

SAN JUAN MOUNTAINS

CREDIT UNION

Everything we do, we do for You!

Summer 2009



1102 South Cascade Avenue
Montrose, CO 81401
(970) 249-5319 or 1-800-301-5129
Fax (970) 249-1377

www.sjmcu.org

24/7 Audio Response Number:
866-489-5570

Holiday Closings

Independence Day
Saturday, July 4, 2009

Memorial Day
Monday, September 7, 2009

NEW Extended Hours!

Mon – Thurs, 9:00 a.m.-5:00 p.m.
Friday, 9:00 a.m.- 6:00 p.m.

Drive Up Hours

Mon – Thurs, 8:30 a.m.-5:00 p.m.
Friday, 8:30 a.m.-6:00 p.m.
Saturday, 9:00 a.m.-12:00 noon



2009 Annual Meeting a Success

Thank you for helping San Juan Mountains Credit Union celebrate 51 years of service at our Annual Meeting on Friday, April 24th, at the Elks Lodge in Montrose. We had a great turn out for this years meeting with members and staff in attendance.

Prizes given away during the meeting included: cash, plants, trees, and gardening accessories. Prize winners included: Robin May, Aubree Arnold, Don Malone, Mallory Johnson, Jack Northrup, Pat Smith, Kristi Pittman, Charles Traynor, Robbie Mae, Bill Scharf, Mary Valdez, Kevin Arnold, Joleen McCracken, Al Lovato, Marie Scharf and Jordan Johnson.

Also during the Annual Meeting, the credit union voted on our new Board and Supervisory Committee. The election results are as follows:

Board of Directors: Florence Orndorff, Judy Knott, Scott Butler, Dallas Collins & Gerald Madsen (new)

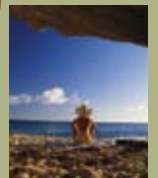
Supervisory Committee: Julia Arndt, Ralph Read, Jim Gerton & Connie Pittenger (new).

A big thank you to everyone who attended and helped to make this meeting a success!



Alert the Credit Card Company before Traveling this Summer

Going on vacation? Imagine checking into a hotel only to find out that your credit card accounts have been frozen. Before traveling this summer be sure to call the credit card company ahead of time to let them know you'll be out of town - especially if it's an international trip - that way you won't be blocked from using your credit cards when you need them most.



When unusual activity appears on your account, card issuers will often times freeze the account in an effort to protector our members. A simple phone call can prevent this from happening. To ensure your credit card works while you are traveling, simply call the number on the back of your San Juan Mountains credit card and let them know where and for how long you will be traveling for. Making this simple call can ensure a hassle free trip.

San Juan Mountains Credit Union Announces New ATM

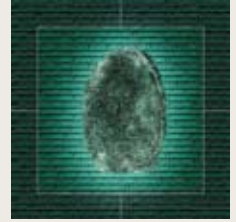
In continuing efforts to provide excellent service to our members we are excited to announce the addition of a new ATM machine. This FREE ATM is located at our offices at 1102 South Cascade Avenue and will be available for use by the end of July.

Members can perform basic financial transactions including: withdrawals, fund transfers and view account balances.

For more information about the new ATM contact a Member Services Representative.

Fight Fraud Before it Begins!

Did you know that you're entitled to a FREE copy of your credit report once every 12 months from each of the three nationwide consumer credit reporting agencies? Reviewing your credit report is the perfect way to ensure that you do not fall victim to identity theft or any other type of fraud. The three agencies are Equifax, Experian, and TransUnion.



Get your free credit report at www.annualcreditreport.com or by telephone at 877-322-8228. Hearing impaired members may access the TDD service at 877-730-4104.

**Please note that there may be a fee to receive your credit score.*

What's in it for You? The Economic Stimulus Package*



With the recent passing of the stimulus plan, here are some highlights that could save you money.

\$8,000 Homebuyer Tax Credit

If you're thinking of buying a new home and are a first-time buyer, the stimulus package provides you with extra incentive to do so. It's available for homes purchased on or after January 1, 2009 and before December 1, 2009.

The tax credit is for first-time homebuyers only and needs to be repaid if you sell the house within three years.

It's equal to 10 percent of the home's purchase price up to a maximum of \$8,000.

Who qualifies - Single taxpayers with incomes up to \$75,000 and married couples with incomes up to \$150,000.

Sales Tax Deduction for Vehicle Purchases

The tax credit is for the purchase of a new car, light or recreational vehicle or motorcycle purchased from February 17, 2009 through the end of the year. You can deduct state and local sales tax as well as any excise tax charged in the purchase. It's an above-the-line deduction, so even if you don't itemize your taxes, you can add it to your standard deduction.

Who qualifies - Single taxpayers with incomes less than \$125,000 and married couples with incomes less than \$250,000.

American Opportunity Education Tax Credit

This is a \$2,500 tax credit for college education expenses and applies to the first four years of post-secondary education. It equals 100% of the first \$2,000, and 25% of the next \$2,000 paid during the tax year, up to a maximum of \$2,500 per year.

Who qualifies - Individuals earning less than \$80,000 and couples earning less than \$160,000.

These are just a few highlights of the economic stimulus package. To learn more, visit www.financialstability.com.

**Consult your tax advisor for more information*

San Juan Mountains Credit Union Fee Schedule

August 1, 2009

Share Draft Fees:

*Transfer fee: NSF items	\$2.00
*NSF fee:	\$25.00
*Courtesy Pay fee:	\$25.00
*Stop payment:	\$25.00
*Share draft printing fee:	Prices vary upon style
*Business Share Draft fee:	Fee may vary

Other Service Fees:

*Account reconciliation fee:	\$25.00 per hour
*Account research:	\$25.00 per hour
*Deposited Item return fee:	\$5.00
*Original Check Copy fee:	\$2.00
*Wire transfer fee:	\$15.00
*Garnishment fee:	\$50.00
*NSF ACH fee:	\$25.00
*ACH Stop payment fee:	\$25.00
*Application fee:	\$25.00
*Additional monthly stmt:	\$3.00
*Counter check fee:	\$0.25
*Dormant Account fee:	\$25.00
*Dormant Account over 1 yr	\$5.00 per month

*Credit Union check fee:	\$1.00
*Credit Union check copy fee:	\$2.00
*ATM usage fee (3 free/ mo.)	\$1.00
*Debit card pin reorder:	\$5.00
*Debit Card replacement fee:	\$10.00
*Debit Card Close & reorder	\$25.00
*Reopen closed account fee:	\$25.00
*Visa late fee:/Over Limit Fee	\$25.00
*Travelers Cheques:	\$0.50 per \$100.00
*Travelers Cheques for (2):	\$1.00 per \$100.00
*Visa Gift Cards:	\$5.00
*Returned Mail Fee:	\$5.00 per item

The fees appearing in this schedule are accurate and effective for accounts as of the date indicated on this fee schedule. If you have any questions or require current fee information on your account, please call the Credit Union.

Feeling the Squeeze?

Reach out to Creditors in Times of Hardship

Many people are facing a job loss in today's tough economic time. Although one can never be fully prepared for this unexpected event, there are things you can do to make the situation financially easier on yourself, including making your creditors aware of your situation. Put together a list of all your creditors and their phone numbers. If you expect you will have a hard time paying your bills, contact your creditors immediately before missing any of your payments. Remember, the sooner you act, the more options are available.

If you have loans with San Juan Mountains Credit Union, contact us as soon as possible by calling 970-249-5319. We will work with you to help determine what's best for your situation.

