

# NORTHERN PIEDMONT FEDERAL CREDIT UNION

January 2011



## 2011 Annual Meeting of the Membership

The Northern Piedmont Federal Credit Union 57<sup>th</sup> Annual Meeting of the Membership will be held on Wednesday, April 27, 2011 at 4:00pm at Northern Piedmont Federal Credit Union's Warrenton branch office located at 484 Blackwell Road, Suite 100, in Warrenton, Va. All member/owners of NPFCU are invited to attend the meeting to enjoy light refreshments. Please RSVP to 540-347-4900, ext 11, or [marketing@npfcu.org](mailto:marketing@npfcu.org) by April 15<sup>th</sup>, 2011.

## Letter from the Chairman of the Board at Northern Piedmont Federal Credit Union

Now that the mid-term elections are over will we see the economy grow stronger? Will we see consumers regain their confidence to borrow money for the items that they have postponed purchasing?

For the past several months the economic gurus have said that we have turned the corner on the recession but the average person has not been convinced that the economy is on the upswing. We still see high unemployment and we feel the uncertainty of the time period.

In the past several months shareholders have done a better job of saving than any time in recent history. Consumers have increased their percentage of money going into savings in lieu of spending. Now when they think about spending, they also think about the consequences of ill-advised spending, that may have been the habit in a bygone time.

Your credit union has been extremely prudent in these tough economic times. We have curtailed many of our expenses as we look at the fiscal reality of the times. We are gratified that you the member continue to put money into shares, even though we have curtailed dividends. We take this as a sign of confidence that you have in the safety and security of your credit union. We realize that you trust us to do the right thing with your hard-earned funds.

With e-banking, we have reduced our costs and allowed you to bank 24/7. E-statements allow us to curtail postage and paper costs. Bill pay can reduce your costs of postage and allow you to pay your bills quickly and efficiently. NPFCU debit cards, used as credit cards are a way for you to easily track your spending patterns.

As a result of your confidence in us, and our cost saving measures, we have more funds to lend for those items that you are now deciding to purchase. We are trying to price your borrowing with the most favorable rates around. All of our loan programs are done with an eye to lower your payments when compared to other lenders. Just look at some of our programs and the rates that we offer:

- 1 - Transfer your credit card debt from another card to a NPFCU Visa card and receive a fixed rate of 7.90% APR until the transfer is paid in full.
- 2 - Refinance an existing auto loan and you will minimally save 1%APR over your current loan rate.
- 3 - We have short term loans for 36 months at 8.99% APR.
- 4 - A fully share secured loan is just 3.00%APR.
- 5 - Save up to .50% APR with "relationship pricing."

When it comes to you the member, your management team and Board of Directors are always thinking of the best ways to serve you in the best possible manner. Come in and talk to a loan officer or go to our website at [www.npfcu.org](http://www.npfcu.org) and see what we have to offer.

## Holiday Closings:

*New Year's Day - Saturday, January 1, 2011*

*Martin Luther King Day - Monday, January 17, 2011*

*President's Day - Monday, February 21, 2011*

## Contact Us:

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**Northern Piedmont Federal Credit Union**  
Striving to be your only financial institution