

ARC *connection*

An educational newsletter for the members of ARC Federal Credit Union

Home Equity Rate Special



15 YEAR TERM
4.49% APR^{1*}

FIXED RATE HOME EQUITY

20 YEAR TERM
2.99% APR^{2*}
1 YEAR INTRODUCTORY RATE

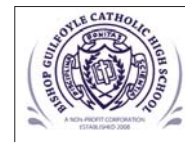
VARIABLE RATE HELOC

¹Fixed Rate Home Equity Loan Annual Percentage Rate (APR) of 4.49% is based on a 15 year term, 700+ credit score, available up to 80% combined loan-to-value, and minimum amount of \$10,000 new money, requires a monthly payment of \$7.65 per \$1,000 borrowed. Offer requires direct debit of monthly payment from an ARC account. ²The Variable Rate HELOC APR of 2.99% will be effective for one year from closing date, after which the rate will revert to the base rate. Base rate will vary with the Wall Street Journal Prime Rate (currently 3.25%) as of March 15, 2010, with a maximum rate of 18.00% and floor rate of 4.00%. HELOC includes a 10 year advance period plus a 20 year repayment only period. To qualify, the borrower must have a 700+ credit score and not exceed 80% LTV. *Property must be the owner-occupied primary residence. Subject to credit approval. Closing cost fees and an appraisal, totaling approximately \$500, must be paid by the borrower. Title insurance will be required, with the cost to the borrower, if loan amount exceeds \$250,000. Other rates and terms are available. Offer subject to change or withdrawal at any time.

in this Issue...



Vehicle Rate Special
2



BG Scholarships
2



Change in Reg CC
3



Annual Meeting
3



Mobile Banking
4



Vehicle Rate Special

ARC is currently offering 3.90% APR* on all 2008 through 2010 year vehicles.

With car rates this low, now is the time to buy or refinance to lock in this low rate. Finance your car with ARC and...

Drive Off With A Great Low Rate



New or Used 2008 to 2010

3.90%
APR*

60 MONTH VEHICLE RATE

*3.90% Annual Percentage Rate (APR) is for 2008, 2009, 2010 new and used vehicles. Rate is determined by a 5 year term and 700+ credit score. Rate not offered on refinances of current ARC auto loans. Offer subject to change without notification. Loan is subject to credit union approval. Other rates and terms are available. Contact ARC for more details.

Bishop Guilfoyle Scholarships

ARC Federal Credit Union is happy to offer **two \$500.00 scholarships** to students attending Bishop Guilfoyle Catholic High School during the 2010-11 academic year.

The awards will be based on scholarship, financial need, essay questions, and community activities.

Scholarship applications are available in both ARC lobbies. Please ask an MSR for an application or for more details.

All applications should be returned to ARC by Monday May 17th, 2010.



Change in Terms

CHANGE IN TERMS: EXPEDITED FUNDS AVAILABILITY ACT (REGULATION CC)

The Federal Reserve has recently restructured the check-processing operations within the Federal Reserve System. Effective February 27, 2010, there will only be a single check-processing region, which will result in checks no longer being considered non-local for purposes of Regulation CC. A single check-processing region will subject some checks to faster funds availability schedules.

What This Means For You

As a result of these changes, all references to non-local checks as well as time periods related to non-local check deposits in your funds availability disclosures are no longer effective. Instead, checks that were once considered non-local and subject to longer hold times will now be considered local and subject to faster availability. Based on the current policy, the first \$100 from a deposit of local checks will be available on the first business day after the day of your deposit. The remaining funds will be available on the second business day after the day of your deposit. Please refer to your funds availability disclosure for deposits made at non-proprietary ATMs.

2010 Annual Meeting

The following individuals have been nominated for election to the ARC Federal Credit Union Board of Directors at the upcoming Annual Meeting scheduled for Wednesday, May 12, 2010, at the Cesare Battisti Club. The meeting will begin at 6:00 P.M.

Frank R. Wiley: *Incumbent Director and current Chairman of the Board. Mr. Wiley serves on the Executive, Business Continuity, Asset Liability Management, and Budget Committees. Member of the Board of Directors for the past five (5) years. Mr. Wiley is a Commercial Real Estate Appraiser for Howard Hanna/Johnston Realty. He has held the position of Operations Manager for the Real Estate Department of Cornell University. He holds an undergraduate degree in Accounting/Finance and a Master's Degree with an emphasis in Real Estate Development. Mr. Wiley has served on a number of Boards of Directors and has held various positions including President. He has served on the Boards of Sunrise Rotary Club, the Emergency Shelter, the Altoona City Planning Commission and the Blair County Planning Commission.*

Louis J. Maierhofer: *Incumbent Director and current Chairman of the Marketing Committee. Mr. Maierhofer has served on the Strategic Planning, Membership, and Scholarship Committees. Member of the Board of Directors for the past five (5) years. Mr. Maierhofer is retired from Investors Diversified Services where he held the positions of Zone Manager, District Manager and Division Manager for 13 years. He has worked in the Trust Department of Mid-State Bank and has held full-time positions with the Altoona Campus of Penn State. He has been the owner and operator of a number of local radio stations and served as the President and CEO of Cove Broadcasting Company. Mr. Maierhofer has served on numerous local Boards of Directors in various capacities including President. These organizations include Blair County Airport Authority, Huntingdon County Business and Industry Board, Mount Union Chamber of Commerce, and national Daytime Broadcast Association along with a number of service and health organizations.*

There are two 3-year term positions open on the Board of Directors. The election will not be conducted by ballot and there will be no nominations from the floor because there is only one nominee for each position to be filled.

Please join us to hear information on last year's financial performance, re-elect board members and honor the 2010 scholarship winners. Ticket information is available in ARC's lobbies. All tickets must be purchased by Monday, April 26, 2010. No tickets will be sold at the door. Meal and door prize chances are included. Hope to see you there!



Youth Week: April 18 - 24

1. Get in the Savings Game Challenge

Save regularly to reach your goals. Make saving at the credit union a habit this April and join the saving team. Make a deposit into your account (or open a new one) during the month of April to participate

in the National Youth Savings Challenge. Ten young savers will be selected nationwide to each win \$100. Sign Up Today! *(Must be under age 18 to participate.)*

2. Coloring Contest

Designs to color will be available on the ARC website at www.arcfcu.org and in both lobbies. We will display all designs in our lobbies and even select winners for gift cards. Please submit your design by Friday, April 23, 2010 to be eligible to win.

3. Quarter Saver

Each young member who registers in the Savings Game Challenge will also receive a Quarter Saver Book. Begin saving quarters and once your book is full, deposit them into your ARC Kid's Club account. *Quarter Saver Books are available now but with only a limited quantity.*

As a bonus, ARC will match any quarter saver deposit into a Kid's Club Account during Youth Week.

Limited to one match per registered savings game challenge member, \$5.00 maximum deposit.

4. Altoona Curve Mascot, "Diesel Dawg"

Hang out with Diesel Dawg, from the Altoona Curve, on Saturday April 24, at our 7th Ave Branch from 11am-12pm. Plus from 9am - 12pm, enjoy refreshments in our lobby, and weather permitting, sidewalk chalk drawing outside.



5. Free Coin Machine Deposit

ARC will waive the fee for any coin deposit from a Kid's Club Piggy Bank into a Kid's Club account, using the 7th Ave Branch coin machine.

Mobile Banking Now Offered

ARC Federal Credit Union is pleased to announce that Mobile Banking is now being offered. Members can use their Internet-enabled mobile phones or PDAs to check their account balances, view account history, transfer funds, and make loan payments.

All members currently using ARC Account Access from their PCs can begin accessing their account information on their mobile phones immediately. Members without Account Access should enroll online first.



814-946-0857 • www.arcfcu.org

1919 7th Ave Altoona PA 16602 • 419 N 7th St Altoona PA 16601