

SAVE THE DATE FOR OUR ANNUAL MEETING!

Join us for The Summit FCU's Annual Meeting: Tuesday, May 2nd at 5:30p.m. at our Corporate Office, 100 Marina Drive, Rochester, NY, 14626. *Please RSVP to (585) 453-7204 or (800) 836-SFCU ext. 7204 or email Seymour@summitfcu.org*

GO PAPERLESS!

Receive SummitUp electronically by sending an email to MemberUpdates@summitfcu.org with your name, email address and home address.

NEW WEBSITE LAUNCHING IN FEBRUARY

Our new site is more convenient than ever. We've rejuvenated the look of the site with a new modern design, added several new pages, plus we've updated existing pages with more informative content. Click on www.summitfcu.org today!

2006 HOLIDAY SCHEDULE

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

- MONDAY, FEBRUARY 20
President's Day
- MONDAY, MAY 29
Memorial Day
- TUESDAY, JULY 4
Independence Day
- MONDAY, SEPTEMBER 4
Labor Day
- MONDAY, OCTOBER 9
Columbus Day
- SATURDAY, NOVEMBER 11
Veteran's Day
- THURSDAY, NOVEMBER 23
Thanksgiving Day
- MONDAY, DECEMBER 25
Christmas Day

Feel Great & Shed the Weight of Holiday Debt

with a **Reduced Interest Rate**

Summit Home Equity Line of Credit
Or
VISA® Platinum Credit Card

THE SUMMIT FEDERAL CREDIT UNION
We're Here For You

Our Annual Sweetheart of a Deal Share Certificate promotion starts in February! Visit our website or call (585) 453-7030 or (800) 836-SFCU ext. 7030 for our promotional rates.

It's All About Convenience

Our world today is fast-paced, and time is a very precious commodity. That's why The Summit strives to provide convenience in everything we do for our members.

Here is a summary of how we're making it more convenient to do business with us:

Existing Branches

5 locations in Rochester including Hilton, 1 in Seneca Falls, 1 in Clarence (Buffalo)

Planned 2006 Branches

Move the Hilton branch to a new full-service location, open 1 new branch in the City of Buffalo

CU Service Centers

Nearly 30 credit union locations in Western NY and over 2,000 nationwide are available to seamlessly conduct your credit union business

Quik-Tran Teller-by-Phone

Instant account access right over the phone 24/7

Summit Online Services

FREE Online Access to your accounts at www.summitfcu.org, Online Bill Payment that'll save you time and money, plus convenient Online Statements

Direct Deposit

Instant access to your funds, no lost or stolen paychecks, avoids teller lines, reduces the chances of bouncing a check

ATM's

Access your account 24-hours a day, seven days a week at over 120 local Surcharge-Free ATMs and thousands of locations worldwide

Here's an in-depth look at some of our most convenient features.

CU SERVICE CENTERS... LOCATION, LOCATION, LOCATION

By now you've heard us mention the great news about transacting your credit union business at local, regional and national CU Service Centers. To recap, a CU Service Center (Credit Union Service Center) is a credit union branch that is equipped to accept transactions from members of other participating credit unions. When you use a CU Service Center, you'll find the person-to-person service you'd expect plus the benefit of many more convenient locations! You can conduct most of your credit union transactions including depositing, withdrawing and transferring funds, making loan payments and cashing checks.

CU Service Centers allow Summit members access to nearly 20 additional credit union branches in the Rochester area and almost 10 in the Buffalo/Niagara Falls area. And what's more, there are over 2,000 branches nationwide to choose from.

Simply present your Summit account number and a photo ID at any CU Service Center. Within seconds, the MSR is electronically connected to your Summit account and can conduct your transactions seamlessly. It's that easy! Best of all, there are no fees to use CU Service Centers.

For a full listing of participating CU Service Centers in the Rochester, Buffalo and Syracuse area visit www.cuservicecenters.com. Just look for the swirl logo.

(continued on page 3)

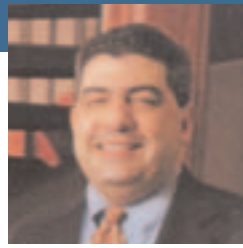
• IN THIS ISSUE

- The President's Message 2
- New Branches in Hilton and Buffalo 3
- Joe Frain Retires 4
- Penfield Rotary Donation 4
- Family and Life Stages 5
- Board Election News 6
- QuikTran Upgrade 6
- Upcoming Mortgage Seminar 7
- Income Exemption Extended 7
- Avoid International Lottery Scams 7
- Changing Jobs/Retiring 7

CONVENIENCE CHART	ATM	Phone	Online	CU Service Centers	Mail	Branch
Open a New Account			▲		▲	▲
Withdraw Cash	▲			▲		▲
Make Deposits	▲			▲	▲	▲
Transfer Money Between Accounts	▲	▲	▲	▲	▲	▲
Obtain Account Balances	▲	▲	▲	▲		▲
Apply for Loans		▲	▲		▲	▲
Make Loan Payments		▲	▲	▲	▲	▲
Cash a Check				▲		▲
Stop Payment on a Check		▲			▲	▲
Order Checks		▲	▲		▲	▲
Change an Address			▲		▲	▲
Receive Statements		▲	▲		▲	▲

The President's Message

By Michael S. Vadala, President and CEO of The Summit Federal Credit Union



Looking at the year ahead, it will be another exciting time for growth at The Summit. One of the things we're focused on is increasing convenience for members. Here is a brief snapshot of what's ahead.

HOW CONVENIENT?

As the cover story of this Newsletter says, it's all about convenience for our members. In today's competitive, convenience-driven, time-crunched world, we must continue to make it easy for you to do business with the credit union.

Here is how we're doing it:

- 6 Rochester/Hilton/Seneca Falls branches plus 1 in Buffalo
- 2 new branches planned for 2006
- Over 30 CU Service Centers in Western NY plus over 2,000 nationwide
- 24/7 Quik-Tran Teller-by-Phone
- Summit Online Access, Online Bill Payment and Online Statements
- Direct Deposit
- Over 120 local surcharge-free ATMs and thousands of locations worldwide

NEW BRANCHES

I'm pleased to say that we are off to a great start at our new branch location in *Penfield* that officially opened for business on November 14th. We've had numerous positive comments from residents, Summit members and even Town of Penfield officials about the great look of the building. Many new members have come aboard since we've opened and we look forward to growing strong at that location for many years to come. For quick reference, the branch is located at 2146 Penfield Road (Rt. 441) across from Wegmans.

As mentioned earlier, the current cashless *Hilton* branch, located in the Quest

Elementary School, will be moving to a new full-service cash facility in the Ben Franklin building right in the heart of the Village of Hilton. I'm pleased to announce that we are scheduled to open this new branch in late February and welcome all of our current members as well as former Hilton FCU members to visit us during the Grand Opening celebration. We are really looking forward to offering cash and easy access at this location right in the heart of the Village.

The branch will not have an ATM at the start, but a freestanding drive-up ATM kiosk will open later this year. It will be located right near the branch adjoining the Municipal Parking Lot. I will have more details for you as we get closer to the opening of our brand new Hilton ATM.

We are currently exploring a second new branch location in the City of Buffalo which is tentatively scheduled to open in late 2006. This will provide another convenient place for members who live or work in the City to conduct their Summit business. In fact, it's not very far from our previous branch on Main Street.

CLARENCE BRANCH DEDICATED TO JOE FRAIN UPON HIS RETIREMENT

It is with mixed feelings that I announce that Joe Frain, former CEO of the Buffalo Telephone Employees Credit Union, Director of Buffalo Operations for The Summit, and a great friend, has recently retired from the credit union.

As you know, Joe was the CEO of the BTECU for over 20 years and served The Summit magnificently in his short stint as Director of Buffalo Operations following the merger of the two credit unions in 2003.

It is only fitting that we honor Joe's career by dedicating our new Clarence branch in Buffalo to him. We have commemorated this special event with a bronze plaque displayed now in the entry way of the

Clarence branch. This permanent plaque highlights the great accomplishments of his distinguished credit union career. We intend to keep the lines of communication open, and I'm pleased that he'll continue in his role as Chairman of our Buffalo Advisory Committee in 2006. Joe, we're going to miss your spirit and dedication very much!

NEW WEBSITE

Our new website will launch in February and we hope that you'll visit our site at www.summitfcu.org to check out all of the new features and information that you'll need every day.

CREDIT UNION'S TAX EXEMPT STATUS

As you may know, banks have continued their attacks on credit unions regarding our tax-exempt status. I am happy to report that as Chairman of National Association of Federal Credit Unions (NAFCU), I recently attended hearings of The Ways and Means committee in Washington, DC. Following much discussion, it is clear that there is not a lot of traction for the thought of taxing credit unions on Capitol Hill.

I have no doubt that the banks will continue their unrelenting attacks, but this issue is generally a non-starter for the time being. However, we must continue to fight for this important credit union right because as we all know, credit unions deliver an incredible value to the American Taxpayer in exchange for our not-for-profit tax-exempt status.

Thanks for your continued loyalty to The Summit. Here's to a great year ahead in 2006.

Michael S. Vadala
President and CEO

New Full-Service Branch Set To Open In Village Of Hilton In Late February

As you recall, The Hilton Federal Credit Union merged with The Summit on October 1st, 2005 adding over 1,600 members to our credit union family. The positive reaction from Hilton members has been a great endorsement for how we treat all of our members and we continue to build more solid relationships each and every day.



Soon after the merger, we announced plans to move the current branch from inside the Quest Elementary School to a new full-service branch location in the Village of Hilton. That promise is soon to be a reality as we are set to relocate the branch to our new location in a portion of the Ben Franklin building right in the heart of the Village of Hilton. The official address is 41 Hovey Square. We believe that this central location will be even more convenient for our members in the area.

Right now, we are planning to officially open this full-service location in late February. The Summit currently has close to 1,000 members in the area in addition to the former Hilton FCU members, so we're very excited to now offer all of our products and services including cash at this new branch. The branch will not have an ATM at the very beginning, but a freestanding drive-up ATM will be opening later in the year on a plot of land near our building adjoining the Municipal Parking Lot. Stay tuned for more details as we get closer to the debut of that brand new ATM.

Features of the new location include:

- Cash facility
- Member Service offices
- Over 3,000 sq. ft.
- Kids play area
- 4 teller stations
- Ample free parking
- MEMBERS Financial Services office for Investment Services

New City of Buffalo Branch on the Drawing Board

The Summit is currently exploring a second branch location in Buffalo that will be strategically located in the City of Buffalo. We have been reviewing a wide array of possible sites for over 9 months now, and once a final location has been selected, we plan to open this new full-service branch sometime in late 2006.

The new City location will be our second branch in the Greater Buffalo area and is a great geographic complement to our new site in Clarence which debuted on June 1st last year. The Clarence branch is growing every day and is located at 5641 Transit Road across from Transit Middle School. If you haven't paid a visit to the new branch yet, feel free to stop in and take a look.

With 2 Summit locations by the end of 2006 and nearly 10 existing CU Service Center credit union branches in the Buffalo and Niagara Falls area to conduct your Summit transactions, we're on a strategic mission to become even more convenient for our members now and into the future.

(It's All About Convenience continued)

QUIK TRAN... 24-HOUR TELLER-BY-PHONE SERVICE

Our Quik Tran service gives you instant account access right over the phone. Whether you're at home, in the office, or on the road, you can access your Summit accounts any time, anywhere — right over the phone. With Quik Tran, you can get important account information, make transactions, make payments on your Summit loans, and more!

- Transfer money between accounts
- Make Summit loan payments
- Check your account balances
- And more

All you need is your Quik Tran Personal Identification Number (PIN) to get started today. If you don't know your PIN number, or would like more information about our Quik Tran service, *contact us at (585) 453-7030 or (800) 836-SFCU extension 7030 for more details.*

Plus, we've just enhanced the system to make it more flexible, more user-friendly and more convenient to use. See the article on Page 6 for further information.

Online Services... Do Virtually Anything

SUMMIT ONLINE ACCESS

Manage your Summit accounts around the clock via Summit Online Access at www.summitfcu.org. With FREE Summit Online Access you can review account activity, view images of cleared checks, transfer funds instantly between your accounts, order checks, and more!

ONLINE BILL PAYMENT

This is a FREE service for Plus and Premier Relationship Level members. Not only is Online Bill Payment convenient, but Online Bill Payment users save BIG. Save time, save money, and save yourself the hassle of monthly check writing. With this great service, you can pay anyone, at any time, from anywhere that you can access your account online.

ONLINE STATEMENTS

Simplify your finances by receiving your Summit statements online. It's fast, safe and secure. Visit www.summitfcu.org and click on Summit Online Access to sign up for this time-saving option.

(continued on page 4)

(It's All About Convenience continued)
ATMs... for transactions on the go

Life is hectic, and we realize our branch hours may not always work with your schedule. That's why we offer the extra convenience of ATM's (Automated Teller Machines) for your Summit Enhanced Checking, Premium Checking or Savings account. ATMs give you access to your account 24-hours a day, seven days a week at over 120 Surcharge-Free local ATMs and thousands of locations worldwide.

Simply use your Summit ATM card or VISA® Check Card to make withdrawals, transfers and balance inquiries at any Summit Branch ATM or any ATM in the following networks:

- Wegmans Electronic Teller
- KeyBank®
- CO-OP Network®
- NYCE®
- PLUS®
- SUMSM ATM

*Transaction fee may apply.

You can also make deposits at any Summit branch ATM or Wegmans Electronic Teller.

Direct Deposit... no worries

Why wait in line to cash your check? Arrange to have your payroll, Social Security and other government checks, like pensions and tax returns, deposited directly into your Summit savings account or checking account with our FREE Direct Deposit service.

With Direct Deposit you'll get:

- Convenience
- Instant access to your funds
- Eliminates lost or stolen paychecks
- Avoid teller lines and Friday trips to the credit union
- Reduces the chances of bouncing a check with direct and timely deposits

Your money will be deposited and available for you, even when you aren't available to pick up your check. Simply use your ATM card or VISA® Check Card, write a check, or make a withdrawal at a branch to access your funds.

For more information on how to sign up for any of these convenient services, contact us at (585) 453-7030 or (800) 836-SFCU extension 7030.

Director of Buffalo Operations Joe Frain Retires

SUMMIT DEDICATES CLARENCE BRANCH IN HIS NAME



Joe Frain, former CEO of the Buffalo Telephone Employees Credit Union and Director of Buffalo Operations for The Summit, has recently retired from the credit union. Joe was the CEO of the BTECU for over 20 years and served The Summit well in his capacity as Director of Buffalo Operations for the past three years following the merger of the two credit unions in 2003.

At Joe's official retirement party in December, Mike Vadala, Summit's President & CEO commented, "I want to honor a good friend of mine and yours, Joe Frain, and praise someone who has meant so much to the credit union members in the Buffalo area. I've learned a lot from him and we have gotten to know one another very well over the years. When Joe and the Board of the Buffalo Telephone Employees CU felt that it was time for a merger partner, he told me something that I value to this day — he said that we were the only credit union that he would ever trust with this merger. That means the world to me, and I am personally committed and determined to make this a successful merger. We are working every day to do just that," he said. Vadala continued, "And with Joe retiring, it is important to me that we keep an open ear to him, and he will in fact continue on as Chairman of our Buffalo Advisory Committee in 2006,"

Following Mike's comments, Jeffrey Peters, Chairman of The Board of Directors made a special surprise announcement. "It is only fitting that tonight we honor your career Joe, by dedicating our first ever Summit-owned branch in Buffalo to you. We will commemorate this occasion with a bronze plaque that will be permanently displayed in the entry way of the Clarence branch noting the great accomplishments of your career. Finally, I would like to present you with this framed drawing of the branch, as a keepsake to commemorate the dedication of our branch to you and your distinguished career," Peters concluded.

The Summit Makes \$500 Grand Opening Donation to Penfield Rotary

The Summit strongly believes in giving back to the communities that we do business in. With that in mind, Jeffrey Peters, Chairman of The Summit FCU Board of Directors, announced during our November Grand Opening Ribbon Cutting Ceremony in Penfield that we would make a \$5.00 contribution to the Penfield Rotary Club for every new member joining the new Penfield branch from November 14th through December 31st. "We are pleased to be a part of the Penfield community and proud to support the fine work of the Penfield Rotarians. I'm also happy to say that we're off to a great start serving new and existing members at our newly designed branch," stated Mr. Peters.

Overall, the Grand Opening has been a tremendous success and we have just turned over a check in the amount of \$500 to the President of Penfield Rotary in late January. The Summit looks forward to future charitable contributions, not only in the Penfield area, but in all of the markets that we serve.

Family & Life Phases with The Summit

We recognize that everyone moves through different stages in their lives, and at The Summit, we'd like to help guide you and your family members through these phases to make each milestone a success. As your financial institution, we consider you to be part of our family and want to make sure that you're on track for a successful and secure financial future.

PHASE I: EDUCATION

During this early phase of life, we provide many things for our youngest members including educational messages to help kids learn about money. Our Safari Club program allows kids under 12 years old to earn dividends on their savings and receive a personalized Safari Club membership card. They also get our fun-to-read Safari News newsletter, plus they receive special "Safari Stamps" and prizes for making deposits and building their savings.

We also have a Forward Bound program designed specifically for teen members between 13–17 years of age. This program teaches the importance of sound money management skills — and each of these members receives a Forward Bound newsletter.

In addition, children under 18 can open a Youth Share Certificate account, similar to a regular Share Certificate, with a variety of terms. These Certificates can be opened with as little as \$50!

PHASE II: ACCUMULATION

For young adult members between the ages of 18–23, we offer our Student Starter Program, which features an Enhanced checking account with no monthly maintenance fees, free online access, a debit/ATM card, 24-hour Quik Tran telephone access plus special member financing options to help meet expenses, like tuition, books, and room & board. Our College Wise Loans have extended terms and competitive interest rates to make college expenses more affordable.

We also offer The Summit's VISA Classic Credit Card, good for handling unexpected expenses or emergencies. There's no annual fee, and you'll enjoy an interest rate that's lower than many other cards on the market today that'll keep your payments easy to manage.

For the 24- to 34-year-old members in this life stage, we have specialized products such as IRA planning, mortgage and real estate loans, online services (online access & online bill payment), loan products and a variety of savings/checking accounts with debit cards.

PHASE III: CONSOLIDATION AND FINANCIAL INDEPENDENCE

Our 35- to 44-year-old members tend to be more settled in their lives with families, cars and homes. The Summit offers many products for this age group including Home Equity Lines of Credit (HELOCs), IRAs, loans, savings bonds, and convenient CU Service Centers (great for conducting credit union transactions while traveling outside our markets).

The 45 to 54 age group are thought of collectively as "asset builders" and are most interested in exploring IRAs and share certificates to build their 'nest egg'. We offer a wide variety of investments, products and services tailored to meet the needs of those in this category.

Educating		Accumulating		Consolidation and Financial Independence		Wealth Transfer	
Childhood up to 12 yrs	Teenager 13–17 yrs	Young Adult 18–23 yrs	Career Starter 24–34 yrs	Settled Household 35–44 yrs	Asset Building 45–54 yrs	Enjoying Retirement 55–69 yrs	Gifting 70+ yrs
Safari Club (under 12 yrs) • Special Youth Savings Program	Student Starter Program • Enhanced Checking, no fees • Free online access • Online Bill Payment • Debit/ATM Card • 24-Hour Quik Tran Teller by Phone Service • College-Wise Loans	HELOCs		MEMBERS Financial Services		MEMBERS Financial Services	
		IRAs		Mutual Funds		Mutual Funds	
Forward Bound (13 – 17 yrs) • Teaches Money Management	• VISA Classic Credit Card	Loans		Rollover IRAs		Rollover IRAs	
		CU Service Centers		Traditional IRAs		Traditional IRAs	
Youth Share Certificates • Children under 18 can open Youth Share Certificates with as little as \$50	IRA Planning	Share Certificates		Roth IRAs		Roth IRAs	
		Wealth Management		Tax-Deferred Annuities		Tax-Deferred Annuities	
		Financial Planning		Tax-Free Municipal Bonds		Tax-Free Municipal Bonds	
		Mortgage/Real Estate Loans		Life Insurance		Life Insurance	
Online Services • Online Access • Online Bill Payment		Loan Products		Wealth Management		Wealth Management	
Savings/Checking Accounts w/Debit							

PHASE IV: WEALTH TRANSFER

Our members in their fifties and sixties, are looking forward to the safety and security of retirement, and are most interested in products that help them maintain a comfortable lifestyle at the end of their careers and/or into retirement. Our MEMBERS Financial Services Program is a great personal financial management service through CUNA Mutual, designed especially for credit union members. The MEMBERS Financial Services Program offers a variety of investment vehicles, including: Mutual Funds, Rollover IRAs, Traditional IRAs, Roth IRAs, Tax-Deferred Annuities, Tax-Free Municipal Bonds, Life Insurance and more.

Our 70+ members are in their "gifting" phase of life and can also benefit greatly from our MEMBERS Financial Services Program.

WE'RE HERE FOR YOU.

We strongly value our members and the opportunity to serve your financial needs in every phase of your lives. At The Summit, we're dedicated to developing a solid, long-term relationship that will help you successfully navigate every financial phase of your life.

To learn more, call us today at 585.453.7000, 800.836.SFCU or click on www.summitfcu.org.

Board Election News

Each year, the terms of three to four Summit Board Members expire and a Nominating Committee, comprised of Summit members, is formed to nominate members for the Board of Directors. This year, the Committee has nominated the following individuals:

ELIZABETH A. DUDMAN, VICE CHAIR

Ms. Dudman has served on the Board of Directors since 1994. She has served as Vice Chairperson of the Board from 1996-1999, was elected Chairperson in 1999 and served in that capacity for 3 years. She currently serves on the Compensation and Legislative Committees.

Ms. Dudman is employed at the University of Rochester as the Director of Real Estate Services. Prior to the U of R, she worked for Wegmans Food Markets.

In addition to her volunteer activities at The Summit, Ms. Dudman is on the Facilities Committee for the Al Sigl Center and has participated on the Couples For Kids Golf Committee for the Rochester Chapter of the American Red Cross.

She resides in Penfield, New York with her husband and family.

AUGUSTIN MELENDEZ

Mr. Melendez has served on the CUSO Board since 2000 and has been on the Financial Education Committee for 2 years.

Mr. Melendez is the Director and Vice President, Human Resources, Global Manufacturing and Logistics, Eastman Kodak Company. Prior to joining Kodak in April 2000, he was Director of Human Resources for Paychex, Inc.

In addition to his volunteer activities at The Summit, Mr. Melendez volunteers his time serving on the Board of the Greater Rochester YMCA, the Board of Hillside Work Scholarship Program, the Monroe Community College Foundation Board of Directors, Center for Governmental Research (CGR), the Joint County and City Workforce Investment Board (WIB), and on the advisory boards of the New York State Human Rights Commission and the Hispanic Leadership Development Program.

Mr. Melendez lives in the City of Rochester with his wife Linda and two children, Francisco and Samantha.

JOSEPH E. THYROFF

Mr. Thyroff has served on the Board of Directors since 1982. In the past, he served as the chairman and as the treasurer of the board of directors. Prior to his tenure on the board, he served on the Supervisory Committee. He currently serves on the Pension and Policy Committees.

In 1994, Mr. Thyroff retired from Rochester Telephone Corporation after 27 years of service. He held various management positions in information systems.

Mr. Thyroff holds an MBA in Finance from the William E. Simon Graduate School of Business Administration, University of Rochester. Mr. Thyroff is a principle owner of Thyroff & Thyroff, LLC, which is a property management company. He is also a principle owner of Thyroff Tennis, LLC, which is a company that owns the Manhattan Square Tennis Club in downtown Rochester.

His outside interests include photography and tennis. In the fall, he coaches the girl's varsity tennis team for Pittsford Sutherland High School. In the spring, Mr. Thyroff coaches the boy's varsity tennis team for Pittsford Mendon High School. He is the New York State Public High School Athletic Association chairman for boy's tennis.

Mr. Thyroff and his wife Jeanne reside in Pittsford, New York.

SARAH SORENSEN

Ms. Sorensen has served on the Board of Directors since 2001. She is Chairman of the Financial Education Committee and serves on the Policy Committee as well. She was a member of the Nominating Committee from 1994 through 2001 and its Chairman in 2000 and 2001.

Ms. Sorensen is a Senior Attorney at AT&T Inc. Prior to AT&T, she was Assistant Corporate Counsel at ACC Corp. She holds a J. D. from the State University of New York at Buffalo Law School.

Ms. Sorensen resides in Brighton with her husband and three children.

Under guidelines specified by the National Credit Union Administration (NCUA), members interested in petitioning to run for a volunteer position on the Board of Directors may do so by complying with these procedures:

1. A petition must be signed by 1% of our membership (at least 430 members). Signatures must be legible and include the member's account number.
2. Included with your petition must be a statement of qualification and biography with information about your current job, related credit union or financial experience, and any other committee involvement. Petitions must be received by March 1, 2006, and sent to William Rejstreck, The Summit FCU, Canal Ponds Business Park, 100 Marina Drive, Rochester, New York 14626.
3. If the credit union does not receive any petitions, a general election will not be held and candidates selected by the Nominating Committee will be appointed to The Summit Federal Credit Union's Board of Directors.

Special Offer on WXXI Membership — Announcing a Summit member benefit... you can now take advantage of an Individual Annual Membership to WXXI for only \$15*, a savings of \$35 off a full year membership. For only \$15, Summit members now can become a member of WXXI and help support Public Broadcasting in the Rochester area. **Call WXXI at 585.258.0200 and mention that you're a Summit member, or visit wxxi.org.**



*Offer good for new WXXI members only.

Quik Tran Upgrade — February 7th

We're excited to announce that our Quik Tran Teller-by-Phone service, which allows you free 24-hour account access, will be upgraded on February 7th. Please review the enclosed Quik Tran guide for easy operating instructions.

- Check your account balances
- Make Summit loan payments
- Transfer money between accounts
- And more!

Simply call (585) 453-TRAN or (800) 321-TRAN.



COMING THIS SPRING The Summit's Annual Home Buyer's Expo

Join us for The Summit's Annual Home Buyer's Expo this Spring to learn all about the home buying process from start to finish. We will have many of our experts on hand to answer your questions about:

- Applying for a mortgage
- Looking for a Home
- Mortgage Insurance
- Home Inspections
- Closings
- Appraisals
- Credit Reports

Income Exemption Program May Be Available For You

As a credit union, we live by the "People Helping People" motto every day. With that in mind, The Summit has a variety of unique programs that help members in their daily financial lives. One way we help members each and every day is to provide affordable financial services including reduced fees, higher rates on deposits and lower rates on loans.

But beyond this broad approach, we provide other special programs for members of more modest means. Why? First, we're a credit union and this unique mission is a big differentiator from our banking competition. Second, it's the right thing to do. We strongly believe in providing members of modest means the necessary tools, plus the knowledge, to start saving and building credit to begin on the road to a solid financial future. In short, we exist to serve members, and we say it right in our slogan, We're Here For You.

One way that The Summit assists members of modest means is by waiving our monthly Relationship Balance Fee. It's called the **Income Exemption Program**. It's possible that you may be eligible right now and not even know it. The program offers qualified members an **exemption from Relationship Balance Fees for a period of up to 3 years**. We believe that it is our duty to help members get on solid financial footing to help them in their daily lives.

To qualify for this money-saving Income Exemption, you must meet one of the following requirements:

- Meet a Minimum Household Income Level for the Number of Persons in Your Household
- Receive Public Assistance
- Have a Financial Hardship

In addition, you must:

- Have substantially all of your financial relationships with The Summit
- Establish or maintain Direct Deposit of your payroll or other primary source of income to The Summit

If you think you may be eligible for this special Summit Income Exemption benefit, please contact our **Member Service Phone Center at (585) 453-7030 or toll-free at (800) 836-7328**. We'll be happy to assist and get you the forms that you'll need. If you need more information on the Relationship Balance Program or Direct Deposit, please visit www.summitfcu.org today.

NEWS YOU CAN USE

Avoid International Lottery Scams

Several credit unions have recently reported that their official checks are being counterfeited and used as payment for winnings in an "international lottery." According to the FTC, these scams are a lot more common than we think, and it's extremely important to know how to avoid them.

Foreign scam operators are using the telephone and direct mail to solicit U.S. consumers to buy tickets in high-stakes foreign lotteries. This solicitation violates U.S. law. Authorities are working hard to intercept and destroy these foreign lottery mailings, which invoke approximately \$120 million in consumer dollars per year.

*How can you avoid these foreign scams?
The FTC offers these words of caution:*

- The chances of winning more than the cost of your tickets are slim to none.
- If you purchase just one foreign lottery ticket, expect to receive many more bogus offers.
- Keep your credit card and bank account numbers to yourself.
- Ignore all mail and phone solicitations for foreign lottery promotions.

If you have any questions or for more information regarding foreign lottery scams, contact our member service center at **(585) 453-7030 or (800) 836-SFCU ext. 7030**, or contact the FTC at www.ftc.gov or **(877) FTC-HELP**.

CHANGING JOBS? RETIRING?

Don't Leave your Retirement Plan Dollars Up in the Air

If you're changing jobs or retiring, you're in the midst of an enormous change. You should seriously be considering what to do with your money in your employer's pension plan, 401(k), 403(b)/TSA or 457 plan. After all, it's probably one of your biggest assets. The wrong move could cost you thousands and greatly affect the quality of your retirement years.

Generally, there are four options for your retirement plan:

- Leave it in your former employer plan
- Transfer it to your new employer plan
- Roll it over to a traditional IRA
- Cash out and pay taxes and possibly penalties

Each decision has its pros and cons. Need help deciding what option is best for you? Contact Doug Lannak, the **MEMBERS Financial Services Representative** serving the members of The Summit Federal Credit Union at **(585) 453-7230 for a no-cost, no-obligation Retirement Assets Consultation**. The quality of your retirement years depends on it.

Representatives are registered through, and securities are sold through, CUNA Brokerage Services, Inc. (CBSI), member NASD/SIPC, 2000 Heritage Way, Waverly, Iowa 50677, toll-free (866) 512-6109. Insurance sold through licensed CUNA Mutual Life Insurance Company Representatives, and in New York, licensed insurance representatives of other companies. Nondeposit investment products are not federally insured, involve investment risk, may lose value and are not obligations of or guaranteed by the credit union.