



Summer 2011



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David Clendaniel
President/CEO

Loans At Dover Federal – A Better Choice

For over three years I have been informing you of the financial strength and well being of Dover Federal Credit Union. We continue to be strong and want to help you tap into that strength so we can grow even stronger together.

Rates remain at historic lows. If you have a loan for any purpose with another lender, it is extremely likely that we can refinance that loan and lower your payments and/or interest rates, thereby saving you money and helping create more room in your budget to save for the future. There are hundreds of members who have taken advantage of this strategy this year reaping thousands of dollars in savings. Members of Dover Federal have refinanced cars, motorcycles, boats, RVs, home equity loans, mortgages and more with us.

One product of Dover Federal Credit Union that often gets overlooked is our credit cards. Credit cards at Dover Federal are managed in a very straight forward and open manner. We do not increase your interest rate if an error or oversight is made resulting in you being late

one month or over limit for a day or two. Your rate is your rate, and we believe Dover Federal offers a competitive rate and credit card product.

Getting your loan at Dover Federal Credit Union not only benefits you, it benefits all 37,000 plus members. How? Remember credit unions are cooperative financial institutions, owned and controlled by its members for the purpose of promoting thrift, providing credit at competitive rates, and providing other financial services to its members. Interest paid by borrowers is passed on as dividends to all members, or funding for services to offset user fees.

So bring those loans back to Dover Federal Credit Union where you and your business are always welcomed!

Sincerely,

David W. Clendaniel, CCE
President/CEO

Improve Your Credit Score With Three Easy Steps

PAY YOUR BILLS ON TIME: Sounds simple enough but one that is easily not taken seriously. "They'll get their money—eventually" is often muttered, but eventually will cost you. Nothing improves or affects your credit score like paying your bills on time—every time.

DIVERSIFY YOUR DEBT: Companies that look at your credit score want to see that you've managed your money responsibly in several different ways. Not maxing out any particular credit source is one factor. If you have available credit on another card and one is at or close to the limit, transfer some of the balance to the empty card.

CORRECT CREDIT REPORT ERRORS: Reviewing your credit report annually is one of the best ways to make sure that the information is correct and fair. If you spot an error, follow up immediately. All three major agencies have links on their websites and the actions steps to take. Removing a false entry can increase your score dramatically and quickly. Visit www.annualcreditreport.com for details.





Summer 2011

Dover Federal Is Seeking Candidates For Board Of Directors

BOARD OF DIRECTORS

CHAIRMAN

Charles W. Miller

1ST VICE CHAIRMAN

Richard Myles Standish

2ND VICE CHAIRMAN

Kathleen L. Adams

TREASURER

Russell L. McCready

SECRETARY

Bonnie Yeomans

DIRECTORS

Rob Easton
Janie Libby
Michelle Mack-Williams
Connie Welde

ASSOCIATE BOARD

Lonnie Dye

SUPERVISORY COMMITTEE

CHAIRMAN

Connie Welde

MEMBERS

Jerry Artesona
Lonnie Dye
Rob Easton
Michelle Harvey
William E. Torian

DIRECTORS EMERITUS:

Joseph J. Brown, Jr.
Richard A. Gaidis

A 9-member volunteer Board of Directors elected by credit union members governs Dover Federal Credit Union. The Board Development committee is now seeking candidates among the members of the Credit Union who may be interested in serving on the Board of Directors. Current board members are permitted to stand for reelection. The information below summarizes questions traditionally requested concerning board service.

Eligibility

Dover Federal membership is required. You must be a primary account holder of a Dover Federal share account for at least six months as of the date of the annual meeting.

Meeting Requirements

Attendance is required at regular board meetings, normally held on the third Monday evening of the month beginning at 5:00 p.m., at the Dover Federal headquarters in Dover, DE. In addition, attendance at two special annual planning meetings is required. In the spring there is a three-day retreat within the nearby vicinity and one all-day event held in Dover in the fall. Directors are usually appointed to at least one committee that requires, depending upon

committee assignment, attendance at a working meeting on either a monthly, bimonthly, or quarterly frequency.

Compensation

Federal law provides that directors are not authorized to receive compensation for their services. Expenses associated with participation in regular board and committee meetings, to include travel expenses to attend regular meeting activities, are not reimbursed.

To Seek Consideration for Service on the Board of Directors

Eligible members interested in serving as a Dover Federal director may forward a resume or letter containing qualifications and biographical data for consideration by the Board Development Committee to **nominations@doverfcu.com** or mail it to the following address:

Dover Federal Credit Union
Attn: Board Development Committee
1075 Silver Lake Blvd.
Dover, DE 19904

All submissions must be received by October 31, 2011 to be considered.

WE WANT TO HEAR FROM YOU!!!!

Like Dover Federal on Facebook and write a testimonial on our wall about the great service you have received, or about the money you are saving on a loan we refinanced for you. You can even write about something you like about our credit union, or your favorite person that you go to all the time. Your quote could make it on our new and upcoming website, watch for details.



Holiday Closings

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

- **Labor Day** - Monday, September 5, 2011
- **Columbus Day** - Monday, October 10, 2011

Congratulations On Your Accomplishments:

Please join us in congratulating **Lynne Schaefer**, *VP of Business Services of Dover Federal*, and **Janie Libby**, *Director of Dover Federal Credit Union*. Both ladies have been appointed to the Board of Directors for the Central Delaware Chamber of Commerce. Ms. Schaefer brings over 20 years of diverse banking experience to her new position. Her areas of expertise include regulatory compliance, training and development, performance consulting, investing, lending, and business development. 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. 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.

Janie M. Libby served on the Supervisory Committee for Dover Federal Credit Union since the spring of 2008. Janie is currently employed as the Vice President of Human Resources for Dover Downs Hotel & Casino and Dover Motorsports, Inc. Prior to this position, she served as Director of Human Resources in the gaming industry for more than 25 years. She earned her Bachelor's degree in Social Work, and received a Masters in Business Administration from West Virginia University. Janie serves on the board for the Delaware Employers Council, is a member of both the Business Advisory Committee at Delaware State University, and the Kent County United Way Advisory Committee. Throughout previous years, she has been a board member with Habitat for Humanity, the YWCA, and a number of other local organizations. Janie is a member of the National Society for Human Resource Management and is active in both Delaware chapters.

We are proud of their accomplishments and their community support.

Team Appointments

Richard Bromley has been appointed the Branch Manager of our Milford Office. Richard graduated from Dover High School in 2001. He received his AAS Business in 2008, from Delaware Technical and Community College. Richard will be graduating this fall with a Bachelor's Degree in Business Management, from Wilmington University. He has been employed by Dover Federal for over seven years, where he began as a Teller and then advanced to a Member Service Officer.

Brenda Porter has been appointed the Compliance and Security Officer for Dover Federal. Brenda is a graduate of Lake Forest High School. She began her banking career at JC Penney National Bank and continued with First National Bank of Wyoming, where she served as Branch Manager and VP of Compliance. During her 26 year career in banking she has also worked at Discover Bank as VP of Branch Administration. Brenda has been with Dover Federal for over three years, where she was the Branch Manager of Milford, until this recent appointment. Since this appointment, Brenda has become a NAFCU Certified Compliance Officer.

Steve Bellas, Vice President and CFO of Dover Federal has just graduated from the Leadership of Central Delaware Class of 2011. Steve spent the last ten months learning about the various aspects of Kent County, i.e. government, environmental, tourism, educational, political, economics, and many more characteristics of Kent County, the City of Dover, and the State of Delaware. This is a very worthwhile program offered by the Central Delaware Chamber of Commerce. Steve joins our other distinguished alumni of this program; Bettie Campbell, Richard Bromley and Lynne Schaefer.



Put a **STOP** to high-interest car loans
when you refinance with Dover Federal
Credit Union and **SAVE** today!

A little extra money can come in handy.

If you purchased your car in the past year or two, it's worth taking a look at refinancing, check our rates and compare. Take advantage of our member-only refinancing offers* which could reduce your monthly payment significantly.

You'll also enjoy:

\$100 gas card*
on loans over \$10,000

90 days*
delayed payment

**Extra 1/2% off great
low rate*** with direct deposit
& automatic payments

3 quick and easy ways to apply:

- Call **302-678-8000** or toll-free **888-818-3328**
- Online www.doverfcu.com
- Visit any convenient branch location



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



*All offers valid from July 1, 2011 through September 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 July 1, 2011 through September 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. Please allow 4-6 weeks for delivery of gas card. See Credit Union for details.

For Younger Investors Time Is Your Greatest Asset

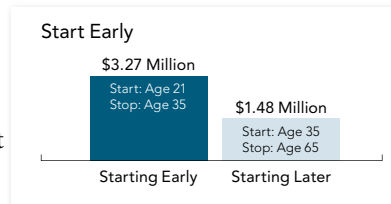
Content developed by CUNA Brokerage Services, provided by John Kotzun

One of the greatest assets that young investors have working for them is time. Here are three keys to leveraging this valuable asset.

Start Early

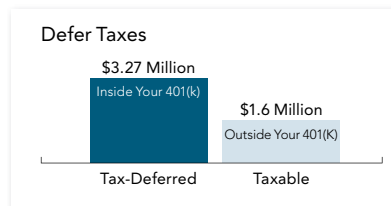
Let's say you started investing \$12,000 a year in your employer's 401(k) when you were 21-years-old. At age 35 you stop your contributions and let the 401(k) grow until you were age 65. With an 8% annual return, your 401(k) would be worth \$3.27 million.

Now what would happen if you waited until you were 35-years-old before you started your 401(k) contributions? If you contributed that same \$12,000 a year and earned the same 8%, you would have only \$1.48 million in your 401(k) at age 65. That's a more than 50% penalty for starting late.



Defer Taxes

In the example above, if you had started early, but invested outside your 401(k) (and watched taxes take a bite out of earnings each year), your nest egg would have grown to only \$1.6 million. That's almost \$1.7 million less than the \$3.27 million that accumulated inside your 401(k). Hence the importance of deferring taxes by investing in tax-deferred accounts like a 401(k).



Invest for Growth

Put time to work for you - invest for growth. Utilize the power of stocks and the advantage of time, allowing your money the opportunity to grow as quickly as is reasonable.

Talk to a Professional

Just as investing early is key to your financial success, so is talking to a professional. Take some time out of your busy schedule to meet with an advisor who can help you set realistic goals and show you how to invest to achieve them.

* Using annual total returns of the Standard and Poor's 500 Index.

Representatives are registered, securities are sold, and investment advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, 2000 Heritage Way, Waverly, Iowa 50677, toll-free (866) 512-6109. **Nondeposit investment and insurance products are not federally insured, involve investment risk, may lose value and are not obligations of or guaranteed by the financial institution.** CBSI is under contract with the financial institution, through the financial services program, to make securities available to members.

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John Kotzun is a Financial Advisor with 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 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.



Super Share Savings – More Money For You



Dover Federal has just introduced our Super Saver Share Account.

Our NEW Super Saver Share Account is perfect if you are looking for a savings account with higher earning potential! It's easy to take advantage of our higher rates by keeping a \$500 Minimum Balance to earn dividends. There are no monthly maintenance fees. It's that simple! Call or stop in one of our offices today to open your account.



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

Regulation D FAQs

What is Regulation D?

Federal Regulation D, also known as the Reserve Requirements of Depository Institutions, places a **monthly** limit on the number of transfers and withdrawals you may make from certain Dover Federal accounts without your physical presence. This ensures that financial institutions maintain adequate reserves for funds on deposit.

Transaction limits apply to the **Super Saver Share Account, Money Market Account, Christmas Club Account, Kids Club Account, and Teen Club Account**. You may not make more than six transfers from each of these accounts per month. No more than three of those six transfers may be made to a third party. If you exceed the transfer limitations in any calendar month, we may return the transfer unpaid and you will be subject to a return fee.

The following account transfers are affected by this regulation and **are limited** to six (6) per month, per account:

- Transfers made using Online Banking
- Transfers made using Telephone Banking
- Overdraft transfers (made automatically

to cover insufficient funds in other accounts)

- Transfers made by a Member Service Representative on your behalf
- Pre-authorized, automatic, scheduled or recurring transfers or electronic debits

The following account transactions **do not** count toward Regulation D limits:

- Balance inquiries
- Payments to Dover Federal Credit Union loans
- ATM withdrawals or transfers from Share Savings
- Transactions conducted in person at a Dover Federal branch
- Transactions conducted via mail

Remember, you may conduct unlimited transactions with your Dover Federal Share Draft (Checking) Account.

If Regulation D limits fit within your scope of monthly transactions, the new, higher yielding Super Saver Share account is a better fit for your financial needs.



CALL US:

KENT COUNTY: 302-678-8000

TOLL FREE: 888-818-3328

LOAN-BY-PHONE

Apply for a Loan 24-Hour 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

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

Senator Coons Congratulates Dover Federal Credit Union On Closing Its First SBA Loan

WILMINGTON - U.S. Senator Chris Coons congratulated the Dover Federal Credit Union on closing its first Small Business Association loan since receiving its certification earlier this year.

“Getting our economy moving again means giving small business owners the tools they need to turn their ideas into reality,” Senator Coons said. “By helping promising entrepreneurs get access to the capital they need to grow, we are helping more Delawareans get back to work. That’s why these SBA loans are so important and why I’m excited that Dover Federal Credit Union has closed its first loan.”



In April, Senator Coons visited Dover Federal Credit Union to mark their receiving official status as SBA-certified, giving the credit union access to additional capital to help entrepreneurs open and expand their businesses. Since its creation nearly 60 years ago, the Small Business Administration has helped millions of small business owners by providing financial support, contracts, counseling and other forms of assistance they need to succeed.

Rates as low as

9.90% APR*



- No Annual Fee - No Application Fee
- Same Low Rate For Cash Advances And Balance Transfers**
- 25-Day Interest-Free Grace Period For Purchases

*APR=Annual Percentage Rate. Low variable rate. Your actual rate may vary from the rate shown and not everyone will qualify for our lowest rate. Rates quoted "as low as" are subject to an evaluation of your credit history. Rates and terms are subject to change. Certain terms and restrictions apply. Contact Dover Federal for details.

**Interest begins to accrue on cash advances and balance transfers on the transaction date. A fee of 2% of each cash advance or balance transfer will be assessed.



For more information about our credit cards, scan with your smart phone!

Dover Federal goes Mobile

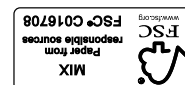


You can do your online banking now from your smart phone. With the iPhone or the Android, you simply go to www.doverfcu.com, and click on the My Account Login button. A new login page (just for mobile users) will appear. Enter your member number, the random code, and your pin to log in. You will be able to view your accounts, pay bills, transfer funds from anywhere in the world 24/7.

Once you are finished with your accounts, don't forget to logout - it is on the bottom menu. Give it a try today, it is easy and convenient.



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