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# INSIGHT

Published for Coventry Credit Union Members

SUMMER 2009

## 2009 Scholarship Winners Announced

Each year Coventry Credit Union awards outstanding students across Rhode Island with \$1,000 scholarships. These students are selected based on their consistent academic performance as well as their involvement and commitment to the communities in which they live. Roger Laliberte, Chairman of Coventry Credit Union, and Richard J. Gingell, CEO, presented five \$1,000 college scholarships to deserving high school students from Coventry, West Warwick, Exeter-West Greenwich, North Kingstown and Lincoln High Schools. Congratulations to the 2009 recipients:

- Shalini Shah, Coventry High School
- Alison Brousseau, West Warwick High School
- Kayla Allen, Exeter-West Greenwich High School
- Evan Nicholas, North Kingstown High School
- Jessica DeSimone, Lincoln High School



*Pictured from left to right are Therese Stafford, Director, Board of Directors; Alison Brousseau; Jessica DeSimone; Bruce Hecker, Secretary, Board of Directors; Evan Nicholas; Shalini Shah; Kayla Allen; and Roger Laliberte, Chairman, Board of Directors.*

## Student Programs Help Manage Money and Avoid Debt!

Coventry Credit Union is offering services designed specifically for students, including the **Student Checkmate Account** which features:

- no minimum balance;
- unlimited check writing;
- FREE money orders and cashier checks; and
- FREE transactions at all MoneyPass® ATMs located across the country!



For students who do not wish to open a checking account, the

**Debit Pass® Master Card** is a great alternative. Load and re-load the card when you choose, and fund the card at any time! There's no credit check, age limit, dollar limit, or monthly/annual card fee ... just a one-time fee of \$5 for the card ... and that's it!

Log on to [www.coventrycu.org](http://www.coventrycu.org) or visit one of our convenient statewide branches for details.

## Strategic Promotions to Help Serve You Better



*"Coventry Credit Union is committed to engaging the best possible talent and resources to develop our new strategic business plan for the continued success and future development of the Credit Union. During these tumultuous economic times, Coventry Credit Union is remaining steadfast to our priorities of operating efficiently, and our ongoing mission to providing our Members with personalized, innovative financial services, products and support. I look forward to working with this new team, as well as our existing officers, during this exciting new phase in the history of Coventry Credit Union."*

- President and Chief Executive Officer, Richard J. Gingell

### Richard Walker, Chief Financial Officer



Richard has been promoted to Chief Financial Officer from his previous position as Controller for the Credit Union. Richard brings more than 18 years of experience to this position, having previously served as Vice President of Finance CFO/CTO for Wave Federal Credit Union and Director of

Operations for Columbus Credit Union, as well as previous positions with Central Credit Union and People's Bank. Richard's visionary leadership skills, proven financial insight and attention to detail are key to the financial stability and future growth of the Credit Union.

### Dorothy Pagliarini, Vice President of Collections



Dorothy has been promoted to Vice President of Collections from her previous position as Collections Manager/Supervisor for the Credit Union. Dorothy brings more than 22 years of expertise in collections to this position and is responsible for maintaining a low margin of

delinquency respective to mortgage and consumer loans.

### Shelly Peckham-Berardinelli, Vice President of Marketing



Shelly has been promoted to Vice President of Marketing from her previous position as Marketing Specialist for the Credit Union and brings more than 15 years of marketing, development and communications expertise to the Credit Union.

Shelly is responsible for the strategic restructure of the Credit Union's marketing, public relations and communications program.

## Attention First-Time Home Buyers

NOW is the time to purchase the home you have always wanted!

Did you know that qualified first-time home buyers purchasing a principal residence before December 1, 2009 **may qualify for up to an \$8,000 refundable tax credit** through the *American Recovery and Reinvestment Act of 2009*?

Coventry Credit Union is now offering FHA, VA and USDA loans to first time home buyers at low, competitive rates. Rates will continue to rise ... so apply today!

Contact Coventry Credit Union's Mortgage Division at 392-2363 for a one-on-one session with Denise Warburton to learn how you can qualify. For additional details regarding the first-time home buyer tax credit, visit [www.federalhousingtaxcredit.com](http://www.federalhousingtaxcredit.com).



## Coming this fall ... "Ask Adam"

**Commercial Services Expert Offers Advice and Guidance to our Business Members**

Adam Quinlan, Vice President of the Commercial Services Division, will be visiting each Coventry Credit Union branch answering questions and offering advice to those who are considering starting their own business. Adam will offer insight and valuable tools to help potential small business owners get started, by answering questions such as:

- **How do you develop a Business Plan?**
- **Where do I go for support?**
- **How do I start the process to get the funds I need?**
- **Do I qualify for a Small Business Administration (SBA) loan?**

For more information about Coventry Credit Union's Commercial Services Division and the services available to small businesses, log on to [www.coventrycu.org](http://www.coventrycu.org).

# Save Time and Save the Environment ...

## Online Statements are Fast, Easy and Secure!



MemberNet, our free, 24-hour online banking service is now providing Coventry Credit Union Members with the option to receive statements online.

### Online Statements Q & A

**Q** *What can a Member see and do once they have Online Statements?*

**A** With Online Statements, Members will be able to do the following:

- View their statements online for at least six months
- View all of their check images together or view one at a time
- Print statements
- Print all of the images for a statement
- Print an individual check image
- View the statement in a text format
- Reconcile their account
- Save their statement and images to a file

**Q** *Do Members need to have MemberNet to get Online Statements?*

**A** Yes. The Online Statements are accessed through MemberNet so Members need to be internet banking users first.

**Q** *How do Members sign up?*

**A** Once Members sign onto their MemberNet, they will need to click on the Online Statement button. A disclaimer will pop up on the screen in a separate window, and after reading through it carefully, they will need to accept the terms and conditions. Once accepted, Members will have access to the Online Statements. If, instead, they decline the disclaimer, they will be brought back to the MemberNet Access screen.

**Q** *When will Members' statements be available?*

**A** This will depend on when a statement is created. Each Member will receive an e-mail notification once their statement is ready to be viewed.

**Q** *How will Members be notified?*

**A** Members will receive two types of notifications: First, after a Member accepts the disclaimer they will receive a New User e-mail welcoming them to Online Statements. Second, they will receive an e-mail delivery notification stating that their Online Statements are ready to be viewed.

**Q** *Will Members also receive a paper statement and images?*

**A** For three months, Members will receive a paper statement and an Online Statement. After three months, only Online Statements will be issued.



## Continued Commitment to the Community



Coventry Credit Union recently participated in the Junior Achievement Program with Coventry High School's Math Department. Ross Pelletier, Financial Analyst, offered a seven-session course covering various topics related to economics and financial services.

*Pictured are Coventry High School math teacher Valerie Rush and Coventry Credit Union Financial Analyst Ross Pelletier.*

Congratulations to the Coventry Credit Union teams who participated in "Strike for Gold" the 2nd Annual Bowling Tournament to benefit the Special Olympics of Rhode Island sponsored by the Credit Union Association of Rhode Island. Together, the three teams from Coventry Credit Union raised \$1,362.00, and one of our teams – Rick Walker, Terri Snyder, Adam Quinlan and Jennifer Walsh – raised \$715, the largest amount raised by any of the participating teams.



*Front row (left to right): Rick Walker, Terri Snyder and Jennifer Walsh. Second row: Rita Drowne, Maureen Jendzejec, Ross Pelletier, Peg Geary-Wardle and Maureen Holmes. Third row: Tammy Clark, Adam Quinlan and Bryan Ray. Missing from the photo is Tom Beland.*



Coventry Credit Union recently provided a grant to the Northern Early Learning Center in Manville, R.I. for the Gerwick Puppet-Making Program. The Program offered 234 pre-schoolers, kindergartners and first graders a chance to focus on art, writing and teamwork skills. Several Coventry Credit Union staff members also spent time working with the children making the puppets.

*Puppets from the First Grade Class at the Northern Early Learning Center, Manville, R.I.*

During the month of April, Coventry Credit Union offered support for National Donate Life Month with the Rhode Island Organ Donor Awareness Coalition (RIODAC). RIODAC visited Coventry Credit Union branches to register interested organ/tissue donors. Coventry Credit Union also created awareness for Adoption Rhode Island's Heart Gallery by featuring portraits of Rhode Island children waiting for adoption.

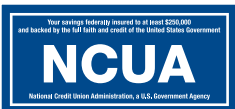


*Pictured: Noreen Bourassa, Regional Manager/AVP and Lisa Pappas, representing RIODAC and a organ transplant survivor.*



Coventry Credit Union recently received a 2009 Business Improvement Award from the North Kingstown Chamber of Commerce. The Award was presented at a Business After Hours event held at the North Kingstown branch.

*Pictured from left to right are Karla Driscoll, Executive Director North Kingstown Chamber; Adam Quinlan, Vice President of Commercial Services; Scott Kaplan, Regional Manager/AVP; and Maureen Jendzejec, Vice President of Lending.*



## NCUA Extends Share Insurance Protection to December, 2013

The *Helping Families Save Their Homes Act of 2009*, signed into law May 20, 2009, includes a provision extending the \$250,000 share insurance coverage provided by the National Credit Union Share Insurance Fund through December 31, 2013. Previously, this level of coverage was set to expire December 31, 2009. The new law also requires NCUA to use the higher \$250,000 standard maximum share insurance amount when making decisions about premiums and administering insurance deposit adjustments. NCUA will update its guidance about share insurance coverage to address the provisions of the new law. Visit [www.ncua.org](http://www.ncua.org) for more information.

## Our Mission:

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

### Branch Offices:

1584 Nooseneck Hill Road, Coventry  
1076 Main Street, Coventry  
56 Railroad Street, Manville  
744 Main Street, West Warwick  
7373 Post Road, North Kingstown

### Lobby Hours:

Monday - Thursday 9:00 a.m. to 4:00 p.m.  
Friday 9:00 a.m. to 7:00 p.m.  
Saturday 9:00 a.m. to 12:00 p.m.

### Drive Up Hours:

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 9:00 a.m. to 12:00 p.m.

### 24 Hours:

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

**MemberNet** (Internet Banking)  
[www.coventrycu.org](http://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

Printed 07/09



401-397-1900  
[www.coventrycu.org](http://www.coventrycu.org)

**NCUA** Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government.  
National Credit Union Administration, a U.S. Government Agency.



**EQUAL OPPORTUNITY LENDER**