2	1
2	5	7	9	8	1	6	4	3
1	6	4	2	5	3	9	7	8
8	4	3	5	1	2	7	9	6
5	9	6	7	3	8	2	1	4
7	2	1	6	4	9	3	8	5

Fed Up With Ridiculous Credit Card Fees?

Then Try The White House FCU's VISA Gold Credit Card!

**NO Annual Fee • NO Balance Transfer Fees
NO Cash Advance Fees**

These days, credit card companies are imposing many unnecessary fees to get you to pay more money. Why pay a lot of extra fees on your credit card? Instead, switch to The White House FCU's VISA® Gold Credit Card!

- Variable rate as low as **9.50% APR*** (Prime + 6.25%)
- Credit line up to \$20,000
- Online account access through www.whcu.org
- Easy access to thousands of surcharge-free CO-OP Network® ATMs and Credit Union 24/CU HERE® ATMs, as well as VISA ATMs
- Travel and accident insurance option
- VISA Classic Credit Card also available – contact us to learn more

Apply today! Stop by, call 202-456-2900 or 888-804-WHCU (9428) or visit us online at www.whcu.org.

*Annual Percentage Rate; subject to change monthly. Rate effective as of 2/22/10. The Prime Rate was 3.25% APR as of 12/16/08 and is based on the Prime Rate as published in the "Money Rates" section of *The Wall Street Journal* on the last business day of the month. Applicants under 21 years of age must provide proof of income or must have a co-signer in order to receive the VISA Gold or VISA Classic Credit Card.

Charity Fraud Often Based On Current Events

Scam artists use high-profile events, such as the recent earthquakes in Haiti and Chile, to con you into giving money to their "charities." So when you receive an unsolicited request for a donation by e-mail, regular mail or phone, follow these suggestions:

FAKE

- Check the charity's history, and make sure that the charity is legitimate. You can find this information at websites such as www.bbb.org/us/charity or www.charitynavigator.org.
- Request written information. Get the charity's name, address, telephone number and a description of its programs.
- Some fake charities use names that are similar to real, well-known charities such as the American Heart Association or the Red Cross. If the charity's name that you're given doesn't seem right, check the charity's background before you donate.
- NEVER provide your Social Security number or other financial information.
- If you are approached for a donation in person, ask the fundraiser to show you his or her identification. Many states require paid fundraisers to show ID and to name the charity for which they're seeking funds.

Got Cabin Fever? Get Away With A Vacation Loan!

If you're tired of being cooped up after this winter and longing for a break, you're in luck. Our Vacation Loan can speed you on your way to somewhere warm, or wherever you want to go! **And if you apply before June 30, 2010, we'll knock an extra .75% off your loan rate!**

- As low as **7.25% APR*** (includes discount)
- Terms up to 60 months
- May also be used for tuition or anything else you need

Apply now! Stop by an office, call 202-456-2900 or 888-804-WHCU (9428) toll-free, or visit us online at www.whcu.org.



*Annual Percentage Rate; subject to change. Rate includes a .75% discount. Rate may vary depending on the individual applicant's creditworthiness. Certain restrictions apply.

RATE REPORT

Rates as of March 1, 2010. Rates and promotions are subject to change without notice.

SAVINGS

	Rate	APY*
Young Savers Account	0.25%	0.25%
Regular Share Account	0.25%	0.25%
Special Share Account	0.25%	0.25%
Traditional, Roth & SEP IRAs	2.50%	2.53%
Money Market Acct. (\$2,500 Minimum Balance)		
\$2,500 - \$24,999.99	0.50%	0.50%
\$25,000 - \$49,999.99	0.75%	0.75%
\$50,000 - \$99,999.99	1.00%	1.00%
\$100,000+	1.25%	1.26%
Share Certificates†		
6 Months	1.00%	1.00%
12 Months	1.50%	1.51%
24 Months	1.75%	1.76%
36 Months	2.00%	2.02%
48 Months	2.25%	2.27%
IRA Certificates†		
12 Months	1.50%	1.51%
24 Months	1.75%	1.76%
36 Months	2.00%	2.02%
48 Months	2.25%	2.27%

†Rates subject to change. For current rates, call 202-456-2900 or 1-888-804-WHCU (9428) toll-free.
*Annual Percentage Yield.

FIXED-RATE LOANS

	APR♦
Certificate Secured	2% above the certificate rate
New Car Loans	As Low As
Up to 3 years	4.50%
Up to 4 years	4.50%
Up to 5 years	5.00%

(Up to 6 years available if \$25,000 or over)



Used Car Loans

	As Low As
Up to 3 years	4.50%
Up to 4 years	4.50%
Up to 5 years	5.00%

Motorcycle Loan

Up to 5 years	6.75%
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Fixed-Rate Home Equity Loan

(Up to 90% of the Equity)	
5 Years	5.99%
10 Years	6.99%
15 Years	7.99%

Signature Loans

Up to 5 Years	8.00%
VISA Classic (Prime + 11.25%)	14.50%

VARIABLE-RATE LOANS

	APR♦
Leisure Time Vehicles	
Up to 5 Years	4.75%
Up to 10 Years	
(If over \$25,000)	5.75%
Lines of Credit	8.25%

Share Secured Loans

Up to 10 Years	2.50%
VISA Gold (Prime + 6.25%)	9.50%
Home Equity Line of Credit (Prime + 0)	4.00%

*Annual Percentage Rate. Rates are quoted "as low as" and are subject to credit approval.

BOARD OF DIRECTORS

Jeter A. Morris, Chair
Alex G. Nagy, Vice Chair
Joseph G. Kouba, Treasurer
Elizabeth Kaminski, Secretary
Mary C. (Cathy) Fibich, Director
Rosemary Rogers, Director

Problem With Your Account? Write to:

Supervisory Committee
 P.O. Box 27160
 Washington, DC 20038-7160

OFFICE LOCATIONS & HOURS

Main Office
 1724 F Street, NW
 Washington, DC 20006
 Main: 202-456-2900
 Toll-Free: 1-888-804-WHCU (9428)
 FAX: 202-456-2413
 Hours: M-F 8:30 a.m. – 4:00 p.m.

Ballston Office
 4121 Wilson Blvd., Suite 100
 Arlington, VA 22203
 Hours: M-F 8:30 a.m. – 4:00 p.m.
 Note: Both offices open at 9:30 a.m. on the first and third Wed. of each month. Closed weekends and federal holidays

Mortgage Department
 800-213-7119
Address ALL Correspondence to:
 The White House FCU
 4121 Wilson Blvd., Suite 100
 Arlington, VA 22203
E-mail Member Services:
 admin@whcu.org
24-hour Audio Teller:
 202-456-2900 [press 1 or call
 1-888-804-WHCU (9428) toll-free]
Routing and Transit Number:
 254075551

HOLIDAY CLOSINGS

Memorial Day
 May 31
Independence Day
 July 5 (observed)

MISSION STATEMENT

The White House Federal Credit Union is a quality-driven financial institution focused on providing competitive products and service excellence.

The White House
Federal Credit Union

4121 Wilson Blvd., Suite 100
Arlington, VA 22203

