

January 2007

Connections



Whatever It Takes

providentcu.org

President's Message

Two thousand and six was another fantastic year for Provident. We introduced new programs and upgraded existing ones. We welcomed new members via a merger and continued our in-depth community involvement. We remodeled existing branches, opened a new one, and expanded our ATM access.

Branches—To better serve our members, we added a new community branch in downtown Redwood City and remodeled our branches in Eureka and San Mateo.

Community Outreach—In 2006, Provident was proud to sponsor scholarships for the inaugural Tiffany Roberts Soccer Camp. These scholarships enabled 10 children from financially challenged families to attend this wonderful camp. And speaking of scholarships, our 2007 college scholarship program is underway—see the related article in this newsletter for details.

We also launched **Provident Parents**, which enables parents who belong to PTA groups in communities we serve to join Provident. For each account opened, Provident donates \$10 to the member's PTA. One PTA raised over \$500 through this program.

Expanded ATM Access and Services—Thanks to an agreement with 7-Eleven convenience stores, we added 5,000 ATMs to our network. And the **COOP Network**, of which we are a member, continues to add more and more ATMs all the time.

Inwood Credit Union Merger—In the last quarter of

the year, we welcomed 7,400 new members through a merger with Inwood Credit Union and, as a result, added a second community branch in Oakland.

New Programs in 2006—This November, Provident introduced our Visa® gift card program. It provides a welcome gift-giving option, plus, it helps the **Children's Miracle Network (CMN)** through the CU for Kids Program. Through the program, \$1 will be donated to CMN for each gift card purchased.

We also introduced a **Reverse Mortgage**, which is beneficial for members 62 and older who are planning to remain in their current homes and who want to use the equity in their homes to support their retirement.

Public Relations—We participated in more community events than ever throughout the entire Bay Area this year. It's our mission to be an active and visible supporter in our local communities.

It was certainly an eventful year—and a very enjoyable and productive one. We're looking forward to continuing these efforts and more in 2007. All of us at Provident wish you the very best in the coming year.

A handwritten signature in black ink that reads "Wayne Bunker".

Wayne Bunker
President & CEO



MESSAGE FROM THE PRESIDENT

A GOOD THING
Our Accumulator Account.

ANNUAL MEETING
Thursday, April 26 at 11am,
Provident Headquarters:
303 Twin Dolphin Drive
Redwood Shores, CA 94065

ONLINE SECURITY
Taking it to the next level.

NEW CAR, NO HASSLE
Let Autoland do the work.

"PHISHING"
Don't take the bait.



Accumulating is a Good Thing

It's true – accumulating can be good, especially when it comes to money. After all the year-end spending, it's time to start saving for this year's expenses and Provident's Accumulator Account is here to help.

The [Accumulator Account](#) pays the same rate as our 2-year term certificate, but the money only needs to be on deposit for one year. In addition, there is a guaranteed floor rate of 3%, which means your rate will never drop any lower than this throughout the year. Deposits must be made automatically and can be set up through direct deposit or payroll deduction.

For our members who are in the education field, the Accumulator Account is a smart way to secure income during the summer months when paychecks aren't coming in.

Learn more at providentcu.org. Or, stop by your community branch for more information and start accumulating savings today!

IRAs: Tax Season's Silver Lining



Tax season can be a gloomy time of year; however, there is a silver lining—Individual Retirement Accounts. And, of course, Provident has a complete line-up.

Our [IRA certificates](#):

- Can be used for Traditional and Roth IRAs
- Feature terms from 12 to 60 months
- Have low minimum deposits starting at \$250
- Offer fixed and variable rate options
- Include "Add on" options for Roth IRAs and Coverdell Education Savings

Our IRAs are also available for 401(k)s and other qualified savings plan rollovers. And, for gradually building up contributions throughout the year, we offer a variable-rate IRA Savings Account for Traditional IRAs.

April 16th is the deadline for 2006 contributions. If you're uncertain about the type of IRA you need, consult your tax adviser. When you're ready to make your contribution, stop by your local community branch for assistance.

Alternative investment options for your IRA contributions: Financial Consultants, offered through CUE Financial Group,[†] are on staff and available to provide you with additional information about mutual funds and other products. Please call (650) 508-7222 or (800) 656-4096.



Scholarship Deadline is Approaching

Provident's annual scholarship program is in full swing and the deadline for applications is approaching. All applications must be received by February 28, 2007. Two scholarships are available:

Future Educators—A \$2,500 scholarship is available for members interested in attaining teaching credentials in California. This scholarship is available to Provident members who have a Baccalaureate degree or are in their last undergraduate term. This award is designed to encourage members interested in pursuing a California teaching credential. Eligibility requirements are:

- Applicants must be Provident members
- Applicants must have an undergraduate Grade Point Average (GPA) of 3.0 or higher
- Applicants must be enrolled in the education department at an accredited university or college for the coming school year
- Applicants' college major must be in a field commonly taught in California schools

College Scholarship—College bound high school seniors are encouraged to apply for the Provident

Credit Union College Scholarship Award. Applicants must meet the following requirements to be eligible:

- Must be a 2007 graduating high school senior
- Must be a Provident member
- Must enroll as a full-time student in a university, college, or community college for the fall 2007 semester

The scholarship is renewable for \$1,500 per year for four years or until college graduation, whichever comes first as long as the recipient remains a Provident member and maintains a GPA of 3.0 or higher.

Complete details and scholarship applications are available on Provident's Web site at providentcu.org. They may also be requested via e-mail at jjessup@providentcu.org. All completed applications must be postmarked by February 28, 2007 and mailed to:

Provident Credit Union
Attention: Julie Jessup
303 Twin Dolphin Drive
Redwood Shores, CA 94065

START THE NEW YEAR WITH THE PERFECT LOAN

New Year, Low Auto Loan Rates

It's 2007...and you thought rates were going up? Not so at Provident—and at a **6.25% fixed APR**;¹ our auto loan rates prove it! Low rates are only part of how you can drive into 2007 in a brand new set of wheels:

- Same **low rate** for any term up to 84 months
- Up to **100% financing** for new and used vehicles²
- Option of **no payments for the first 90 days**³
- **Rate could be even lower** depending on the business you do with Provident. Ask for details.

If you thought you couldn't afford a new vehicle, think again. When you finance with Provident, you never need to worry about receiving a great loan and reasonable payments and, of course, the best service in town. Call, [click](#), or come by today.

1) APR (Annual Percentage Rate) as of 12/11/06 is subject to change and includes a discount for package or automatic transfer participants. Rate above reflects our best rate and is based on a FICO score of 700 and above. Rates and available terms may vary depending on credit rating. Payment example: a \$30,000 loan with a 84-month term at 6.25% APR would have a payment of \$441.86 per month. Actual payment may vary based on loan amount, term, model year, and type of vehicle. 2) Up to 100% financing is available on new and pre-owned cars up to MSRP/Retail Kelley Blue Book value plus tax and license to qualified members. 3) Payments begin approximately 90 days after loan funding. Interest accrues from day of funding.

Taking Security to the Next Level

Online security is more important than ever and Provident is taking it to the next level.

In early January, we will implement a new, cutting edge secure sign on protocol option to access our Web site. There will be a one-time enrollment process in which you will choose an image from our files and set up some security questions and answers. Once you've enrolled, the image you've chosen will automatically appear on the PIN entry to confirm that you are on Provident's Web site. The security questions will be used when our system doesn't recognize your computer.

If you use Account Manager, you will be receiving an e-mail regarding this security upgrade. If you have changed your e-mail address recently and have not been receiving online updates and news from us, please contact us with your current e-mail address so that we can keep you posted.

This is one more way that Provident is doing whatever it takes to safeguard your financial information. Watch for more details on our online security enhancement in the near future.

Try Our 10/10/10 Movable Mortgage

If you find yourself in any of these situations:

- You've got an adjustable mortgage with a rate that is about to take a jump, or
- You have a high-rate second mortgage that you'd like to lower, or
- You're thinking of buying your first home, or
- You're upgrading to a new home,

then we have a loan you should consider—our 10/10/10 Mortgage. With this mortgage, you'll receive a fixed rate for the first 10 years—a rate that is typically lower than a 30-year conventional mortgage rate. You also have the choice between conventional payments and interest-only payments.

Then there's this unique feature—when you're ready to move to your next home, **you can take your 10/10/10 Mortgage and your current rate with you.**

This is one of several mortgage options Provident offers. Contact our mortgage experts at (650) 508-0300 or (800) 632-4600 or stop by your community branch for more information. You can also visit our [Mortgage Center](#) at [providentcu.org](#).



Searching for a new or pre-owned vehicle?

Try Autoland. Autoland is your Credit Union's personal auto-buying service that assists you with the entire process of purchasing a new or pre-owned vehicle. The professionally trained and highly knowledgeable consultants eliminate the stresses associated with a traditional auto-buying experience. They also work directly with the Credit Union coordinating the necessary financing for your new vehicle.

With an extensive inventory of new and quality pre-owned vehicles, Autoland offers Credit Union Members unlimited options when purchasing their next vehicle. There's no haggling over the price of a vehicle either. Autoland has a simple one-price policy. Overall, the goal is a simple, hassle-free purchase experience.

For more information, contact the Credit Union, call (800) 234-6999 or visit [www.autoland.com](#)

Events Calendar

Wednesday, January 10th

Home Buyer's Seminar

Provident Corporate Office
303 Twin Dolphin Drive
Redwood Shores, 6pm-8pm

Monday, January 15th

Holiday—Martin Luther King Jr.'s Birthday

All Provident branches and corporate offices will be closed.

Tuesday, January 23th

Home Buyer's Seminar

Redwood City Community Branch
1870 Broadway Street
Redwood City, 6pm-8pm

Monday, February 19th

Holiday—President's Day

All Provident branches and corporate offices will be closed.

Seminar Registration

Home Buyer's Seminars

(800) 632-4600, ext. 2601
(650) 508-0300, ext. 2601
or online at providentcu.org.



Turbo Tax® OnlineSM

Provident has partnered with Intuit again this year to offer convenient online tax filing, including:

- Nothing to pay until you print or e-file.
- Receipt of your refund within 10-16 days if you use e-file.
- Filing for state and federal taxes.
- IRS filing confirmation.
- Tax savings tips and advice.
- Retention of your information for quicker filing next year.

Maximize your tax savings and minimize the time spent on tax preparation with Turbo Tax Online. Go to providentcu.org and click on the Turbo Tax link.

Direct deposit is the fastest way to get your refund. To utilize this **free service**, include Provident's routing number, 321171731, along with your Provident account number in the applicable area found in the "refund" section of your tax return. This is another way to simplify your life.



IRA Rollovers

Retirement plans allow you several choices upon separation of service. You can: (1) Leave your assets in the plan, (2) Take the cash and pay taxes & possibly penalties, (3) Transfer assets into a new employer plan, or (4) Maintain control with an IRA rollover. You have some important decisions to make, and we can present solutions to suit your needs. Call us at (650) 508-7222 or (800) 656-4096.



CUE Financial Group, Inc.®
A Registered Broker/Dealer Member NASD and SIPC

CUE Financial Group, Inc. is a SEC registered

investment advisor and broker/dealer, member NASD/SIPC. CUE Financial Group, Inc. has offices located in Provident Credit Union branches and provides insurance and securities products and information by agreement with Provident Credit Union. These are not products of the Credit Union and are not insured by any federal agency and are subject to investment risks, including possible loss of principal invested. CUE Financial Group, Inc. may receive commissions in connection with insurance or securities transactions conducted through it. CUE Financial Group California insurance license #076-1300.

Protect Yourself from "Phishing" Scams

Provident Credit Union has received an alert regarding the latest identity theft e-mail scams (a.k.a. "phishing" attacks) and we want to pass this important information along to you.

Usually the scammers try to make their e-mails look like they are coming directly from a financial institution, such as a bank, and attempt to convince you to click on a link in the e-mail to "update your information" or even to perform some action that will protect you against phishing. The links in the e-mail however, lead to a site that looks just like that institution's online banking sign-on page, but isn't. If you actually follow the link and sign on, you will be sending your sign-on information to the scammer, not the expected financial institution. The scammer can then use that information to sign onto your account, and look for credit card numbers or other information to help them steal your identity.

So protect yourself and never respond to any e-mail requests that ask you to provide such information, and never ever send private account information in a regular e-mail. Your good name and good credit depend on it. If you have any questions, please give us a call. For more detailed information or to report suspicious e-mails, visit the Federal Trade Commission's Identity Theft Web site at www.ftc.gov/idtheft.



Reach us at a community branch, by phone, or [online](http://providentcu.org).

(650) 508-0300
(800) 632-4600
providentcu.org

Auto, Home, & Commercial Insurance*

Free Quote!
(800) 310-0395

[providentcu.org / insure](http://providentcu.org/insure)

* Insurance products are not deposits of Provident Credit Union and are not protected by the NCUA. They are not an obligation of or guaranteed by Provident Credit Union and may be subject to risk. Any insurance required as a condition of an extension of credit by Provident Credit Union need not be purchased from Provident Plus Insurance Agency and may be purchased from an agent or an insurance company of the customer's choice. Provident Plus Insurance Agency is a wholly-owned subsidiary of Provident Credit Union. Business conducted with Provident Plus Insurance Agency is separate and distinct from any business conducted with Provident Credit Union.



Community Branches

Belmont
490 N. El Camino Real
M-Th 9-5, F 9-6, Sat 9-1

Daly City
2171 Junipero Serra Blvd, #150
M-Th 9-5, F 9-6, Sat 9-1

Eureka
2916-B Central Avenue
M-Th 9-5, F 9-6

Folsom
2475 Iron Point Road, #110
M-Th 9-5, F 9-6, Sat 9-1

Hayward
22302 Foothill Boulevard
M-Th 9-5, F 9-6, Sat 9-1

Los Gatos
15425 Los Gatos Boulevard
M-Th 9-5, F 9-6, Sat 9-1

Menlo Park
825 Santa Cruz Avenue
M-Th 9-5, F 9-6, Sat 9-1

Millbrae
209 Broadway Avenue
M-Th 9-5, F 9-6, Sat 9-1

Monterey
1035 5th Street, Suite A
M-Th 9-5, F 9-6

Oakland Airport
8301 Edgewater Drive
M-Th 9-5, F 9-6, Sat 9-1

Oakland Downtown
1000 Broadway, #103
M-Th 9-5, F 9-6

Redwood City
1870 Broadway Street
M-Th 9-5, F 9-6, Sat 9-1

Redwood Shores
210 Redwood Shores Parkway
M-Th 9-5, F 9-6, Sat 9-1

San Francisco
701 Sacramento Street
M-Th 8-4, F 8-5, Sat 9-1

San Francisco
450 Golden Gate Ave, #2-0558
M-F 8-4

San Jose
1705 East Capitol Expwy., #20
M-Th 9-5, F 9-6, Sat 9-1

San Mateo
2727 El Camino Real
M-Th 9-5, F 9-6, Sat 9-1

Walnut Creek
742 Bancroft Road
M-Th 9-5, F 9-6, Sat 9-1

Phone Numbers

Touch Tone Teller
(800) 626-0224

Lost or Stolen Visa Card
(800) 449-7728

Call Center & Loan Center
(650) 508-0300 or
(800) 632-4600
M-F 8-6, Sat 9-1

After Hours Loans
(866) 564-9482

Financial Planning
(800) 872-3537

Autoland
(800) 234-6999
M-F 7am-9pm,
Sat & Sun 8am-5pm



Look for this logo at 2,000 branches across the country and you'll have access to your Provident account!

CU Service Centers Locations
(888) CU-SWIRL (287-9475) or
providentcu.org

CO-OP ATM Locator
(888) SITE-COOP (748-3266) or
providentcu.org