

Spring 2011



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*David Clendaniel
President/CEO*

Dover Federal Succeeds

The global economy is still suffering through the worst economic period since the Great Depression. The high unemployment rate, low interest rates and unprecedented regulatory burdens are placing extreme

pressures on financial institutions throughout the United States. Twenty eight (28) credit unions and one hundred fifty seven (157) banks failed and ceased operation during 2010. As challenging as these times are, Dover Federal Credit Union, has fared far better than most. We remain well capitalized with a net worth ratio of 9.71%, far exceeding the well capitalized threshold established by our regulator, the National Credit Union Administration (NCUA).

In addition to maintaining a strong net worth, our stellar performance has created ample

liquidity to exceed the loan needs of our members. Now is a great time to refinance loans - car, motorcycle, RV, home, or any other type - away from higher rates and payments at other lenders to a low rate/payment option at your credit union.

Finally, as you will see later in this newsletter, Dover Federal Credit Union can now assist you with your business needs. We will provide the same great service and pricing for business accounts that we have provided to you on your individual accounts.

This is the time to move more of your business to Dover Federal Credit Union, your well capitalized, local choice for all of your financial needs.

Sincerely,

David W. Clendaniel, CCE
President/CEO

Mary Frey-Foss Retires After 43 Years of Service

After 43 years of volunteer service to members of Dover Federal, the retirement of Director Mary Frey-Foss was announced by Mr. Charles W. Miller, Chairman of the Board of Directors, during the Annual Meeting on March 19th. Ms. Frey-Foss, who served as Secretary of the Board during most of her tenure, received a standing ovation from the members for her dedication and hard work.

Keeping the needs of the membership foremost, Ms. Frey-Foss served on numerous committees including the Building, Executive, Membership, Personnel Policy, Youth Membership, 401K, Marketing, and Product and SEG Development Committees. Her expertise and guidance were instrumental in helping to shape the growth and expansion of the Credit Union from one office on Dover Air Force Base to seven

locations throughout the state. In addition, Ms. Frey-Foss was selected twice to represent Dover Federal statewide as an Alternate Delegate to the Delaware Credit Union League.



Ms. Frey-Foss embraced the Credit Union philosophy of "People Helping People" in her other volunteer activities as well. In September 1995, Ms. Frey-Foss was honored and presented with the "Presidential Citation" at the National Convention of the Air Force Association in Washington DC. In 1998, Kent-Sussex Industries presented her with their Annual Appreciation Award for her dedicated support of the KSI mission.

Spring 2011

Same Vehicle – Lower Price

Lower Your Monthly Payment!



BOARD OF DIRECTORS

CHAIRMAN

Charles W. Miller

1ST VICE CHAIRMAN

Richard Myles Standish

2ND VICE CHAIRMAN

Kathleen L. Adams

TREASURER

Russell L. McCreedy

SECRETARY

Bonnie Yeomans

DIRECTORS

Rob Easton

Janie Libby

Michelle Mack-Williams

Connie Welde

SUPERVISORY COMMITTEE

CHAIRMAN

Connie Welde

MEMBERS

Jerry Artesona

Rob Easton

Michelle Harvey

William E. Torian

DIRECTORS EMERITUS:

Joseph J. Brown, Jr.

Richard A. Gaidis

At Dover Federal Credit Union, we get it – nothing beats the rush of the wind in your hair or the feel of the open road before you. Unless, of course, it's lower monthly vehicle payments that fit your terms, your budget, and your lifestyle.

More Perks to Get You on the Road to Happiness

Take advantage of member-only refinancing offers to get you the financing you deserve for the car you already have. It's the same car at an even lower price!

- \$50 VISA® Gift Card!*
- Extended payment up to 90 days!*
- An additional 1/2% discount with direct deposit and automatic monthly payments!
- Customized rates that fit your needs!
- Quick and easy loan applications by phone, online or at any branch location!

Now every time you pull up to your home with your tunes turned up, you can enjoy added peace of mind, knowing you made the right decision for yourself, your family, and your budget.

*All offers valid from April 4, 2011 through June 30, 2011. Subject to membership eligibility and may not be combined with any other offer. Refinancing of existing Dover Federal vehicle loans are not eligible for this offer. Loan is subject to credit approval. 90 days extended payment offer is valid only on qualified loans from April 4, 2011 through June 30, 2011. The final approval is at the discretion of the Credit Union. 90 days with no payment may extend your final loan payment(s). Interest will continue to accrue during the 90 day period. In some cases, based on the size of your balance, the interest that accrues may be greater than the amount of your next regular payment. It may take you several months to begin to reduce your principal balance, and maturity date may change. Tax reporting is member's responsibility. Dover Federal is an equal opportunity lender. See Credit Union for details.

Who Says the Feeling of Driving Away Satisfied Can Only Happen Once?

At Dover Federal Credit Union, we aim to provide you with the services and financing solutions you want – each and every day - so you can rest assured you made a smart car purchase every time you slip behind the wheel.

To learn more or to apply, visit www.doverfcu.com, call 302-678-8000 or 888-818-3328, or stop by your neighborhood branch location.



Is Your Contact Information Up-to-Date?

Have you recently moved? Do you have a new e-mail address? If any of your contact information has recently changed, please make sure to let your credit union know so we can keep your records up-to-date. Thank you!

Holiday Reminders

Dover Federal Credit Union will be closed on the following holidays:

- **Memorial Day** – Monday, May 30, 2011
- **Independence Day** – Monday, July 4, 2011

Drum Roll Please...For Business Services

Lynne S. Schaefer Leads Business Services



Lynne Schwab Schaefer joined Dover Federal Credit Union in January as Vice President of Business Services. The new division provides the Delaware business community with lending and deposit options. A familiar face on the Delaware financial scene, Ms. Schaefer brings over 20 years of diverse banking experience, most recently with WSFS Business Banking, to her new position. Her areas of expertise include regulatory compliance, training and development, performance consulting, investing, lending, and business development.

"We are pleased and fortunate to have a person with Lynne's credentials and experience leading this new division," stated David Clendaniel, President and CEO of Dover Federal. "We are excited to introduce "the Dover Federal Way" to businesses in our communities and look forward to assisting with their banking needs."

Ms. Schaefer, a 1988 graduate of Salisbury University, received her Bachelor's degree in Communications. In addition to her diverse banking career, Lynne is also active in the Community, volunteering with the American Heart Association and serving as a Member of the Board of the Southern Delaware American Heart Association. Ms. Schaefer is a past Honorary Commander with the Dover Air Force Base (Maintenance Squadron) and belongs to the Downtown Dover Rotary Club, The Greater Dover Committee, and the Central Delaware Chamber of Commerce. She resides in Wyoming, Delaware with her husband, Bill.

Now Announcing Our New Business Services!

If your business qualifies for membership with Dover Federal Credit Union, you can take advantage of our comprehensive range of products and services to support your business, often with better rates and lower fees than you'll find at a bank.

Business Share Account

The Business Share Account is opened when you start a business relationship with us. To remain an active member in the cooperative, and to take advantage of the many member benefits, a minimum of \$5 will be held at all times in this account. If you decide to close your membership, the \$5 can be withdrawn. The Business Share Account can also be used as a savings account and additional balances can be deposited to earn greater interest rates

Business Basic Checking

- Perfect for the Business with minimal transaction needs
- Low minimum balance requirement to waive fee
- Free Online Banking & Bill Pay
- Business Debit Card
- Discounts on first order of Business Checks

Business Performance Checking

- Perfect for the Business with higher volume activity on their account(s)
- Monthly Average Balance to waive fee is \$2,500.
- Free Online Banking & Bill Pay
- Business Debit Card

Business Money Market

With our Business Money Market Account, the greater your balance, the higher your interest rate. Your funds remain easily accessible online, by phone or in person and highly liquid.

Business Share Certificates of Deposit

Take advantage of guaranteed earnings with a Share Certificate of Deposit. We offer a variety of terms to fit the needs of your business.

Business Loans & Lines

- Business Vehicle Loan
- Equipment and Machinery Loan
- Commercial Real Estate Loan
- Business Lines of Credit (working capital)
- Overdraft Protection Line
- Business Credit Card - beginning May 2011

Merchant Services

Thanks to our partnership with Total Merchant Concepts, we can provide you with a simple month-to-month contract and 24/7 access to expert customer service. Benefits of our service include:

- Credit & debit card acceptance
- Month-to-month contract & affordable terminals
- Web-based virtual terminals & delayed or real time web authorization
- And More

For more information on any of our Business Services, please visit one of our branch offices, website, or call **302-678-8000** or **888-818-3328**.

Our Best of the Best Employees

Congratulations to Bettie Campbell and Jeanell Wilson - the "best of the best" at Dover Federal. Bettie, Director of Business Development, received the Albert J Schmidt Leadership Award for her contributions to the growth of the credit union. Jeanell, Member Services Officer at the Call Center, received the Mary Lovisone Service Award for Outstanding Member Service. If you get the chance, join us in congratulating them on their outstanding accomplishment!

The "best of the best" pictured with Dover Federal's President/CEO: (from left) Bettie Campbell, David Clendaniel and Jeanell Wilson



Conserving Retirement Assets During a Market Slump

Content Developed by CUNA Brokerage Services, Provided by John Kotzun

Most investors have been hit pretty hard this past year as stock prices plummeted and interest rates dropped significantly. When retirement portfolios shrink in value, retirees need to rethink how much they can withdraw and still maintain their long-term retirement income plan.

Taking withdrawals from a portfolio that has declined in value makes it more difficult for the portfolio to eventually recover when stock prices rise again. Most retirees can't simply make more money by returning to their pre-retirement job and pay levels. The only option for many retirees with diminished investment portfolios is to find ways to spend less money.

Following are techniques for temporarily reducing spending, allowing you to postpone or reduce a withdrawal at a time when your investments are worth less than they once were.

Your Car

If you were planning to buy a new car, postpone that purchase until your investments have recovered some of their value.

If you and your spouse each have a car, consider selling one car and sharing the other vehicle for a while. You'll not only have the proceeds of the auto sale to help offset expenses, you'll save on license fees, insurance and maintenance. And when your investments recover, you can buy that second car once again.

Gifts

The little ones love you because you are Grandpa and Grandma, not because you buy them expensive birthday gifts. And, your own children would not want gifts from you if they knew you couldn't really afford it this year. You might be surprised how much they would appreciate a childhood picture of themselves in a simple frame.

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Services

Not going to work every day gives you something you can't buy with money - time. If you are accustomed to paying for lawn care, house cleaning, window washing and other types of services, consider doing these tasks yourself. They all involve good physical exercise.

Eating Out

Even with the early bird special, eating out can eat a hole in your pocket. Consider a lunch or dinner club where you and your friends potluck or host each other in your homes. Not only will you enjoy the company of friends, but you get a day off from kitchen duty.

Vices

If you smoke, now you have another reason to quit. Beyond the reported adverse health effects, cigarettes and cigars are expensive. Quitting will save you money immediately, plus a whole lot more in future health care costs.

If you drink too much, drink less. If you drink at restaurants or bars, stay home.

If you gamble, don't go to the casinos. Stay home and play solitaire at the kitchen table or on a computer.

Spend Less Now So You'll Have More Later

When your investments are significantly down, you need to make a special effort to reduce your withdrawals so your long-term retirement income plan stays on track. Pick one or more of these ideas and discover how much you can reduce your spending.

John Kotzun is a Financial Advisor with the Dover FCU Investment and Retirement Center located at Dover Federal Credit Union. If you have any questions, or would like to provide feedback, regarding the information presented in this article, you may contact John Kotzun at 302-678-8356.

Representative is not a tax advisor or legal expert. For information regarding specific tax situations, please contact a tax professional. For legal advice, consult an attorney.



Serving the military, Delaware families, and you...since 1958



Fun, New Changes to the Youth Birthday Program!

All the birthday cards now come with a detachable bookmark. When the kids return the address portion of their birthday card, they will be entered into a monthly drawing for a \$50 U.S. Savings Bond. So even if they don't return the card right away, they still have a chance to win the bond that is drawn each month. Winners will be notified by mail and posted in lobbies/website each month.



CALL US:

KENT COUNTY: 302-678-8000

TOLL FREE: 888-818-3328

LOAN-BY-PHONE

Apply for a Loan 24-hours a day, 7 days a week at 800-589-5309

PHONE ACCESS

24-Hour Member Account Access by Phone at 800-818-3328 or 302-678-8024

CLICK:

Visit our website at WWW.DOVERFCU.COM for online account access, to apply for a loan, and for other online services.

VISIT:

DOVER BRANCHES

DOVER AIR FORCE BASE

Building 264, Chad Street
Lobby and Drive Thru
Mon-Thurs: 9am-5pm
Friday: 9am-6pm

SAULSBURY ROAD

225 Saulsbury Road
Lobby and Drive Thru
Mon-Thurs: 9am-5pm
Friday: 9am-6pm
Saturday: 9am-noon

NORTH DUPONT HIGHWAY

255 N. DuPont Highway
Lobby and Drive Thru
Mon-Thurs: 9am-5pm
Friday: 9am-6pm
Saturday: 9am-noon

MILFORD BRANCH

643 N. DuPont Boulevard
Mon-Thurs: 9am-5pm
Friday: 9am-6pm

NEW CASTLE BRANCH

499 Pulaski Highway
Lobby and Drive Thru
Mon-Thurs: 9am-5pm
Friday: 9am-6pm

SMYRNA BRANCH

7 West Glenwood Avenue
Mon-Thurs: 9am-5pm
Friday: 9am-6pm

ROUTING NUMBER

231176648

Refinance Your Loan and Save!

Saving You Money – That's the Dover Federal Way!

Casey C. (Milford) = Lowered interest rate by 7.00%, saving \$57/month!

At Dover Federal Credit Union, our goal is to help you get more from your hard earned money. Did you know that you can lower your monthly payments on your car by refinancing your car loan? It's true and so easy! Similar to a mortgage refinance, but easier and faster, an auto refinance pays off the old loan and transfers the title to the new lender. And with auto loan rates at historical low levels right now, this could be the perfect time for you to save money by reducing your interest rate. How much you can save basically depends on the

current remaining loan balance, the term of the new loan, and the difference between the old and new interest rates.

Are you ready to save money on your auto loan? Simply take your payment information to Dover Federal, and let them show you how much you could be saving every month. Don't forget to ask how you can save an **additional** half a percent off that new loan rate with automatic payments and direct deposit.

An Exclusive Used Auto Sales Event

Dates & Times:

Friday, June 3, 2011 • 11 a.m. – 5 p.m.

Saturday, June 4, 2011 • 9 a.m. – 1 p.m.

Preview days will be on June 1st and 2nd.

Location:

Dover Federal New Castle Branch, 499 Pulaski Highway

Special Offers for Dover Federal Members!

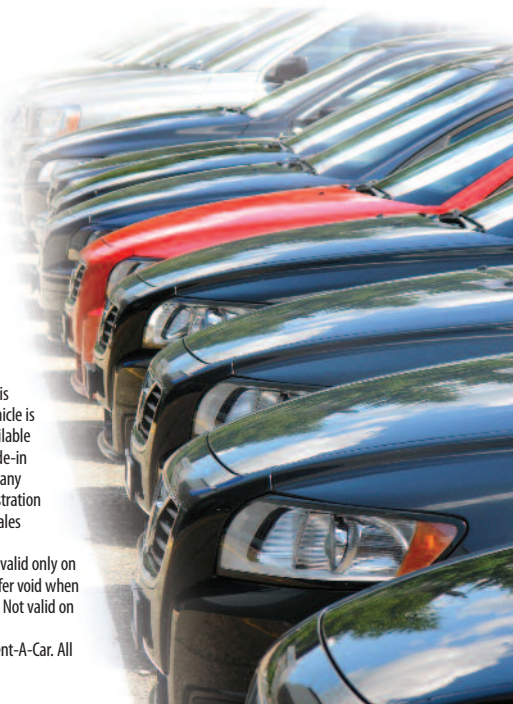
- \$500 OVER Blue Book Value on trade-in!*
- \$200 gas card with purchase!***

Get pre-approved today! Call **302-678-8000** or visit www.doverfcu.com.

*Trade-In values obtained from 2010 Kelley Blue Book Co.'s website KBB.com. Blue Book Trade-In Value is based on accurate condition rating and mileage of vehicle. Accurately appraising the condition of the vehicle is an important aspect of determining its Blue Book Trade-In Value. If a Blue Book Trade-In value is not available for your vehicle Enterprise will provide a fair and competitive value for customer's vehicle. Additional trade-in value of \$500 is not available on vehicles without a Blue Book Trade-In Value. Customer is responsible to any extent vehicle pay-off exceeds Enterprise offer. Customer must provide required proof of ownership/registration and all other necessary paperwork to transfer title. Restrictions apply. For details, see an Enterprise Car Sales Manager. Offer void where prohibited.

***\$200.00 Gas Card will be issued within 30 business days upon purchase (or financing) of vehicle. Offer valid only on Enterprise vehicles purchased from 6/3/10 - 6/5/10 and financed through Dover Federal Credit Union. Offer void when 7-Day Repurchase Agreement is activated. No cash advances. Cannot be combined with any other offers. Not valid on previous purchases.

The "e" logo, Enterprise, and "Haggle-free buying. Worry-free ownership." are trademarks of Enterprise Rent-A-Car. All other trademarks are the property of their respective owners. © 2010 Enterprise Rent-A-Car.



Online Bill Pay is More Secure than Ever!

Thanks to everyone for the feedback on the improvements to our Online Banking Site! One of the great features is Secure Messaging – now you can contact us about your account with all the safety that our online banking platform offers. You'll receive a response from one of our friendly, local employees – usually within 24 hours! Secure Messaging is an easy, convenient way to update your phone number or address, too!



Online Banking Goes Mobile!

Now Android and I-Phone users can do their online banking while they're on the go! Simply go to our website www.doverfcu.com and click on the My Account Login button. A new login page – just for mobile users – will open. Enter your member number, the random code and then your PIN to log in. You'll be able to view your accounts, pay loans, transfer funds, and pay bills whenever and where ever your phone will take you with 24/7 ease. And, when you're finished with finances and ready to get on with your busy life, don't forget to logout (at the bottom of the menu).

Debt in Focus

Dover Federal is pleased to offer you the anonymous debt assessment tool “Debt in Focus”. After answering a few questions about your income and current debts, a simple financial analysis will provide a wealth of information – including debt to income ratios, debt payment schedules, and suggested personal action strategies to help keep your finances moving forward.

To get started go to MyDoverFederal.com, click on ‘My Plan’, and then select ‘Debt Management with Debt in Focus’.



Dover Federal
CREDIT UNION

Serving the military, Delaware families, and you...since 1958