



Membership Benefits

Don't Forget to Take Advantage when Making Your Summer Plans!

Biltmore Estate

Vouchers redeemable for discounted 1-day admission tickets to the historic Biltmore Estate in Asheville, NC are available to members at any branch location. Each voucher is good for up to 4 tickets at these discounted prices:

Adult (age 17+) = \$38.00

Youth (age 10-16) = \$18.00. (Children

9 & younger are free with paying parent. Some visit dates excluded.)



Theme Park Tickets

Summer is here and what better time to treat the family to a day at the theme park!?! RTP FCU members can enjoy the benefit of buying discounted tickets that are good any day in the 2008 season. The following parks are included in this discount program:

Busch Gardens

Water Country USA

Wet N' Wild Emerald Pointe

Kings Dominion and Carowinds

Don't Forget about:

Discounts are available to our members with the following local companies.

Broadway Series South

NC Symphony

AAA Vacations

NC Theatre

Hertz Car Rental

For more information, please visit www.rtpfcu.org.

Spotlight on ... Peter Sanchez, Teller- Cary Branch First Quarter Spotlight Award Winner

Peter Sanchez recently moved from New York. He left the mortgage industry to settle in the Triangle area and join the team of RTP Federal Credit Union. Within a few short weeks, Peter was receiving superior remarks from his managers, peers and members.

Kristin Tomek, Branch Manager at the RTP Branch, commented; "Peter represents RTP FCU very well!". A member also praised Peter's service by stating, "Your customer service is by far the best I have encountered in any business! Thank you!"

Amy Moore, Cary Branch Manager, recognized Peter for "Definitely going above and beyond! He is willing to jump in and lend a hand at any time, even on his lunch hour!" Peter's exuberant personality and dedication to his duty at the credit union continues to show day-in and day-out. Thank you Peter for your hard work!



A fellow peer comments:

"Peter took the time during his lunch break to help a member who couldn't speak English. After he helped translate, Peter stayed on the teller line in order to get the line down in the lobby before returning to lunch."

Online Loan Application Now Available

RTP Federal Credit Union is pleased to announce that our online loan application is now available to all members. The application link is located inside home banking. With a few easy clicks of the mouse you can fill-out a loan application today.



Follow these easy steps:

1. Visit www.rtpfcu.org
2. Log into home banking. *
3. Complete the appropriate fields
4. SUBMIT!

*** If you are not registered for home banking, please visit your local branch or contact our member call center at (919) 941-5700.**



INSIDE VIEW...

Notice to Members: *Interest Pay-Outs Due to the Computer System Conversion*

Behind the Numbers: *What Does and Doesn't Affect Your Credit Score?*

RTP Federal Credit Union Employee Shines: *First Quarter Spotlight Award Winner*

Planned Giving: *Leaving a Lasting Impression*

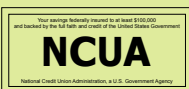
BRANCHES:

Research Triangle Park
21 Park Drive
RTP, NC 27709
Mon-Fri 8:30-5:30
(lobby and drive-thru)

Raleigh
7560 Creedmoor Road
Raleigh, NC 27613
Mon-Fri 8:30-5:30
(lobby and drive-thru)

Cary
915 North Harrison Avenue
Cary, NC 27513
Mon-Fri 8:30-5:30
(lobby and drive-thru)

Member Call Center –
919.941.5700
Website: www.rtpfcu.org



New Security Measures in Place By Doug Wilkerson, President

If you have visited our North Raleigh branch on Creedmoor Road in the last few weeks there is no doubt that you have noticed a change. We now have more stringent security measures in place. For the last three years, we have kept one of the front doors locked, which we unlocked remotely as members approached the front door.

After a robbery at this location in late May, we have decided to increase the level of security at this branch. We now have both the inner and outer entrance doors locked. This may mean that it is a little trickier to enter this branch; but, it also means that you – our members, our employees and the credit union assets are more secure. You may also notice that employees are checking identification a little more closely than we used to. Again, this is for security purposes.

We apologize to you if this feels impersonal or inconvenient. However, safety and security, of both our members and employees, are of the utmost importance to us. Unfortunately, bank robberies are on the rise as this appears to be a sad sign of the times. Please be assured, our board and management are committed to keeping our branches as safe as possible at all times. We greatly appreciate your understanding and look forward to continuing to serve our members in a safe environment.



Stonehenge Branch Location

RTP Federal Credit Union will be closed for the holidays:

July 4th:
INDEPENDENCE DAY

September 1st:
LABOR DAY



RTP Federal Credit Union Celebrates!

Grand Opening of the new RTP Branch and the 40th Anniversary celebration

On June 20, 2008, RTP Federal Credit Union employees, members and guests gathered to celebrate the official grand opening of the RTP Branch, located at 21 Park Drive, and the 40th Anniversary of the credit union. Attendees enjoyed food and music outside at the RTP branch.

Doug Wilkerson, President of RTP Federal Credit Union, commented, "We are proud to have our branch in the heart of the Research Triangle Park and we are excited for our future."



RTP Federal Credit Union members, guests and employees enjoying themselves at the Grand Opening and 40th Anniversary event.



Planned Giving: Leaving a Lasting Impression

Contributed by Christopher R. Gamber, Esq.
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Seidel Gamber, PLLC

We all have causes which are close to our hearts which we want to support. For some, it may be their church, while for others it is the local food bank. One lasting way to assist charities is through “planned giving”, which simply refers to charitable gifts that require some planning before they are made.

Why Give?

Planned giving not only provides a legacy to an important cause, it also provides benefits such as income and estate tax deductions, avoidance of capital gains tax, and possibly a stream of income for the donor.

What Can I Give?

Donors can make planned gifts using almost any asset, such as cash, real estate, stocks, bonds, life insurance, retirement plans, or even artwork.

How Do I Give?

There are numerous planned giving options from which to choose. With the assistance of a knowledgeable attorney and/or financial advisor, anyone can craft a planned gift to meet charitable and financial goals. Here are basic descriptions of the most popular types:

Bequest — The most common planned giving device, the donor leaves assets to the charity in his will or living trust.

Gift Annuity — In return for a donation, the charity agrees to pay a stream of income to the donor.

Charitable Remainder Trusts (CRTs) and Charitable Lead Trusts (CLTs) — The CLT makes payments to the charity during the trust’s life. At the end of the trust, remaining assets are distributed to someone the donor designates.

continued on pg.3 - see giving

Behind the Numbers: What Does (and Doesn't) Affect Your Credit Score

You’ve heard of credit scores. You’ve probably even been told not to apply for too many loans or to run your credit report too often because it can ‘bring down the score.’ But the truth about what does—and doesn’t—affect your credit score often remains a mystery.

When you apply for a mortgage loan, your credit score is a major factor in determining the type of loan and the interest rate you’ll get. Because automated underwriting is so prevalent today, your credit score really effects whether or not you’ll qualify for a home loan.

There are 5 major factors that affect your credit score:

1. Whether or not you pay your bills on time. This includes mortgage loans, car loans, credit cards, and any other loan that shows up on your credit report.
2. Loan balances. The total amount you owe is taken into account when evaluating whether or not you will be able to take on additional debt.
3. Amount of time you have had credit. Someone who just got their first credit card and has no other credit history will have lower points for this factor than someone who’s been paying on time for several years.
4. New credit. Too much recent credit, even if you have a long credit history, is a warning sign to lenders.
5. Account mix. Is it completely credit card debt, or do you also have a mortgage loan, a car loan and a department store account? The more variety, the better.

To a lesser degree, your score also takes into account the following:

- Your level of education
- The amount of time you’ve live at one address
- The amount of time you’ve worked at one place; and home ownership

Homeowners get more points because they are considered a better credit risk (another reason to consider homeownership if you rent!).

As you can see, the best way to get a high credit score is (surprise, surprise) to earn it! By paying all bills on time and using credit responsibly, you demonstrate the fact that you’re a good credit risk . . . and in return you’ll get the lowest rate possible on your home loan.

For information on our mortgage program contact Scott Kesselman at (919) 248-9325 or scottk@homeloancu.com.

Congratulations!

Jamaal Stephens

Winner of the youth week contest “How many balls are in the jar?” contest. Jamaal guessed 80 and the jar contained 96.

Notice to Members

Interest Pay-Outs Due to the Current Computer System Conversion

In 1992 RTP FCU began informing our members of the *annual percentage yield* that you are paid on your deposits as required by the Federal Reserve's Regulation DD (more commonly referred to as Truth-in-Savings). The new regulation (in 1992) was written to help consumers determine the effective interest rate they are receiving on their deposits considering how often interest is compounded.



At that time, we also chose to compound dividends *daily*. This means that we calculate interest on your balance(s) daily and pay monthly *or* that you earn interest on your interest from day-to-day, which results in an actual yield that is slightly higher than the stated *annual interest rate*. For example, if our stated APR (annual percentage rate) is 1.00%, then our stated APY (annual percentage yield) is 1.01% when it is compounded daily.

A few months ago we learned that our new computer system, which was installed in October 2007, could only compound dividends on Regular Share, IRA Share and Money Fund accounts monthly (not daily). Prior to the conversion, and in all our disclosures, we communicated and paid dividends compounded on a daily basis.

We have requested that a program be written to once again calculate and pay dividends compounded on a daily basis. In the meantime, we have taken the following steps to compensate all members earning dividends on these three types of accounts.

- Re-calculated what your dividends should have been for each month beginning last October had we been compounding daily.
- Subtracted from that amount, the actual dividend you were paid at the end of each of those months and credited the difference to your account(s). The credit transaction was performed on April 1, 2008 and appears on your statement as follows:
Deposit Dividend compounding adjustment (10/01/2007-03/31/2008)
- Beginning on April 1, 2008, we began using a slightly higher interest rate (for calculating and paying dividends) than our stated rate on Regular Share, IRA Share and Money Fund accounts, which results in paying our members the correct stated annual yield for these three account types. In other words, a program was written that determines (based on monthly compounding) what interest rate would need to be paid in order to equal the stated yield. For example, here are the actual stated and paid rate and yield for April, May and June (2nd quarter) for Regular Share accounts.

Stated APR	Paid APR	Stated APY
1.00%	1.001%	1.01%



Get a HOMER with RTP Federal Credit Union

What better time to buy your dream home than now? Take advantage of our complete package of mortgage loan products. Whether you're ready to buy your first home, moving up to that dream house, or just refinancing to take advantage of lower mortgage rates; we have a loan program to suit your needs.

Act now and receive a \$100 Visa Gift Card per \$100,000 in a mortgage loan **and** \$100 off your loan processing fee.*

*Offer valid on loan applications from June 23, 2008 through August 1, 2008. Loans must close by September 1, 2008 and no credits will be received on loans previously received prior to June 23, 2008 or previously closed. Rates and restrictions apply.



giving- continued from page 2

The CRT reverses the parties' roles by making payments to someone the donor chooses, then at the end of the trust distributes the remaining assets to charity.

Retained Life Estate — Donor gifts personal residence to charity and retains the right to live there for life. At the donor's death, the charity receives the property.

Determining what gift is right for you is just as important as making the gift. The correct plan balances what you wish to accomplish for yourself, your family, and your charitable interests inside your overall estate and financial planning.