



# Westminster FCU *Of Interest!*

Harvey G. Morris, Chairman  
John C. Burke, President

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## Welcome Members Advantage FCU Members!

Members Advantage FCU, which consisted of public employees from the cities of Arvada and Wheat Ridge, has merged into Westminster FCU. This merger officially became effective on November 1, 2009 but until we 'merge the two data processing systems' we are still operating as two credit unions. Once the DP systems are merged, the members of MAFCU will be able to use all our services...especially the Shared Branching Network. Effective with this merger, WFCU now encompasses an area on the west side of Denver from Northglenn south to Lakewood. We will keep you posted on the progress of the merger.

### Did You Know?

*Did you know...* that your savings are insured up to \$250,000 and your IRAs are also insured up to that amount, as well? This insurance coverage is guaranteed until Dec. 31<sup>st</sup> 2013.

*Did you know...* that you don't have to make your Required Minimum Distribution (RMD) for 2009? President Bush suspended the 2009 RMD for IRAs, 401(k)s and other similar retirement accounts.

*Did you know...* with our Shared Branching Program, our members can go to 4000 Credit Union branches around the U.S. and 6 other countries, to transact your business.

*Did you know...* Westminster FCU will be 50 years old on May 31, 2010! How many other businesses in Colorado, or even the USA, are 50 years old?



### Find Your Account Number and Win!

Hidden in this newsletter are three (3) account numbers. Find yours by

February 1st and you will win \$20. Call or e-mail your Westminster FCU if you find your number.



### Texting to Find a FREE ATM

Finding an ATM that doesn't charge a fee has never been easier. Just send your current ZIP code in a text to 692667. You will get a text back showing you the location of an ATM that will not charge a fee. Reply back to the text with the word 'more' and you will get several more FREE ATM locations.



### Dividends Declared

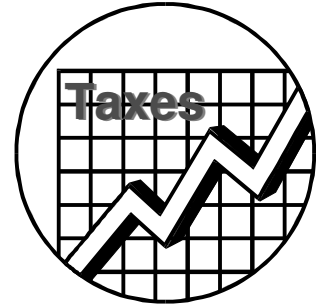
The board of Directors declared dividends for the 4<sup>th</sup> quarter of 2009. The rate paid on Share savings was 0.25% APY and on the Money Market Accounts, as high as .70% APY. This may not seem like (#20092) great rates historically but please compare our rates to any other financial institution! Dividends are calculated on the average daily balance and paid on the last day of the quarter. Your account must be open at the end of the quarter to receive dividends.





## Get Ready – Higher Taxes Are on Their Way

As the recession and bailouts have pushed the federal budget deficit to an unheard of \$1.6 trillion, an unpleasant reality has dawned: taxes are going up. The only questions are when, how much and for whom. It is pretty much assumed that by 2011 tax rates will be higher, at least for those in the higher income brackets.



Taxpayers have long been advised to defer taxes as long as possible, especially by making contributions to tax-sheltered IRAs and 401(k)s in order to postpone realizing gains. Now taxpayers should reconsider this rule. The current top capital gains rate of 15% on most assets is the lowest in living memory and the Obama administration has proposed raising it to 20%. So it may make sense to realize long-term gains now. Taxpayers also should be rethinking deferrals of ordinary income not taxed at nominal rates of 35%. While it still makes sense to contribute to a retirement plan and reap an employer match, think twice about stuffing a plan without a match unless you have a long time horizon or your tax rates on withdrawals will (#5691) be lower than they are now. Now is the time for a Roth IRA. A new group of individuals is about to have access to the Roth individual retirement account.

Beginning in January 2010, most individuals who have a modified adjusted gross income of more than \$100,000 will be able to convert all or part of their retirement savings from their traditional IRA or 401(k) into a Roth IRA. People who convert their accounts to a Roth IRA can make penalty-free withdrawals from their converted accounts once they hit age 59½ or have held the assets for more than 5 years. A Roth IRA can be very appealing for savers. Here are 3 reasons why: 1) The tax hit can be spread over two years if you convert in 2010. You would pay ½ in 2011 and the other ½ in 2012; 2) Seeing your traditional IRA or 401(k) shrink by 30% in a year isn't much fun but if you convert a portion of these accounts to a Roth now, you'll pay less in taxes – an opportunity to use the market downturn to your advantage; and 3) Today's tax rates might be the lowest you'll see for the rest of your life!

### Get Your Credit Off to a Good Start

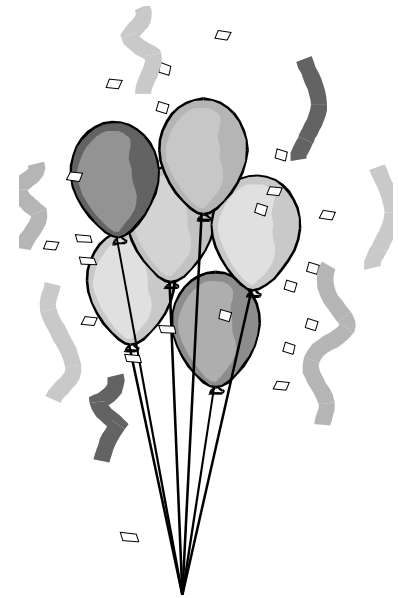
Great Credit Starts Here! It's the classic problem: You can't get a loan without a good credit history, but how can you build a credit history if you can't get a loan? It can be a real challenge, but the good news is there are plenty of ways to start building good credit today.

1. Credit Where It's Due – First off, you might already have good credit. If you have a credit card, and have already proven you know how to use it responsibly, you're more likely to get approved for another. 2. Share the Credit – Short of having your one credit card or loan, you can get help from someone who already has one by becoming a joint owner or authorized user of their card. If the card is paid on time you will both be on your way to good credit. 3. Starter Loan – Maybe you can't qualify for an Auto or large unsecured loan. Apply for a small loan of up to \$500. Don't pay this loan off right (#997) away. Pay the required payments, on time, every month for at least six months and watch your credit score increase. You've weighed the options, now take action.



### Grow Your Credit Score!

Getting your credit off to a good start can all begin today! Here's to good luck and an even better credit score.



### Holidays

Your Westminster FCU offices will be closed the following dates:

- Friday, January 1<sup>st</sup> – New Years Day
- Monday, January 18<sup>th</sup> – M.L. King Day
- Monday, February 15<sup>th</sup> – Presidents Day