

RC SSE Federal Credit Union

Serving members and their families in the Redwood City, Sequoia, San Carlos, Belmont, Ravenswood, Las Lomas, Menlo Park, Portola Valley, and Woodside School Districts, Canada College District and Students of Sequoia High School

New Credit Card Law

Credit card companies are amending terms and conditions as well as increasing annual percentage rates in anticipation of the new Credit Card Act. Creditors may no longer increase rates without a 45 days notice and must give you the opportunity to opt-out of the new terms.

Other restrictions apply such as a 21 day advance notice of payment due before the payment can be considered delinquent and a late fee assessed only after 60 days. If you are delinquent with another creditor, your rate of interest may not arbitrarily increase. Two cycle billing is no longer allowed.

While RC SSE Federal Credit Union has not engaged in the above practices, we must comply with strict regulations. Disclosure may require additional verbiage printed on your statements adding to the cost of printing and mailing. Data processing systems are currently being revamped to meet deadlines for compliance with the new law.

We have not raised rates in over ten years on our credit card program and will strive to maintain the same excellence our members have experienced in the past. If we work together to avoid fraud and minimize loss, we can remain cost efficient.

Citizen of the Month

Thanks to Douglas Johnson, a San Carlos School District employee, who saved the lives of a woman and her dog on the railroad tracks at Whipple Avenue in Redwood City.

The woman was walking her dog when she fell down across the railroad tracks and could not get back up to her feet. She had broken her arm. Douglas quickly got out of his vehicle and picked her up with her dog to move them off the tracks just in time to safety. There were 29 seconds between the time of the fall and the arrival of the train.

We thank you Douglas for being an inspiration to all citizens to think fast, stay calm and solve the problem at hand. Douglas, you are truly a hero!

Annual Meeting Notice

The 2010 annual meeting is scheduled to be held on Thursday, February 18, at 4:30 in Redwood City. We are now at 530 El Camino Real and will have the first meeting of members at this location.

We will close the credit union at 4:00 for the day as we prepare for our meeting and reopen the doors at 4:30.

Join us in February to learn about how the economy has affected our credit union and where we are headed for 2010. We look forward to seeing you!

Turbo Tax Available

It is tax season once again and RC SSE has the 2009 version of Turbo Tax conveniently available to you on our website at www.rcsse.org for electronic filing. Don't forget to have your refund directly deposited into your checking or savings account. In most cases you will receive your refund in two weeks or less. Use the routing and transit (R & T) number for RC SSE, 321174848, and your account number when requested to do so for your refund.

Thank You Redwood City Vendors

RC SSE Federal Credit Union would like to thank the following businesses for donating products and services to us for our open house:

Target Stores	The Canyon Inn
Napa Auto Parts	Jigsaw Java
New Chin's Restaurant	Noah's Bagels
Max's Restaurant	Donut King
New Chin's Restaurant	
California Academy of Sciences	
La Azteca Supermarket	

Please join us by visiting their business and shopping locally. Remember that when you shop local, the tax revenue stays local for the benefit of our community.

