

**CREDIT UNION NEWS**

WWW.FOPCU.ORG

**69TH ANNUAL SHAREHOLDERS MEETING****CALL FOPCU****PHONE:**

918-836-9922

**TOLL FREE:**

888-FOP-1122

**24 HR. TOLL:**

918-836-2200

**FAX:**

918-834-5967

**NATURAL DISASTER  
CONTACT:**

877-695-5437

Sale of Travel checks  
discontinued March 15  
or as inventory depletes.

**SPECIAL POINTS  
OF INTEREST:**

- Annual Meeting
- Nominations
- Traditional or Roth IRA
- FOPCU VISA Credit Card
- Furlough Loan Offer
- Current Savings Rates
- Holiday Closings

The 69th ANNUAL MEETING for all Credit Union Shareholders will be Thurs. **March 18, 2010**.  
Time: **4:30 PM**

Place: **FOP Lodge #93 @ 12512 E. 21st St. Tulsa, Okla.**

As a member and shareholder, you are part owner in this not-for-profit organization. You have a voice and a vote! Make plans now to attend for a short business meeting, elections, food, bingo, and door prizes. Stop by for a while or bring the family for a fun night out! Use your privilege of ownership on March 18th!!!

QUESTIONS TO ASK ABOUT YOUR BOARD OF DIRECTORS OR CREDIT COMMITTEE MEMBERS:

1. What are some of the basic responsibilities of the board?

Set policies and review as needed, approve bylaws and charter amendments, representation of the membership. Select and review competent management and work with management to develop objectives and goals for the credit union. Build and maintain adequate reserves, establish a permanent capital. Receive and take appropriate action on the reports of supervisory authorities.

2. How is the board organized?

The board is made up of 9 directors, 4 directors being named as Chairman, Vice-Chairman, Treasurer, and Secretary. These officials are elected by the membership each holding a 3 year term.

3. How is the credit committee organized?

The committee is made up of 5 members elected by the membership.

4. What are the basic responsibilities of the credit committee?

Knowledge and understanding of lending policies set by the board and in compliance with laws and regulations. Reaching fair decisions to each member and also beneficial decisions to the credit union's financial stability.

**RESPONSIBILITIES OF SERVICE**

QUESTIONS TO ASK YOURSELF IF INTERESTED IN SERVING ON THE BOARD OF DIRECTORS OR CREDIT COMMITTEE:

1. Can I devote the time, energy, and initiative to serve on such a board / committee voluntarily?
2. In what ways can I contribute as a board or committee member?

If you are interested in serving on the Board or Credit Committee send a letter stating your qualifications and why you would like to serve. Address to the Nominating Committee, ATTN: Wayne Allen

FOP Credit Union  
10110 E. 11th Street  
Tulsa, Okla. 74128

This letter must be received by the committee no later than March 1, 2010 to be considered for nomination. *Nominations may also be made from the floor.*

Terms (3 year) expiring on the Board : Julie Harris, Joe Perkins, and Rob Turner.

Terms (3 year) expiring on the Credit Committee: Gary Meek.

## TRADITIONAL OR ROTH IRA



Each has advantages, but either one will jump-start your retirement savings.

If you're trying to decide between a traditional IRA and a Roth IRA, the main question is: Do you want to save on taxes now or when you retire? If you want to save on taxes now, a traditional IRA is a smart choice. Especially if you think you'll be in a lower tax bracket when you retire. If you would rather save on taxes when you retire, and flexibility when withdrawing funds is important, choose a Roth IRA.

Please see the following benefit comparisons of Traditional and Roth IRAs provided by your credit union IRA specialists.

*This article is not intended to provide tax advice. Contact a tax professional.*

Your FOPCU VISA Credit Card Can Take You Places



### The Benefits of a Traditional IRA:

**Grow Your Nest Egg** - Earnings and deductible contributions grow tax-deferred until withdrawn, which can begin as early as 59½ but must begin at age 70½. **First Home Purchase** - You can withdraw up to \$10,000 penalty free towards the purchase of your first home. **Pay for College** - Qualified educational expenses can be withdrawn penalty free. There is no dollar limit and funds can be used for tuition, fees, books, and supplies at a post-secondary institution. **Assist with Medical Expenses** - Funds to pay for certain medical expenses can be withdrawn without paying a 10% early distribution tax.

### The Benefits of a Roth IRA:

**Preparing for Retirement** - A great retirement tool because qualified withdrawals, including earnings, are tax free. **First Home Purchase** - If you've had your Roth IRA for at least five years, you can use \$10,000 towards the purchase of your first home tax free and penalty free. **Leave Funds to Your Heirs** - There are no mandatory withdrawals, so you can leave money from your Roth IRA to your heirs tax free. **Pay for College** - Qualified educational expenses can be withdrawn penalty free. There is no dollar limit and funds can be used for tuition, fees, books, and supplies at a post-secondary institution. **Rainy Day Fund** - You can access your regular contributions tax free and penalty free at any time and for any reason.

Also Available: Coverdell Education Savings Acc't.

**Furlough Financial Assistance Advances offered thru June 30, 2010 at 2.99% apr**

*Come in or Call us for more details!!*

\$ SAVING\$	RATE	APY
SHARE SAVINGS	.75	.76
IRA SHARE ACCT	1.49	1.50
6 MONTH CD (\$5,000 MIN)	1.64	1.65
12 MONTH CD (\$2,500 MIN)	1.73	1.75
24 MONTH CD (\$ 1,000 MIN)	2.13	2.15
36 MONTH CD (\$ 500 MIN)	2.37	2.40
IRA 12 MONTH (\$ 1,000 MIN)	1.80	1.80
IRA 24 MONTH (\$ 1,000 MIN)	2.10	2.10

*Note: All rates are effective as of printing and subject to change without notice*

## 2010 Holiday Closings

New Year's Day	01/01
ML King Birthday	01/18
President's Day	02/15
Lobby closed	
Good Friday	04/02
Memorial Day	05/31
Independence Day	04/05
Labor Day	09/06
Columbus Day	10/11
Lobby Closed	
Veterans Day	11/11
Thanksgiving	11/25
Night Drop posted prior to 10:00 am	11/26
Christmas Eve	12/24
New Year's Eve	12/31
Close @ 1:00 pm	



**SERVING YOU  
AND  
PROTECTING  
YOUR MONEY**

**FRATERNAL ORDER OF POLICE CREDIT UNION**

**10110 East 11th Street • Tulsa • 74128**

Mon- Thurs • Lobby 9:00 am-4:00 pm • Drive-thru 7:30 am-4:00 pm

Friday • Lobby 9:00 am-5:30 pm • Drive-thru 7:30 am-5:30 pm

