

QUARTERLY UPDATE

2nd Quarter 2009



Providing quality member service since 1931.

New Total Confidence program offered by GM

Finance your new GM vehicle through Water & Light Credit Union and you can get \$500 towards your vehicle purchase, incentive discounts on select new GM models and just announced, GM's TOTAL CONFIDENCE program.

GM and their divisions: Chevy, Buick, Pontiac, GMC, Saturn, Cadillac and HUMMER announce additional incentives to credit union members. Remember, this is an EXCLUSIVE offer to just for credit union members.

Program Outline:

Invest in America – Discounts on most major new GM autos. Select your new GM model; come into Water & Light to pre-approve your auto loan and receive your discount certification to take directly to your local dealership.

\$500 Cash Discount – You must finance your new GM vehicle through Water & Light Credit Union and you will receive a \$500 certificate towards your new purchase. AND, during this special offer we will drop all of our rates by .5% bringing rates as low as 4.5% for 60 months.

SAMPLE PROGRAM

Chevrolet Malibu

MSRP: \$25,6700

Discount: \$3,700

CU Financing Discount: \$500

Total Savings: \$4,200

Final Cost: \$21,470

Total Confidence –

- A 100,000 mile/5 year powertrain warranty
- One year courtesy of OnStar on most GM vehicles
- Vehicle Value Protection – When a member buys their next GM or GM division vehicle, this plan will pay any negative equity based on the difference between the outstanding principal loan balance and the NADA clean retail value of the vehicle up to \$5,000 for trade-ins and up to \$2,500 for private sales Payment Protection
- If member loses their job for covered reasons during the first two years of ownership, GM will make the payments – up to \$500 a month for 9 months. Member must be employed at time of purchase and for 90 days after.

Reliance Credit Union

That's the new name of your credit union. At the annual meeting in March, our new name, Reliance, was unveiled to our members. Our growth gave us the opportunity to broaden our geographic boundaries and open our charter to new members. We are excited about the name change. Watch for Reliance to replace Water & Light soon, along with the new logo.

To debit or not to debit?

Water & Light debit cards are available to all members who have a checking account. Debit cards are just like cash and can be used at most of your favorite retailers, such as Sam's Club, Costco, Aldi and Target. Debit cards also give you the opportunity to get small cash back options at each of your retail transactions. A handy option when you are not near a branch or the credit union is closed. If you do not have a debit card or access to online banking, stop by your Water & Light Credit Union branch and we'll get you set up!

Although we love the ease and convenience of debit cards, there are a few instances where debit cards are not advised. If you are an Internet shopper or utilize web networks such as Craigslist, we do not recommend using your debit cards for payment. Why? If you should want to dispute a purchase or feel that you have been involved in a fraudulent sale of goods, there is very little, if any, recourse to dispute the purchase

because the cash has been transferred out of your account immediately. It is never a good idea to give anyone your debit number for a transaction unless you feel the proper and valid security measures are in place such as a Paypal account. In addition, any transaction that requires a "hold" on your debit card, such as rental cars or hotel rooms, can require an upfront deposit of \$500 or more on your account. In these instances, it is best to use your credit, rather than debit card.

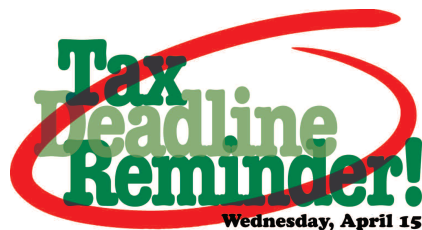




GREAT RATES • GREAT SERVICE • GREAT OPPORTUNITIES

E-file your taxes and direct deposit your refund

Tax time is right around the corner and the fastest way to get your refund (federal and state) is to e-file your return into your account. You can have your refund in as little as 7 days. If you open up a checking account before April 15 we'll deposit \$25 in your account.



Responsible lending

Traditionally, and still viable today, Water & Light Credit Union has and always will be a responsible lender within the community. Our lending practices to our members are ethical, valued and most importantly, right for each and every member who borrows with us. The recent developments in the economic issues is a valued lesson to us all – if it is too good to be true, it probably is in regards to lending. In order to get the economy moving again, the message has been to start lending again. This has been an issue with banks and financial institutions, who have received federal money, only to offset their debt or invest in themselves. Not credit unions. In fact, we have the capable resources to extend credit/loans in many areas such as mortgages, auto, home improvement or just personal. Whatever your loan needs are, you can count on Water & Light Credit Union to find the best one for you.



First-time homebuyers – great news

In its efforts to stimulate the economy and revive the housing market, Congress has enacted legislation providing a tax credit of up to \$8,000 for first-time home buyers.

What is the definition of a first-time home buyer? The law defines "first-time home buyer" as a buyer who has not owned a principal residence during the three-year period prior to the purchase.

Time is of the essence for buyers who want to take advantage of this opportunity. Only homes purchased on or after January 1, 2009 and before December 1, 2009 are eligible.

Let Water & Light Credit Union help you with your first home purchase. We will work with you from start to finish, making sure you understand the mortgage process and find you the lowest rate.

Tax Credit at a Glance

- The tax credit is for first-time home buyers only.
•The tax credit does not have to be repaid.
•The tax credit is equal to 10% of the home's purchase price up to a maximum of \$8,000.
•The credit is available for homes purchased on or after January 1, 2009 and before December 1, 2009.
•Single taxpayers with incomes up to \$75,000 and married couples with incomes up to \$150,000 qualify for the full tax credit.

For more information about claiming the tax credit and eligibility, visit www.federalhousingtaxcredit.com.

Summer fun starts here

Planning your "Staycation" vacation this summer? Purchase your discount tickets right here to:

Table listing various summer activities and their prices, including Worlds of Fun, Oceans of Fun, Junior/Senior, Ride and Slide, Silver Dollar City, Legends 14 Regular Supersaver, Legends 14 Premium Supersaver, and Legends 14 VIP Balcony.

Water & Light Credit Union

540 Minnesota Avenue, Kansas City, KS 66101
Phone (913) 573.9196 | Fax (913) 573.9195
Hours 8 a.m. to 4:30 p.m. Monday - Friday
www.waterandlightcu.org | 24-Hour Audio Response (888) 318.4448

We will be CLOSED Memorial Day, 5/25 Independence Day, 7/3 Labor Day, 9/7