

NEWSTRACKS

Huntington C&O Railway Employees Federal Credit Union

January 2017 Edition



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Huntington C&O Railway Employees
Federal Credit Union
901 6th Ave • Huntington, WV 25701
Toll Free • (800)643-5039
FaxLine • (304)525-3768
www.c-ocreditunion.com
Hours: Monday-Friday 8:30 to 5:30
Saturday 9:00 to Noon (drive-thru only)

Director Seats Expiring in 2017

In 2017, three seats on the credit union's Board of Directors will be up for election. At a recent board meeting, a nominating committee was appointed and the committee offered these candidates for the expiring positions:

<u>Candidate</u>	<u>Occupation</u>	<u>Residency</u>	<u>Qualifications</u>
Walt Gilson	CSXT	Ona, WV	Director since 2007
Michael Goodyear	CSXT	Huntington, WV	Director since 2009
Robert Moses	CSXT-retired	Kenova, WV	Director since 2010

Below are the steps required to add other nominees to the official ballot:

1. A petition listing the nominee's name and signed by at least 55 members must be submitted to the Board of Directors secretary by no later than March 10, 2017.
2. The petition must include a brief statement of qualifications and biographical data for the nominee.
3. Each nominee must also submit a signed statement indicating his or her agreement to be nominated and willingness to serve, if elected.

The names of all qualifying nominees will be posted in the credit union lobby by March 24, 2017. There will be no nominations accepted from the floor at the 2017 Annual Meeting. If nominees are added to the ballot by petition, an election will be held during the business session of the Annual Meeting. Otherwise, the candidates listed above will be declared elected by acclamation. For details about the election process, about director duties and responsibilities, or to receive a nomination by petition packet, please contact Brian Whitlock, Board of Directors secretary, at (800)643-5039 or by e-mail at b.whitlock@c-ocreditunion.com.

Employee Milestone

In December, a credit union employee reached a remarkable milestone in her career. Janet Wilmink celebrated her forty year anniversary as a member of our staff. Anyone who has called the credit union over the past four decades has heard Janet's voice as our receptionist and countless members and guests have been greeted in our lobby with a smile from her. Since starting with us in 1976, the credit union and our surrounding community have seen many changes, but Janet has remained a constant presence during all those years.

To mark Janet's achievement, at a recent meeting the Board of Directors honored her with an official resolution and also a gift to show appreciation for her loyalty. So the next time you call or stop by the credit union, give Janet a "thanks" for her many years of service and dedication.

CSX Payroll Deduction Update

In the previous edition of NewsTracks, we reported that CSX Transportation was discontinuing payroll deduction and would require the use of direct deposit by the end of 2016. We recently received an updated communication from CSX stating they had moved the ending date to June 30, 2017. This will allow more time for our members to make the required switch to direct deposit by accessing the CSX Employee Self Service web page. Below is a reprint of the information needed to make the switch. Additionally, if any members have already set up direct deposit but have not contacted the credit union to cancel their payroll deduction, please do so as soon as possible to avoid two deductions from a pay period. As always, please don't hesitate to contact us with any questions about this important issue.

Routing/Transit Number: The credit union's Routing/Transit number for direct deposit is 251584003. This number is used for all savings and checking direct deposits.

Member Number: Most CSX employees share their CSX ID number as their credit union member number. Member numbers are printed on the upper right corner of paper statements (only the last four digits appear on E-Statements). **PLEASE NOTE**—Our computer system adds a zero to the end of the CSX ID number, making a seven-digit number. The added zero is required for the direct deposit to be successful.

Calculating the amount to withhold from each payroll: A single direct deposit should be created for the total amount to be withheld per payroll. In other words, add up all club accounts, savings deposits, checking deposits and loan payments to calculate how much to withhold from every paycheck. Use that sum as the single direct deposit amount.

Account Distributions: Once the direct deposit has been started, contact the credit union so we can program our computer system to distribute funds to specific accounts (Christmas Club, savings, etc).

Loan Payment Holds: Unlike payroll deduction, a direct deposit will not place a temporary hold on funds designated for monthly loan payments. This will require members with auto-transfer loan payments to keep track of their savings balance to insure funds are available when loan payments are due.



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Share Account Dividend Rates 4th Quarter 2016

Share Type	Minimum Balance	A.P.Y
Regular Shares	\$100	0.15%
Junior Shares	\$5	0.15%
Vacation Clubs	\$5	0.25%

Holiday Closings

Presidents Day	February 20
Good Friday	April 15
Easter (Saturday drive-thru)	April 16

Your savings federally insured to at least \$250,000
and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency