



CORE Wins Third Nationwide Honor

CORE Federal Credit Union was recently named a national Desjardins Award winner for its work in promoting student financial literacy from the Credit Union National Association (CUNA). The award will be presented at CUNA's National Convention in Washington, D.C. in March 2012. CORE received the award from among all state-wide winners throughout the country for credit unions in the \$50 to \$150 million dollar asset size range.

CUNA currently has over 700 credit unions falling within that range.



In addition to the prestigious Desjardins Award, CORE was named Credit Union of the Year in June 2010 by the National

Association of Federal Credit Unions (NAFCU) and received an Excellence in Financial Literacy Award (EIFLE) from the Institute for Financial Literacy in April 2011.

We want to thank all of our members for their business and continued support of CORE, which helps to keep us financially strong and make these outreach efforts possible.

New Home Equity Lines Starting at 0.99%

While credit at many banks became scarce during the financial crisis, the sound, member-focused lending philosophy at CORE has kept affordable home equity loans as accessible as ever. In fact, our Home Equity Choice line of credit offers an introductory variable rate for new applications as low as 0.99% APR*!

In addition, our Home Equity line of credit allows you to lock in advances under your line of credit at fixed rates as low as 3.74%! These are some of the best rates available in the country.

The credit union will even pay your closing costs when you transfer \$25,000 or more in

new balances to your Home Equity line of credit, which can save you hundreds of dollars. So whether you're looking to pay for college tuition, make improvements to your home, or consolidate higher priced debt at an other financial institution, there has never been a better time to borrow at CORE.

** see disclosure page 2*

Board Change

Edna Malson recently stepped down from the board of directors due to family health reasons. She served on the board for 13 years and brought valuable experience as a long time employee of ESM School's business office to her board duties. Edna remains as the chair of the credit union's supervisory committee.



Edna Malson

We are pleased to announce that the board has appointed Phil Cleary to serve the remainder of Edna's term on the board. Phil has taught in the North Syracuse Early Education Program for over 20 years, where he was honored as the North Syracuse Central School Teacher of the Year in 2009. In addition to many community involvements,

Phil is also the current Vice President of the North Syracuse Education Association and Treasurer of the Onondaga County Teachers' Association. He is also a member of the Governor's Early Childhood Advisory Council for New York State.



Phil Cleary

We thank Edna for her years of service and dedication on CORE's board, and we welcome Phil and his experience to the board.

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Notice of the Annual Meeting

of CORE Federal Credit Union

Date: Saturday, March 31st, 2012

Place: Doubletree Hotel

Carrier Circle, Syracuse

ANNUAL MEETING

Open for Raffles: 9:30 am

Brunch Buffet: 10:30 to 11:30 am

Business Meeting open to all members: 11:30 am - 1:00 pm

Voting (if required): 9:30 - 10:30 am

A raffle will take place at the Annual Meeting to help finance our scholarship fund. Any donations would be appreciated. We will have prizes for children and adults. Annual reports will be presented and final balloting for the election of officers will be conducted.

BUFFET PRICES

Credit Union Members

Adults - \$7, Children under 12 - \$3

Nonmembers

Adults - \$12, Children under 12 - \$6

Reservation deadline will be March 23, 2012. Tickets will be available at the Credit Union offices while supplies last.

PROCEDURES

In an attempt to provide each member of the Credit Union an increased opportunity to participate in the election of the Credit Union officials, our bylaws provide as follows:

Note: No nominations will be accepted from the floor at the Annual Meeting unless there are not sufficient nominations by other means to fill all vacancies.

Nomination: Two different methods are prescribed to obtain nominations:

1. Nominations made by the Nomination Committee.
2. Nominations made by petitions of the membership.

NOMINATIONS FROM THE NOMINATING COMMITTEE

Three vacancies on the Board of Directors must be filled by the election. The committee has met and has submitted the following slate for the Board of Directors:

1. John Berry
2. Rhoda Sikes
3. Mike McGrath

Nominations are now in order by petition of the membership. Any member may file a petition either for her/himself or for another. A minimum of 96 signatures of members is required on each petition and a statement by the nominee must be attached signifying a willingness to run if nominated, and to serve if elected. A short biographical sketch and list of qualifications should also be submitted with the petition. Petition forms may be obtained from the Credit Union office.

Deadline: All petitions must be mailed to the Secretary, Barbara Schwab, 207 Lee Terrace, East Syracuse, NY 13057, postmarked no later than February 20, 2012.

Members may attend the Annual Business Meeting only, without attending the Brunch Buffet.

ELECTIONS AND BALLOTING

Three methods of balloting will be used: *

1. *Absentee Ballots.* If for some reason, a member is unable to vote at the office or at the Annual Meeting, a ballot may be requested in writing from the Secretary, not later than 5 pm on March 1, 2012.
2. *Voting at the office.* A ballot box will be placed and the polls will be open in the Credit Union office at 7200 Kirkville Road, East Syracuse, N.Y. during regular office hours (9 am to 4 pm) on Monday, March 26, 2012.
3. *Voting at the Annual Meeting.* Balloting will take place at the Annual Meeting at 9:30 am if needed. Members will sign a registration sheet and pick up your ballot as you enter the meeting room. All balloting will cease when the polls are closed, at 10:30 am.

*Note: No balloting will be necessary if there is only one nominee for each office. If there are questions regarding these procedures, contact the Credit Union at (315)656-8220.

*Home Equity Line of Credit Disclosure - page 1

APR = Annual Percentage Rate. Introductory APR good for the 1st six months the line is open for new lines only. After that, rates for the variable rate line of credit are based on the High Prime Rate published Wall Street Journal - a margin of .51%. As of 12/1/11, the Prime Rate was 3.25%. The current variable rate without the introductory offer is a promotional 3.49%, below the contractual rate floor. The Credit Union may choose to offer promotional rates from time to time below an established minimum variable rate of 4.0%. Such offers will not affect the Credit Union's ability to enforce minimum rates in the future. Fixed rate option advances taken under the line of credit are available for terms up to 180 months. Future fixed rate advances beyond current promotional rates being offered will be set at margins off our base rates, depending upon the term selected and credit worthiness, and subject to minimum and maximum rates. A \$5,000 three-year fixed rate loan at the promotional rate of 3.74% APR would yield a monthly payment of \$147.04. Term, rate and payment may vary based on the amount borrowed and are subject to credit approval. Terms and conditions are subject to change without notice.

Candidates for Board of Directors

Rhoda Sikes

I have been a CORE Credit Union board member for 21 years. I served on the Credit Union's Supervisory Committee for 39 years, and began a long tenure as chairperson of that Committee in 1976. Over the years, I have attended many CNY Credit Union League meetings and several special workshops for Credit Union Volunteers. My interest and experience in financial activities also extends beyond the Credit Union. I am treasurer of several non-profit groups and I manage the Salt Museum Gift Shop and the Ste. Marie Museum Store for the Friends of Historic Onondaga Lake. I look forward to serving another three years on the CORE Board of directors, helping the Credit Union to serve its members as their full service financial institution.

Mike McGrath

I have had the pleasure of being a CORE Credit Union member for the past fourteen years and have had the honor of serving on our Board of Directors for the past ten years. I am currently in my second year as an Assistant Principal at West Genesee High School and served twelve years prior in the North Syracuse School District as a business education teacher, Staff Developer and active NSEA Union member. My educational background includes a B.S. in Finance from Syracuse University, Masters in Education from Le Moyne College and a CAS from Cortland State University. I spend free time with my beautiful wife Maura and our two daughters, Molly and Meghan. During my tenure as a board member I have had the opportunity to serve on various committees and have enjoyed overcoming the challenges of a volatile economic environment. I am very proud of the many successes our Credit Union has achieved financially, educationally and as an active community member. I would be honored to serve a fifth term on the Board of Directors of our CORE Federal Credit Union.

John Berry

I have had a long and productive association with the CORE Federal Credit Union. I was appointed to the Supervisory Committee in 1962 on which I served as chairman until I was elected to the Board of Directors. I was elected President of the Board in 1986. In 2000 I was elected Treasurer of the Board of Directors, in which office I presently serve. I have attended numerous seminars presented by the Credit Union League to keep current in my responsibilities as a Board member and Treasurer. I feel that my long tenure as a Credit Union Officer and my sincere interest in the continued success of the Credit Union qualifies me for another term. Education and Service: B.S. in Education from SUNY Potsdam; M.A. in Educational Media from North Carolina University; US Marine Corps 1952-54; 40 Graduate Hours in Music Education from University of Michigan; 18 Hours in Computer Science from Onondaga Community College; Instrumental Music Teacher 1955-1996 with Onondaga Central and ESM Schools, retiring in 1996. Since then I have continued to serve as treasurer and as a member of the Benefits committee and the investment committee.

New North Syracuse Hours

For your convenience, our North Syracuse branch is now opening earlier. Beginning January 2nd, our

office located at 651 Centerville Place began opening a half hour earlier to assist those members who are on their

way to work, school or getting jump on the day. Please see our new hours in the box below.

Office Hours

EAST OFFICE	MORRISVILLE OFFICE	NORTH OFFICE
Lobby 9:00 am - 4:00 pm Mon - Wed 9:00 am - 6:00 pm Thurs, Fri	Lobby 9:00 am - 4:00 pm Mon - Thur 9:00 am - 6:00 pm Fri 9:00 am - 12:00 pm Sat	Lobby 9:00 am - 4:00 pm Mon - Wed 9:00 am - 6:00 pm Thurs, Fri
Drive Thru 8:00 am - 4:00 pm Mon - Wed 8:00 am - 6:00 pm Thurs, Fri		Drive Thru 8:30 am - 4:00 pm Mon - Wed 8:30 am - 6:00 pm Thurs, Fri

Online Protections

CORE Federal Credit Union uses extensive measures to protect both business and personal online account usage, and uses several layers of security measures and



authentication measures to keep you and your accounts safe when working online. Be sure to go to our web site at www.core-fcu.com and click on the "Online Protections" link to learn not only about

some of the measures that we use to protect you, but also to get some tips about ways that you can protect yourself when working with your accounts online.



Scholarships Available

CORE Federal Credit Union is committed to supporting our student members as they pursue their college education and we are happy to offer two scholarship opportunities for our student members.

The Credit Union will award several \$1,000 scholarships this spring through the Walt Bazydlo Scholarship fund. The scholarship committee considers an applicant's academic performance and financial need. Applications will be

available **February 1st** at all Credit Union offices as well as the ESM, CNS, CBA, Bishop Grimes, and Morrisville-Eaton High School guidance offices. Students must be CORE members and may apply as either a college bound high school senior or a current college student. The deadline for submission for applications is **April 13th**.

As was announced in our last newsletter, the Credit Union is offering high school seniors the chance to compete for statewide scholarships of \$500 and \$1,000 through our

affiliation with the Credit Union Association of New York. College bound seniors may pick up an application at any CORE office. Completed applications, essays and transcripts must be returned to the credit union no later than **January 20th**, and winners will be announced in April 2012.

Last year over \$10,000 in scholarships were awarded to CORE student members, which is just a part of our overall commitment to student education.

Scholarship Raffle is a Great "Perk"

In order to support our scholarship fund, we will be raffling off a grand prize of a Keurig Personal Coffee Maker Prize Pack. The package includes the coffee maker, travel mugs, and a wide variety of coffees, teas, and hot chocolates.

Tickets will be available in all offices starting January 3rd and the winner will be selected at our 53rd annual meeting in March.



Tickets are \$1 each, or 6 tickets for \$5. Stop in to take a chance for this unique prize package and help us to provide much needed funds for our student members attending college.

Could Your Church Use a Donation?

In our ongoing efforts to support the many not-for-profit organizations that CORE serves, we are pleased to announce the return of our "Funds for Fuel" program. The program reaches out to the many churches the credit union works with to

help offset the high cost of heating over the winter months. The program sets aside donations for area churches based on new business done with CORE by church members.

If you have a church or charitable organization you are involved with that is not currently served by CORE, but you would like to see them take advantage of our "Funds for Fuel" program, please contact Bill Sweeney or Jessica Burch at 656-8220.

The Credit Union will be closed in observance of the following holidays:

Martin Luther King Day
Monday, January 16th

President's Day
Monday, February 20th