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INSIGHT

Published for Coventry Credit Union Members

WINTER 2008

“I would like to take a minute to thank the people of the Bristol Branch of Coventry Credit Union. The people here always seem to be friendly and caring; this alone makes you want to work with these people! They also keep their members informed regarding policy issues and new programs, they explain in detail which all Coventry Credit Union Members appreciate. I was very happy to find a Coventry Credit Union branch in Bristol when I relocated here years ago from Coventry. These are a few reasons I enjoy being a Coventry Credit Union Member.”

John J. O'Brien- Member, Bristol Branch

Message from our CEO:



We have successfully completed our conversion of our computer system.

A great deal of work was done by all employees to make this transfer as painless as possible.

Many of our employees, those especially employed in our technology department, spent many hours, both day and night, over the past year to get to the actual day of conversion, January 22, 2008.

All this work was done to provide our members with the best system that will allow Coventry Credit Union to provide safety for their financial welfare. We will be offering new services that we were unable to provide because the system we were working with did not have the capacity to offer them.

We still have work to be completed on the new system, but every day our staff is working as a team, to eliminate the small problems that accompany an enormous up-grade that we just completed.

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Staff Exchange Donations

In Lieu of Holiday Gifts for the Museum on Rounds



(From Left to Right)
Richard J. Gingell
 Coventry Credit Union CEO
Tatiana Vasilieva
 Coventry Credit Union Marketing Representative
Paula Most
 Museum on Rounds Art Coordinator
Miriam R. Plitt
 Coventry Credit Union VP of Marketing
Leah Macomber
 Museum on Rounds Annual Giving Officer
Roger J. Laliberte
 Coventry Credit Union Chairman of the Board

Coventry Credit Union recently presented a donation to Museum on Rounds, raised from staff during Coventry Credit Union’s annual holiday party. Staff members gave donations to Museum on Rounds rather than exchanging gifts with each other. Coventry Credit Union made the decision to generously match the staff donations, totalling \$1,086.40.

The funds raised will help to pay for a new installation in the Hasbro Children’s Hospital, Specialties Clinic; named the Hall of Masters, Past and

Present. The Museum on Rounds program brings arts professionals into hospitals to lead creative sessions. The program began in 1991, as collaborations between Rhode Island Hospital and the Rhode Island School of Design. The program has grown to include both outpatient and inpatient areas of Hasbro Children’s Hospital and Bradley Hospital.

The partnership between Museum on Rounds and Coventry Credit Union was established in 2001.

We would like to thank you, the greatest asset we have here at the credit union, you our members, for your patience and loyalty to this great institution that belongs to all of us, Coventry Credit Union.

I would also like to take this opportunity to thank our very knowledgeable and dedicated employees for their continuing support during a very long and tedious period that worked together as a team to accomplish this goal on time.

There are other new and exciting events that will be taking place here at Coventry Credit Union during the ensuing year, so stay tuned to the credit union you have always trusted with your financial welfare.

Respectfully,

Richard J. Gingell, CEO

Learn About Reverse Mortgages During Our Educational Seminars

Wednesday May 7th, 2008 - 11:00am
2006 Nooseneck Hill Road, Coventry
(Operations Center)

Wednesday May 14th, 2008 - 11:00am
56 Railroad Street, Manville Branch, Lincoln

Refreshments will be served

Receive Answers to These Questions And Any You May Have:

- What is a reverse mortgage?
- Who qualifies for a reverse mortgage?
- What types of homes are eligible?
- How does a reverse mortgage work?
- What is the difference between a reverse mortgage and other mortgages?
- What will happen to my estate?
- How do I receive payments?
- Is this mortgage safe?
- What do I need to qualify and where can I get a reverse mortgage?

Contact Denise Warburton
Vice President, Mortgage Division
at **401-392-2363** for more information.

Take the Opportunity to Capture Great Rates by Refinancing with Coventry Credit Union

Need some additional cash? Looking to make home repairs or take a much needed vacation? Consider a **Home Equity Loan** with Coventry Credit Union. We offer flexible terms to fit your lifestyle as well as the most competitive rates. Don't wait call us today to unlock the equity in your home - stop into a branch and see a loan officer.

Mortgages

Are you in an adjustable rate mortgage or simply paying too much monthly? Contact our knowledgeable mortgage representative for a free review of your current mortgage and learn if you too can benefit from the dropping mortgage rates!

Contact Denise Warburton
Vice President, Mortgage Division
at **401-392-2363** for more information.

IRAs For Every Stage of Life



IRAs are one of the most valuable savings tools available today. More people than ever before are able to contribute to IRAs and benefit from the great tax advantages. So regardless of what stage of life you're in, an IRA at Coventry Credit Union can help.

Starting Your Career

As you start your career, start building your retirement plan. A Roth IRA can provide you with tax-free withdrawals when you retire.

Planning as a Couple

We can help both you and your spouse start IRAs. If you both qualify, you can both contribute to an IRA.

Flexibility for a Growing Family

Your IRA investment can be used for a first-time home purchase or qualified educational expenses.

Securing Your Retirement

If you're nearing retirement, or even if you're already retired, consider a safe, secure credit union IRA. As an added bonus, there are increased contribution limits if you are age 50 or older.

That's why if you already have an IRA, you should consider moving it to Coventry Credit Union. Simply contact one of our IRA Specialists today, and they will help start the process for moving your funds.

Call one of our IRA Specialists today at **401-397-1900**.



Bruce B. Hecker Secretary, Board of Directors

Bruce Hecker, born in Pawtucket, Rhode Island, has been a member of the Coventry Credit Union Board of Directors for twelve years. Bruce is a retired Registered Nurse who specialized in anesthesiology and ambulatory care. As a Lt. Jr. Grade in the US Navel Reserve, Bruce served his country as a nurse at the Chelsea Hospital during the Vietnam War. Bruce retired from the University of Rhode Island as the Senior Technology Officer. Currently he is active consulting in the technology field.

Bruce is a graduate from the Rhode Island College teaching program and Memorial Hospital RN program. He went on to pursue a Bachelor of Science in Business Management from Johnson & Wales University where he graduated Suma Cum Laude.

Both Bruce and his wife Anne are active supporters of the Hasbro Children's Hospital. Currently he is a member of the Free and Accepted Masons and a founding member of the

Narragansett Amateur Radio Club. When not giving back to his community, Bruce enjoys motorcycle riding, camping, computers, traveling and photography.

Bruce notes the most exciting part of his time on the Board of Directors has been to watch membership double while watching the quality of service grow with the membership.

As a member of the Board of Directors for Coventry Credit Union, Bruce serves on the following committees:

- Secretary of the Board of Directors
- Chairman of the Nominating Committee
- Secretary of the Building Committee
- Secretary of the By-Laws Committee

It is important to note that Bruce is also very active in representing Coventry Credit Union in many community events each and every year.

Coventry Credit Union's Young Savers' Corner

Hey Pee Wee Pals!

Whose pictures are on the other side of these coins?



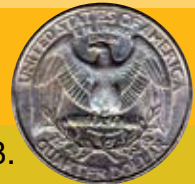
1.



2.



4.



3.

Pee-Wee Penguin Young Savers' Club is a great way to learn about saving money for kids! Kids 12 and younger can sign-up today at any Coventry Credit Union branch!

1. Abraham Lincoln 2. Franklin D. Roosevelt 3. George Washington 4. Thomas Jefferson

Coventry Credit Union in the Community

Coventry Credit Union is dedicated to helping the communities we serve. The following are some community and charitable events we have supported:

- Donation of Thanksgiving Baskets to Rhode Island Foodbank
- Credit Union Month - Flu Clinics at the Manville and Nooseneck Branches with Visiting Nurse Service of Greater Rhode Island
- Warm Hearts, Warm Hands With Neighborhood Health Plan (staff and employees donated 300 hats and mittens)



Suzanne Melo and Bill Reilly from Petro Oil, Heather Gerston from Lite Rock 105 "Jones and Heather in the Morning" and Miriam Plitt-VP Marketing Coventry Credit Union at the Warm Hearts, Warm Hands hat and mitten drive



Coventry Credit Union, Sponsor of the Coventry Credit Union Holiday Classic, hosted players from the women's and men's basketball teams. (Back Left to Right) Jesse St. Pierre (CH), Anna Barden (CH), Rachel Riley (CH), Kevin Woodcock (CH), Corey Feole (CH), Richard J. Gingell (CEO Coventry Credit Union). (Front Left to Right) Roger J. Laliberte (Chairman Coventry Credit Union), Bruce B. Hecker (Secretary Coventry Credit Union), Peg Geary-Wardle (Senior VP of Administration Coventry Credit Union) and Janice Guindon (Executive Administrative Assistant Coventry Credit Union).



Your savings federally insured at least \$100,000 and backed by the full faith and credit of the United States Government
National Credit Union Administration
a U.S. Government Agency

401-397-1900 | www.coventrycu.org

Coventry | Bristol | Manville | West Greenwich
West Warwick | Quonset Military Clearance Required

Our Mission:

To promote a cooperative spirit within the community and to respond to changing member needs, consistent with sound financial practices.

Lobby Hours:

Monday - Thursday
9:00 a.m. to 4:00 p.m.
Friday 9:00 a.m. to 7:00 p.m.

Quonset (Military clearance required.)

Tuesday - Friday 9:00 a.m. to 3:00 p.m.

West Greenwich (staffed)

Monday - Thursday
10:00 a.m. to 6:00 p.m.
Friday 10:00 a.m. to 7:00 p.m.

Drive Up Hours:

(Not available at Bristol, Quonset or West Greenwich.)

Monday - Wednesday
8:30 a.m. to 4:30 p.m.
Thursday 8:30 a.m. to 6:00 p.m.
Friday 8:30 a.m. to 7:00 p.m.

Saturday Hours:

9:00 a.m. to Noon at
Coventry - Main St. & Nooseneck Hill,
Bristol, Manville & West Warwick
10:00 a.m. to 3:00 p.m. at
West Greenwich - staffed

24 Hours:

For your convenience, Coventry Credit Union is open 24 hours through the following services.

Member Net (Internet Banking)

www.coventrycu.org

Touch Tone Teller

401-397-8021 or 1-800-822-8077

Coventry Credit Union's ATMs,
Credit Union Connection ATMs and
MoneyPass ATM Network