



The Circle's Noteworthy News

Spring Quarter

April 2009

Special points of interest:

- **Member Spotlight—The Sullivan Group** (see page 2)
- **Privacy Policy** (see page 2)

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Annual Meeting Highlights

The 58th annual meeting of Workmen's Circle Credit Union (WCCU) was held on Sunday, February 15, 2009 at the Jewish Educational Alliance. Board of Directors Chairperson, Dr. Leon Aronson, presided over the meeting. Dr. Aronson shared his report with those in attendance and announced that WCCU had reached 1,000 members in 2008. Consumer Credit Counseling Services of the Savannah Area (CCCS) was the Credit Union's 1,000th member



and Dr. Aronson presented CCCS President, John Wills, with the WCCU Milestone Member Award. Mr. Wills stated that it was a testament to the staff to be able to entice businesses such as theirs by offering superior service and competitive rates.

Next, Credit Union President, Chris Miltiades, presented the 2008 financial statements and advised members in attendance that WCCU was able to give back over 53% of their gross income in 2008 to the members through share (savings) dividends.

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L: Dr. Leon Aronson, Board Chairman & Chris Miltiades, President

The skinny on IRA contributions

In these tough economic times you might be tempted to forego those Individual Retirement Account (IRA) contributions. Not everyone is able to make a \$5,000 contribution each year (or \$6,000 for those 50 and older) to their IRA account. Families are evaluating their household expenses, including contributions to retirement accounts. At Workmen's Circle Credit Union (WCCU) you only need a minimum deposit of \$50.00 to start your Traditional or Roth IRA account. You may contribute as little or as much (within IRS guidelines) as you wish thereafter. You may also be eligible to contribute monthly from your pay check. To find out if you qualify for payroll deduction, check with your employer. Another option is an ACH transaction (debit) from your checking account each month. This would allow you to contribute what you feel comfortable contributing while still making sure you are saving for your future.

If you have changed employers or been laid off recently you may be wondering what you should do with your 401(k) plan or employer sponsored retirement plan. Workmen's Circle Credit Union allows

members to rollover qualified funds to a retirement plan at the Credit Union. Don't risk large IRS penalties for early withdrawals or incorrectly transferred 401(k)'s if it is not necessary. An IRA specialist at Workmen's Circle can help you transfer funds from another institution with the least amount of tax consequences.

Also, those of you 70 1/2 or older in 2009 do not have to take a Required Minimum Distribution (RMD). On December 23, 2008, Former President George W. Bush, signed legislation that waived the RMD for 2009. Therefore, distributions are not required. Please notify IRA specialist, Donna Smith, if you would like to waive your RMD for 2009.

With WCCU your IRA funds are federally insured up to \$250,000.00 by the National Credit Union Administration (NCUA) and backed by the full faith and credit of the United States Government. You can get more information on the NCUA by visiting their website at www.ncua.gov.

Assets as of February 28, 2009
\$28,819,178.00

MEMBER

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Michael Sullivan was born and raised in Savannah and has been working with the Sullivan Group for the last 13 years, where he is a minority owner.

The Sullivan Group offers:

- Sullivan’s Staffing - Full service staffing, clerical, industrial, and medical
- Sullivan’s Administrative Managers - Human Resource Outsourcing - HR guidance, workers’ compensation, risk management, government compliance, benefits, 401(k) and payroll services for the small to medium-sized business owner.
- Savannahjobs.com – Local job board with over 23,000 job seekers visiting monthly
- Sapelo Creative Insurance Solutions – for all of your insurance needs both personal & commercial

Our services provide asset protection at a competitive price.

Michael is a competitive big boat sailor and Workmen’s Circle Credit Union provided the funds to purchase his J105 sailboat, *High Visibility*, to compete in the local waters.

“We help reduce your liabilities and allow more time for you to grow the business.”

Call Michael - 507-3813



37 West Fairmont Avenue, Building 100,
Savannah, GA 31406

912.352.3800 · Fax: 912-525-2715 ·
www.simplysullivans.com

Our Privacy Pledge to You

In an effort to ensure the continued privacy and confidentiality of your personal financial information, Workmen’s Circle Credit Union (WCCU) observes the following practices and procedures. A summary of our policy is as follows:

*We do not disclose any non-public information about members to anyone except as required by law.

*WCCU has established proce

dures to ensure that financial information is accurate, current and complete in accordance with reasonable commercial standards.

*WCCU educates its employees and volunteers to understand the importance of confidentiality and restricts access to member’s personal and account information to those who need to know in order to provide products or services to the members.

*WCCU maintains security procedures to help prevent unauthorized access of member information.

WCCU would like to stress its commitment to protect the privacy of our members. Credit Union members and the public may request a complete copy of our Privacy Notice and Disclosure by contacting the Credit Union at (912) 356-9225.



Credit Union Holidays

Memorial Day
May 25, 2009

Independence Day
July 4, 2009

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Board member Harold Yellin presented the nominating committee report and advised the members in attendance that the following nominees were elected to serve on the Board of Directors: Frank Hoffman, M.D., Fred E. Rabhan, D.P.M., Stephen Greenberg and Jodi Sadler.

At the conclusion of the meeting, a delicious meal was professionally prepared by Spanky's and enjoyed by all.



R: Dr. Leon Aronson (Board Chairman), Chris Miltiades (President), Dr. Lloyd Goodman (Supervisory Committee, Chairperson), Dr. Fred E. Rabhan (Secretary), Donna A. Smith (Assistant Secretary)



Above: John Wills, President of CCCS and Dr. Leon Aronson, Board Chairman



L: Mr. Smithberg (bartender for the evening) and Jessica Neeley, Member Service Rep.



Group Photo

Need to fix-up the house?

Use the equity in your home. WCCU offers a **no closing cost** Home Equity Line of Credit. Our Home Equity Line of Credit is based on the Prime Rate in the Wall Street Journal. Right now that rate is at an all time low **3.25% APR!**

**Contact
Chris Miltiades
(912) 356-9225**

*Annual Percentage Rate effective as of April 1, 2009 and is subject to change at anytime and without notice. Some restrictions may apply.

Credit Union Rates for the 1st Quarter 2009

<u>Regular Share Savings Account</u>	<u>APR</u>	<u>APY</u>
with balance between \$50.00-\$2,499.99	1.00%	1.00%
with balance above \$2,500.00	1.64%	1.65%
<u>Regular IRA Account</u>	<u>APR</u>	<u>APY</u>
with balance between \$50.00-\$2,499.99	1.35%	1.36%
with balance above \$2500.00	1.89%	1.90%
<u>Share/IRA Money Market</u>	<u>APR</u>	<u>APY</u>
with balance between \$20,000.00-49,999.99	2.62%	2.65%
with balance between \$50,000.00-99,999.99	2.96%	3.00%
with balance between \$100,000.00-999,999.99	3.06%	3.10%
with balance above \$999,999.99	3.35%	3.40%

WCCU account rates are adjusted monthly based on current market conditions. APR stands for Annual Percentage Rate and APY stands for Annual Percentage Yield. APR's and APY's are accurate as of 03/31/2009 and are subject to change at any time and without notice. Offers available for business, personal and IRA accounts. Accounts are insured by the NCUA, a federal government agency up to \$250,000 on share savings and up to \$250,000 on IRA accounts. Please note that money market accounts with balances of \$19,999.99 and below earn 0.50% APR. The minimum share savings account balance to be a member of Workmen's Circle Credit Union is \$50.00.

Services

*Share Savings
Traditional IRA
Roth IRA
Coverdell Education Savings (ESA)*

*Share Money Market
IRA Money Market*

*6, 12, 15, 24 Month
Share or IRA Certificate (CD)*

*Electronic Funds Transfer
Payroll Deduction
Internet Branching*

*First Mortgage Loans
Home Equity Lines of Credit
Business Loans
New/Used Vehicle Loans
Signature Loans
Share Secured Loans
and more...*

Questions or

Comments?

If you have a question or comment about Workmen's Circle Credit Union, this newsletter or the products or services we offer,

please contact us at (912) 356-9225. You may email us at info@workmenscirclecu.com or visit us on the web at www.workmenscirclecu.com. Please remember, as a member you own a part of the credit union. Your thoughts and suggestions are an important part of what has made Workmen's Circle Credit Union a success.



Workmen's Circle Credit Union

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F: (912) 356-9226

info@workmenscirclecu.com

Monday through Friday
8:30 a.m. to 4:30 p.m.

Management Team

Chris A. Miltiades, President
Donna A. Smith, Asst. Secretary
Jessica M. Neeley, Member Services

Board of Directors

Leon Aronson, D.D.S., Chairman
Fred E. Rabhan, D. P.M., Secretary
Norton Melaver
Frank Hoffman, M.D.
Harold B. Yellin
Stephen F. Greenberg
Lloyd Goodman, M.D.
Paul J. Kulbersh, D.M.D.
Jodi Sadler
Robert M. Bono
Chris A. Miltiades

