

Piedmont Chapter Voices

This is the bi-monthly newsletter for the Piedmont Chapter of Credit Unions. If you work or volunteer for a member credit union you can share your voice by emailing: dan@piedmontcu.org

August 2009

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Next Chapter Meeting Legislative Roundtable Thursday, August 20, 2009

Location: Dutch Inn, Collinsville, VA

Special Guests Include:

Ward Armstrong, Delegate 10th District
Danny Marshall, Delegate 14th District
Don Merricks, Delegate 16th District
W. Roscoe Reynolds, Senator
Karin Sherbin, VA Credit Union League

Let's have a great turnout for this meeting! We can make a lasting impression on our elected representatives about the great benefits of credit unions. If you have a question you would like to pose, please send it in before the meeting to Dan Veasey at dan@piedmontcu.org

**Seating is limited to 45! Sign Up Today!
First Come, First Served.**

Cost: \$20, Begins at 6:00pm, Dinner at 6:30pm
Contact: Kevin Laine at 276-632-1679 ext. 1103
or Sandra Shumate, 276-632-1679 ext. 1144
by Noon 8/17/2009.

(Email kevinl@mdcu.org or sandras@mdcu.org)



AMERICA'S
CREDIT
UNIONS®

A Chapter Meeting a Day...

...Keeps the credit union movement healthy, strong, and growing! Did you know that we can have chapter meetings everyday? To participate all you have to do is logon to the **new Piedmont Chapter Voices Website!** You can find it at <http://chapter.piedmontcu.org>. At first glance there's only some basic information about the Chapter. Once you login, however, you will have access to everything on the site! There are already lots of resources for credit union employees and volunteers. But the real benefit of the Piedmont Chapter Voices website is that it enables **YOU** to easily share your credit union ideas and expertise with the rest of the chapter! You can even interact with other site members! **So Sign Up Today and add your voice the Piedmont Chapter Voices Website!**

-Shared by Dan Veasey, Piedmont CU

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Resources for Credit Unions

Virginia CU League

www.VACUL.org has many good resources for CU's. If you don't see what you're looking for online, VACUL is only a phone call away!

www.CARS.gov

The official source of information about the new Car Allowance Rebate System. (aka Cash for Clunkers.)

Shrink or Eliminate Federal Student Loan Payments

Many members have federal student loans. The new **Income Based Repayment** program from the U.S. Dept. of Education helps many to meet their student loan obligations based upon income qualifications.

www.ed.gov

The Power of the Grandparent Economy

There has been surprisingly little research into the size or the spending power of today's grandparents — until now. Grandparents.com commissioned Peter Francese, founder of American Demographics, to uncover the facts and to shatter some myths about grandparents.

The Facts

Grandparents are younger than ever before — and your ranks are growing. Three in ten American adults are grandparents today — an all-time high. And you're not whiling away your hours in rocking chairs. By 2010, half of all grandparents will be Baby Boomers. By 2015, 60 percent of grandparents will be Boomers.



A Force to be Reckoned With

Today's grandparents are better educated and wealthier than any previous grandparents. As a group, you control more than half the financial assets in the United States. And even as the nation is locked in a recession, you haven't stopped spending on your grandkids — or on yourselves. Francese expects that you will spend \$2 trillion on goods and services in 2009 — fully one-third of the nation's overall consumer spending. And his research projects continued strong spending, in part because the employment rate among grandparents has increased 10 percent, even while that of all other age groups has seen steady declines during the recession.

The Bottom Line?

Your impact on the country's economy and well-being is massive — and now that the research is in, your power can no longer be ignored or underestimated.

*-Shared by Sandra Shumate, MDCU
Adapted from Grandparents.com*



Garry Martin Turns 50!

URW Community FCU would like to wish Garry Martin a Happy 50th Birthday! Garry, who formerly worked for American National Bank, is URW's Lending Manager. Since becoming part of the URW team he has been a terrific addition to the credit union community.

-Shared by Debbie Sparks, URW Community FCU

Member Credit Unions

**CCC Martinsville Employees
Credit Union**
(276) 666-6728

**Danville City Employees
Federal Credit Union**
(434) 799-5027

**Goodyear-Danville Family
Credit Union**
(434) 7974-4873
www.gdyr-danvfamilycu.virtualcu.net

**Halifax County Community
Federal Credit Union**
(434) 575-7916

Martinsville DuPont CU
(276) 632-1679
www.mdccu.org

Martinsville Postal CU
(276) 666-6728

Piedmont Credit Union
(434) 797-1954
www.piedmontcu.org

URW Community FCU
(434) 793-1278
www.urwfcu.org

**Roanoke Postal Employees
Federal Credit Union**
105 Teal Ct.
Danville, VA 24541

Talk-Back

This time of year some members bring produce to share. What's your favorite thing that members bring in to your Credit Union to share?

Send in your answers or thoughts to dan@piedmontcu.org and maybe they'll show up in a later issue of Piedmont Chapter Voices.

Pope Benedict's Encyclical Lauds Credit Unions

In case you may have missed it, Pope Benedict XVI in his third encyclical issued in July while G-8 Summit leaders were meeting in Italy addressed the subject of finance and cited credit unions as an example of ethical and humanitarian institutions that foster human development. This speaks volumes about the special place credit unions hold in the financial services world.

Love and credit unions function in the same manner said Pope Benedict XVI in his third encyclical, "Charity in Truth", which focused on the economy, business and finance. "If love is wise, it can find ways of working in accordance with provident and just expediency, as is illustrated in significant ways by much of the experience of credit unions," he wrote. (*The Wall Street Journal Blogs, July 9.*)

The pope is from Germany, where the first credit society in the world was established in 1849 by Frederick Raiffeisen, the mayor of a small town. Raiffeisen devised a credit society to help people help themselves instead of relying on charity from land barons. In 1852 the first true credit unions were established in Germany.

*-Shared by Debra Testerman, Danville City Employees FCU
Based upon information supplied by CUNA*

Free Online Debt Counseling

Here's a terrific online resource from the Filene Research Group.

debtinfofocus

Debt in Focus allows credit unions to offer basic, anonymous debt counseling to members for free. (It's free to the credit union too!) For more information send an email to **innovation@filene.org**. Try out the generic version at **http://www.debtinfofocus.org**.

-Shared by Dan Veasey, Piedmont CU

What If?

Our friends from the Richmond Chapter of Credit Unions has really outdone themselves! Take a moment to look at their new "**What If?**" campaign at **www.whatifcreditunions.com**. The introduction to the site also runs as a television commercial in the Richmond area. It does a great job of promoting all credit unions and their benefits to members.

-Shared by Dan Veasey, Piedmont CU