



Dear New Member,

Welcome to Utica District Telephone Employees Federal Credit Union!

We are delighted to have you as an important part of the UTELCU Family. As a new member, you are invited to take advantage of the many financial services offered. This packet provides you with useful information regarding your account(s) and how to contact the credit union.

What is a credit union and why are we different from a bank?

A credit union is a member-owned, not-for-profit financial institution that provides financial services to people who have a common bond through occupation, association or community.

Credit unions return earnings to their members in the form of lower interest rates on loans, higher rates on member deposits, additional products and excellent member service!!

UTELFCU was chartered in 1956 for workers in the telecommunications industry for the Utica-Rome, Herkimer, Oneonta and surrounding areas. Over the years the former telephone and cable companies have evolved and are now known as Verizon and Spectrum (formerly Time Warner Cable). True to our beginnings we have continued to be a benefit exclusive to employees of these select employer groups and their families.

The definition of family includes spouses, children or step children, siblings, parents, grandparents, grandchildren, step parents, step siblings, foster, adopted or other legally recognized family members. Included in this field of membership is any person who is a permanent member of, and participates in the maintenance of the household, for example sharing an apartment with permanency, such as a domestic partner, not one who visits for a short time. Other eligible members include employees of UTELCU.

Share accounts at UTELCU are federally-insured by the National Credit Union Administration up to \$250,000.00.

Please be sure to visit our website, www.utelfcu.net regularly to discover a wealth of information and a host of different products and services offered. Be sure to sign up for Virtual Branch Online Banking, UTELCU's free online banking service, to keep track of your account activity on a daily basis.

Should you have any questions regarding your credit union accounts, please feel free to call us at 315/724-5133 or email us at utelfcu@utelfcu.net.

Sincerely,

Patrick Gallagher

CEO and Manager
