



## GCU Business Member Honored as 2011 Small Business Person of the Year By South Eastern Economic Development Corp. -“SEED”\*

*Congratulations to Mass-RI Veterinary ER, Inc. of Swansea, Mass!*

GCU and SEED Corp. assisted Mass-RI Veterinary ER, Inc. with an SBA 504 loan in 2006 to relocate and expand their business to its current location near the Swansea Mall in Swansea, Mass. This veterinary practice started in 2005, employs 35, and currently provides 24 hour emergency and critical care to animals. According to SEED's recently issued news release: "Over the last six years, annual revenues have increased by 600 percent, and staff has grown from six to 36, including eight doctors of veterinary medicine. In 2007, SEED provided the practice with a \$277,000 loan under the SBA 504 Program in conjunction with Greenwood Credit Union for total financing of \$885,000. The financing enabled the practice to purchase a 5,100 square foot building at 477 Milford Road in Swansea to expand operations."

Al Ferri, our senior vice president of commercial lending, said, "All of us at GCU are proud of Dr. Michelle A. Lampe and Aaron Morrison, co-owners of Mass-RI Veterinary ER. And, we are proud to do our part in helping with their growth and success."

\*SEED is a non-profit corporation certified in late 1982 by the SBA.

## Message from the President

We hope that you and your family enjoyed a happy holiday season and we wish you all a Happy New Year.

In view of what has been another good year overall for the credit union, we are thankful for the good feedback from the members, for the strong support from our staff, and for the positive changes that will be coming to GCU in the new year.

Improving our service to members is always a goal, and this year, we'll be able to enhance our online capabilities, making banking more convenient for you. Online Account Opening is now available through our GCU website and Mobile Banking is in the works. And, eventually, an updated website will showcase these new technologies.

Of course, we always welcome your visits to the credit union. We are very happy that we maintain a personal relationship with you, which is often how we best learn how to help you. In creating this alternative, you can choose which is better for you.

At GCU, we are always looking to find new ways - through programs and services - to benefit our members. And, we appreciate what our members do to actively support many charities within the GCU community and beyond.

Happy 2012!  
Jim Irving



## GCU ON WPRI TV AND ON THE RHODE SHOW, TOO!

WE SHARED HOLIDAY GREETINGS ON WPRI-TV CH 12, AND GOOD NEWS OF HELPING OUR TROOPS ON THE RHODE SHOW



This year, while keeping with the WPRI TV Holiday Greeting tradition of sending holiday greetings from the staff to our members and friends throughout Rhode Island, the television station also asked us about our public service efforts. We had another wonderful opportunity to share news of our efforts with others who might help – we again invited other financial institutions to join us in helping deployed service members and those returning from deployment save money.

Recall this spring that we received recognition for our effort to reduce loan rates to 2% interest for our deployed service members. Early this summer, we received the 7 Seals Award for our efforts, but we also had issued a challenge to other, particularly larger, financial institutions to join us.

WPRI thought the public service effort was worthwhile, too! Rhode Show host, Michaela Johnson, together with videographer Ric Valles, interviewed Jim Irving and Jerry Leveille about the program, and the decision to extend that financial benefit to families for an entire year after their return home. We were also happy that the program manager for the Rhode Island Employer Support of the Guard and Reserve (RIESGR), Brian LaFauci, joined us; he was instrumental in communicating the internal messaging to the troops and including us in their recognition ceremony.

Hope you watched for our Season's Greetings message on WPRI Ch12, and let's hope the Rhode Show segment inspired others in this wonderful season of giving...and in the New Year.

*Photo Caption: What a Team Effort!! After the taping of the Rhode Show segment for Fox Providence, the whole gang, even the videographer, posed for a quick shot in Jim's office. (L-R): Brian LaFauci, Michaela Johnson, Ric Valles, Jerry Leveille, and Jim Irving.*

## IRA – SAVE ON TAXES WHILE YOU SAVE FOR RETIREMENT START NOW!

Don't forget to contribute to your Individual Retirement Account (IRA). Traditional and Roth IRAs are a practical way to save money on this year's taxes, while you save money for the future.

**It's that time again to start thinking about your 2011 IRA contribution... don't let April 15th pass you by!**

### TRADITIONAL IRA:

- **Eligibility-** The owner must be under age 70 ½ and they must have some form of compensation to contribute. (For more information please contact your financial advisor)
- **Contributions-** The annual contribution limit for 2011 is \$5000 with a \$1000 catch up for persons age 50 and over. Contributions into a Traditional IRA are tax deductible. Deductibility may be limited if you or a spouse contribute to an employee retirement plan, for exact deductibility please contact a financial advisor.

### ROTH IRA:

- **Eligibility-** The owner must have earned income to contribute. (For more information please contact your financial advisor)
- **Contributions-** The annual contribution limit for 2011 is \$5000 with a \$1000 catch up for persons age 50 and over. Contributions into a ROTH IRA are not tax deductible.



## ONLINE ACCOUNT OPENING NOW UP AND RUNNING AT GCU

As of December 1st, GCU effectively implemented online account opening. So, now if you want to open a new account, or an additional account, it's just a click away.

Visit our website at [greenwoodcu.org](http://greenwoodcu.org).



## GCU RATE CHANGES, EFFECTIVE JANUARY 1, 2012

As of January 1, 2012, our Day-to-Day Savings (Share) and Club Accounts will earn a rate of .75%. Our Interest Bearing Checking account will earn .50%. Despite this news, GCU still pays the highest interest rate available on day to day savings accounts.

## GO GREEN WITH ELECTRONIC STATEMENTS

If you haven't already converted to e-statements, sign up today.

It will only take a few minutes next time you visit us, we promise.

Save a Tree,  
Call or email  
us today!



## GCU SUPPORTS RI MENTORING PARTNERSHIP

*PLEASE, JOIN US! JANUARY IS  
RI MENTORING MONTH!*



We invite all members and employees to join our efforts – donate to the cause or become a mentor! It's rewarding, helpful, and fun! Those who have volunteered as mentors in the past have encouraged us to spread the word...which we do gladly.

If you are interested in finding out more about the program, or want to sign up, please notify Arlene McNulty, President & CEO, RI Mentoring Partnership. Call 401-732-7700 or visit their website [www.MentorRI.org](http://www.MentorRI.org).

*Photo Caption: (L-R) Mentor Andrea Dufault with mentee, 8 year old Elizabeth Foss, Greenwood Elementary School. Andrea said: "I signed on to become a new mentor and, while I knew the experience would have a positive impact on a child's life; I had little knowledge of the positive impact the Mentoring Program would have on MY life.... I can't thank the RI Mentoring partnership enough for giving ... this inspiring and fulfilling opportunity."*

## HOME EQUITY LOANS

**For Homes with No Equity!**

**Ideal for Home Improvements • Great for Bill Consolidation**

Home values have declined in the past several years. Many have been unable to get a loan... until NOW!



- **FIXED RATE**
- **LOW COST**
- **UP TO \$35,000**
- **UP TO 100% OF VALUE**

Easy to Apply, Just Call:

**(401) 739-4600 X 5**

**Greenwood**

Credit Union

2669 Post Rd. Warwick, RI 02886  
[greenwoodcu.org](http://greenwoodcu.org)



## VCU IN THE COMMUNITY

### OUR CEO/PRESIDENT APPOINTED TO KENT CENTER BOARD OF DIRECTORS

Our own Jim Irving has recently been appointed to the Board of Directors of the Kent Center in Warwick. He will serve a three-year term, which began in November. Jim's personal commitment follows GCU's generous and fulfilled pledge for the Kent Center's building fund.

We recognize Jim's leadership at GCU, and we are so proud of his willingness to support these important communities. Thank you, Jim.

### VCU ADOPTS A FAMILY MCAULEY HOUSE

GCU adopted a McAuley House family of four to receive holiday presents. This holiday, a mom and her three children will receive a little joy from GCU. As always, we are happy to share a little of our holiday spirit with others. We are thankful that our staff so happily continues to support this fine tradition of giving.

### VCU IN THE PINK

TO SUPPORT BREAST CANCER AWARENESS MONTH



GCU employees purchased and decorated boards in conjunction with Mastery Martial Arts; benefiting October's "Gloria Gemma Waterfire" total raised for this event \$25,000.

Photo Caption: James Lepre, Susana Spencer, Linda Archer, Beverly Martin, Majorie Hernandez, Fran Mclean, Marianne Varatta

### VCU SUPPORTS ANNUAL TOYS FOR TOTS



Oh what Fun GCU staff had as they collected Toys for the annual event, held this year on Tuesday, December 6, 2011 at 7:30am at The Metacomet Country Club in East Providence. Thanks to our employees, we counted 50 packages under our tree, toys for children between 3-14 years old. A few staff members rounded up the gifts and joined the fun at the holiday breakfast this year, representing

GCU. We appreciate your efforts... and so do the kids!

The event was sponsored by Money Management International (MMI) & Rhode Island Mortgage Bankers Association (RIMBA).

## VCU CELEBRATES THE SEASON



In the middle of the holiday season, GCU staff and board members and business associates, gathered together at a familiar restaurant nearby- none other than the Greenwood Inn- to enjoy a holiday buffet and a few surprises for the lucky names pulled from Santa Claus's hat.



### BOSCO WISHES GCU MEMBERS A HAPPY HOLIDAY SEASON

GCU's mascot, Bosco always brings a smile to everyone's face.

## CALENDAR

Blood Drive – Friday, January 6, 10 am -1pm

**Closed: Holiday Schedule**

Dr. Martin Luther King Day, Monday, January 16

President's Day, Monday, February 20

We are federally insured by the National Credit Union Association

