

TALK CENTRAL

A Monthly Publication from Pittsburgh Central Federal Credit Union

April 2011

April 18 Tax Day Approaching

Taxpayers have until the April 18 deadline to file their 2010 tax returns to the IRS.

As of March 25, the IRS has received more than 82 million individual income tax returns, which is 58% of the 141 million returns expected this year. Usually, 20 to 25% of all taxpayers file in the final two weeks of the tax season. And, usually, about 7% of taxpayers seek a six-month extension to file.

Taxpayers have an extra weekend to file this year because of a District of Columbia holiday. The deadline for 2011 is Monday, April 18, instead of April 15.

Spring Cleaning? Don't toss those old tax returns!

Spring cleaning often means cleaning out the desk and files, and tossing boxes out of the basement.

For your protection, tax records should be kept for a minimum of seven years. The IRS can audit returns for up to three years after they are filed if it determines the individual may owe additional tax; six years if it believes income was underreported by 25% or more; and up to seven years if an incorrect claim was filed for a capital loss from a worthless security. There is no statute of limitations for a fraudulent return.

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“Lunch Is On Us” Winner

Our April “Lunch is on Us” Winner is [Stephen Rosenthal](#).

Congratulations, Stephen, on winning a \$25 gift certificate The Cheesecake Factory! To qualify for future FREE LUNCH drawings, please drop a business card in the designated basket located near the corridor of each branch location.

A. William Lawry Scholarship

PCFCU is offering a \$1000 Academic Scholarship in memory of our cherished volunteer, A. William Lawry. This essay contest is open to any member in good standing who is either a high school senior or a current full-time college student attending a PHEAA-accredited college, university or trade school. The essay topic for this year is: **“How can PCFCU better serve our young members between the ages of 18-25 year old?”**

The essay must be a minimum of 500 words and no longer than 1000 words. Scholarship applications are available at the credit union offices, by mail request, or online at www.pghcentral.com (click About Us/Newsletter).

All essays must be received by July 31, 2011 by 5:00 p.m. Essays will be evaluated internally by select members of our administrative team. In the event of a tie, the applicants will be further evaluated on their community service and academic achievement.

For additional information, contact Ann Foley at 724-934-0660, ext. 240.

Buying a Car? Consider the Savings and Benefits of Buying Used

Ever wonder why the used-car industry is such a big hit? The price tag attached to a used vehicle is usually several thousand dollars less than for new cars. If you buy a new car, it typically depreciates about 20% in value the minute you drive it off the lot.

Start looking for the right used car by doing some research. Check out websites such as *Carfax.com*, *Edmunds.com*, and *Vehix.com*. These sites help you find exactly what you are looking for, including safety rating, vehicle condition, and a vehicle history report.

When you're selecting a used vehicle, keep in mind that insurance companies base insurance premiums on your age, year of the car, make, and how likely you are to get in an accident. In general, the cost of insurance on a used car is lower because the comprehensive and collision costs are usually lower.

Many dealerships offer certification programs that can protect you if any mechanical problems arise after you purchase your vehicle. Be sure to read the fine print of the certification to see what it covers.

Buying a certified used car can add on a significant chunk of money to the price tag but can be money well spent. On the other hand, if you plan to buy a non-certified used car, make sure to have a qualified mechanic inspect it first.

To find the best deal on financing your used vehicle, make Pittsburgh Central your first stop. Call, stop in or visit our website at www.pghcentral.com, to learn more.

PCFCU new/used vehicles loans are as low as **3.24% APR**. Call a PCFCU lending representative today at 724-934-0660, option 3.

TOP 10 REASONS TO USE ONLINE BANKING

1. **Pay bills and manage financial tasks all in one place.**
2. **Protect accounts from fraud; log on frequently to monitor.**
3. **Transfer money quickly between accounts.**
4. **Avoid late fees.**
5. **Reduce paperwork**
6. **Reduce cost of postage.**
7. **Avoid the delay of regular mail**
8. **Avoid the insecurity of unlocked mailbox.**
9. **Reduce time spent in line or at the drive up window.**
10. **IT'S FREE!**

SPECIAL INCENTIVE: Establish a minimum of 3 NEW online bill payments and receive \$5.00 for each new payment.



PCFCU supports numerous local charities and worthy community events. We have recently contributed to the following causes:

Syria Shrine Circus

**North Hills
Harmony Line Chorus**

**Aquinas Academy
6th Annual Walk-A-Thon**

New & Friendly Faces at the Sewickley Branch

Over the last several months, PCFCU made several additions to our administrative staff. New Member Service Representatives, Marie Smith, Ashley Peterson, and Lydia Giovengo, have joined Barb Kuban, Senior Member Service Representative, to provide both practical and specialized support to our PCFCU membership and Shared Service Center patrons. This outstanding collection of talent has truly been invaluable to PCFCU, particularly through the complex transitional periods we recently experienced as we implemented a new data processing system, upgraded our phone network, and re-tooled our website. We hope you have appreciated the quality of their dedication, effort and efficiency in managing all of the elements of your PCFCU accounts.

A closer look

Marie Smith Marie joined PCFCU in October 2010. Her successful property management background and attention to "making things right," have contributed greatly to her rapid success here. Her cheerful demeanor and good nature shine through on every member interaction.

Ashley Peterson A marketing graduate of American University in Washington D.C., Ashley joined PCFCU in January 2011. Though she replanted her roots back home again, the pulse and vitality of Metropolitan DC living still run deep within. Her energy and enthusiasm are contagious, and that effervescent smile is always so welcoming to our members. We look forward to her continued contributions to the team!

Lydia Giovengo Lydia has been with PCFCU since February, 2011. Her dynamic blend of positivity and compassion, mastered throughout her career as a health and wellness instructor, is the perfect compliment to her work here. Her attention to providing individualized care to every account is exemplary! Our branch is "better fit" having Lydia on board!

Withholding Options for IRA Required Minimum Distributions

Payments from your IRA are subject to federal income tax withholding, unless you elect no withholding. You may change your withholding election at any time prior to receipt of a payment. To change your withholding election, please complete the appropriate form provided by your credit union. Withholding from IRA payments, when combined with other withholding, MAY relieve you from payment of estimated income taxes. However, your withholding election does not affect the amount of income tax you pay. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are insufficient.

WE ACCEPT!

Pittsburgh Central Federal Credit Union was named the Gold Medal Winner for "Best Credit Union," in the 2011 Reader's Choice Contest of the Tribune Review Route 8 Region.

We extend a big THANK YOU to all of our members who participated in this ballot entry contest! We are proud to know each and every one of you, and we look forward to serving you in the future!

VISIT US ON THE WEB @
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AFOLEY@PGHCENTRAL.COM OR
CALL 724-934-0660, EXT. 240

EASY MONEY MAKERS

Receive **\$25** when a friend or family member opens a new Checking Account!

Receive **\$15** when a friend or family member opens a new Savings Account!

Receive **\$10** when you enroll to receive Estatements!

Establish a minimum of 3 new online bill payments and receive **\$5** for each new payment!