

ARC *onnection*

An educational newsletter for the members of ARC Federal Credit Union

eStatements Are Available

ARC is excited to announce the availability of eStatements. Now you can receive your monthly account statements safely and securely.

- **Convenient.** 24/7 secure access to your statements from any computer with internet access. Plus we will safely store your past 13 statements online.
- **Fast.** eStatements are available online days before paper statements are mailed.
- **Secure Access.** Once enrolled, each month you will be notified by email that your statement is ready to be viewed. Simply log-in to your Account Access and click the “Statements” tab/icon.
- **Environment Friendly.** Reduces paper waste and printing costs. But you still may receive one print-out of your statement per month for free at any ARC branch, if you desire.



Enroll in eStatements to become eligible to win a 32” HD TV



Simply log in to your ARC Account Access (online banking), click the “Statements” tab/icon, check the eStatements box and add your email address. Contact ARC if you are not yet enrolled in Account Access.

<http://www.arfcu.org/arfcu/eStatements.asp>

814-946-0857

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CHANGE IN JUNIATA HOURS

Beginning January 2010, the Juniata lobby and drive-thru will be closed on Saturdays. The 7th Ave branch will remain open from 8-12 on Saturday. Please make note of this change and we apologize for any inconvenience.

ARC First Time Home Mortgages

If you are one of the many people who want to buy a home but just could not close prior to December 1, 2009, then you are in luck. Congress has extended the first time home buyer tax credit into 2010.



The first time home buyer tax credit extension allows a buyer to enter an agreement with a seller by April 30, 2010 and close on the house by June

30, 2010. First time home buyers are defined as anyone who has not owned a home for the past 3 years. First time home buyers may be eligible for up to a \$8,000 tax credit*, similar to the tax credit for much of 2009. Other home buyers, who have owned their current home for at least five years, may be eligible for up to a \$6,500 tax credit*. In addition, income limitations have been increased to



\$125,000 for single filers and \$225,000 for joint filers and the purchase price of the home must be less than \$800,000.

Currently, mortgage rates are at historically low levels so this, combined with the first-time home buyer tax credit, makes it a great time to become a home owner! When purchasing a new home, consider ARC as your mortgage lender. ARC offers a wide variety of loan programs available to suit your financial needs and objectives.

*Consult your tax advisor for your potential eligibility.

Existing Homeowners: It May Be Time to Consider a Refi!

If you have an adjustable rate mortgage, or a fixed rate mortgage with a high interest rate, now might be the best time to lock in a ARC low fixed-rate mortgage loan.

For more information about mortgages or to apply for a loan, please call (814) 946-0857, or visit us online at www.arcfcu.org.



2009 IRA Contributions



You may still make traditional IRA contributions for the 2009 tax year until April 15, 2010 - the date your tax return is due. Contributions made between January 1, 2010 and April 15, 2010 may still be carried back and applied to the previous year.

To make a carryback contribution please stop in to either location and talk with one of our member service representatives. All carryback contributions for 2009 will require your signature on a receipt and any deposit without a signed carryback receipt will be credited to the 2010 tax year.

Notice of 2010 Annual Election

The 2010 Annual Meeting will be held on Wednesday, May 12, 2010, at a place to be determined. The 2010 election of officials will be conducted by ballot box. All elections shall be determined by plurality vote and shall be conducted by ballot boxes, except where there is only one nominee for each position to be filled. When there is only one nominee for each position to be filled and thus there is no contest in the election, then the election will not be conducted by ballot.

There are two 3-year vacancies on the Board of Directors. Nominations of candidates are made by the Nominating Committee or by petition of the membership. There will be no nominations from the floor at the Annual Meeting. The following individuals were appointed to the Nominating Committee: James Ziegler, Linda James and Terry Tomassetti. The Nominating Committee has presented its nominations to the Secretary of the Credit Union and they include the following individuals:

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.



Any other member of the Credit Union wishing to be nominated must file a Petition for Nomination with the Secretary of the Credit Union on or before March 22, 2010. All nominees for election to the Board of Directors must be at least eighteen years of age and must be a member of the Credit Union. The nominee further must not have been convicted of a crime involving dishonesty or breach of trust unless the NCUA Board has waived the prohibition for the conviction. The member must also sign a certificate that he/she is agreeable to nomination and will serve if elected to office. Petitions for Nomination are available in the lobby of the Credit Union during regular business hours commencing February 11, 2010. Each nominee by Petition must obtain the signatures of one (1%) percent of the membership. The period for submitting nominations by Petition begins on February 11, 2010, and closes on March 22, 2010. Petitions received after March 22, 2010, will not be accepted and the petitioner will not be eligible for nomination for election to the position of Director.

The Secretary of the Credit Union shall cause the nominations by Petition along with those of the Nominating Committee to be posted in a conspicuous place in the Credit Union at least thirty-five (35) days prior to the Annual Meeting.

Bishop Guilfoyle Catholic High School Named Scholarship

Would you like to remember a loved one who was special in your life AND help a student with his or her Catholic education? A Named Scholarship at Bishop Guilfoyle Catholic High School might be just what you are looking for.

A Named Scholarship is a \$500 annual gift (a three year commitment is suggested) that goes directly to provide tuition assistance to the students at Bishop Guilfoyle. Scholarships can be established in honor of someone, in memory of someone, in your name, or in the name of a loved one.

Each year donors are invited to the school for the presentation of their scholarship. This is an opportunity to bring the donor and student recipient together, as well as a way for the student to experience personally the generosity that our alumni and friends have towards the school.

Scholarships are awarded on the level of financial need of the student, as determined by applications that have been submitted to the school. Those most in need of financial assistance receive first priority in the awarding of scholarships. Scholarships are awarded on a racially non-discriminatory basis and will not exceed \$500. Scholarships are not awarded to students for athletic purposes, although donors may make special requests that a student excel in a certain subject or attend a particular parish. Donors may not request that their gift be awarded to a family member or particular person, due to government guidelines regarding charitable gifts.

Please contact the Development Office at Bishop Guilfoyle Catholic High School at 944-3636 or bgdevelopment@atlanticbb.net for more information on this rewarding program.



Scholarships Are Available

Four ARC scholarships will be offered to 2010 high school graduates pursuing higher education. Starting January 25, applications will be available in either ARC lobby, on-line at www.arcfcu.org, and in area high school guidance offices.

The award, up to \$1,000 each, is based on financial need, academics, essay questions, leadership, community services, and a personal interview.

Submittal deadline is March 1, 2010. Stop in or view our website at www.arcfcu.org for more details.



814-946-0857 • www.arcfcu.org

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