

\$100,000 in Bonus Dividends

Dear Member:

As your member owned credit union, Pioneer WV Federal is keeping with the concept of being a financial co-operative and is giving back to its members this holiday season. **While the nation's banking and current financial crisis events unfold, our gift to you comes in the form of \$100,000 in BONUS DIVIDENDS to be distributed amongst the total membership!**

It seems as though everyone in the country has been affected by the banking and financial crisis to one degree or another. While our profits for 2008 won't be as large as prior years, we will post a small profit. **Our capital/asset ratio (funds in reserve) is twice the regulatory requirement and this strong foundation is the result of a dedicated staff, board of directors, and in particular, loyal members such as you.**

I am happy to inform you that even though the economy has seen a downturn, we are still very safe and sound financially.

The Bonus Dividend payment is designed to reward members who save with the credit union as well as borrow from it based on their level of business. **We are distributing \$50,000 to our group of members that save with us and \$50,000 to our group of members that have any type of loans including Visa Platinum and Gold credit cards. Many members will receive two (2) dividends because of both a savings and borrowing relationship with Pioneer.**

Recently, there has been a lot of information in the news media about the weakness of the banking system. We need to remember they are talking about the "for-profit" banking system and not the credit union movement or Pioneer WV FCU.

Your member owned credit union:

- ◆ Has steered clear of the subprime mortgage crisis and we are lending responsibly.
- ◆ Is a safe harbor for consumer savings.
- ◆ Remains to be part of a Federal Insurance program that recently increased its share insurance coverage from \$100,000 to \$250,000 per account and has never cost the taxpayer a dime.
- ◆ Our capital base is in excellent shape; in fact it is double the regulatory standard. For every savings dollar (share) is worth approximately \$1.14.
- ◆ At Pioneer we have money to lend for whatever your needs may be:
Auto, Recreational, Mortgage, Home Equity, Debt Consolidation, Credit Card, Vacation, Holiday, etc.

We are always looking for ways to improve your member- owned credit union and make it a better place to serve you. I am happy to inform you that the main office lobby is receiving major renovations that will once again allow face to face contact with our tellers. In addition, we also just implemented a brand new state of the art phone system which allows us to become more efficient when it comes to answering your calls. Also included in these advancements are efforts to enhance the website to be more informative, user-friendly, and interactive.

As always, we appreciate your business and wish you Happy Holidays!

Sincerely,

E. Michael Frederick
CEO, Pioneer WV FCU

Win a Trip to Walt Disney World!

As the New Year approaches, we have some new and exciting changes to inform you about. To better serve you as members we have transformed our Accounting & Tax Agency at Pioneer into a full functioning Certified Public Accounting (CPA) firm that will include our Chief Executive Officer and two other prominent CPA's in the Charleston area.

We want to stress the fact that our goal for this new CPA firm is not to make a profit, instead the intent is to provide a qualified level of service to every member and business client that we serve. In addition, we are keeping with the spirit of being a financial cooperative. Our fees will not be structured like other CPA firms; we will offer the same services at a more competitive price.

To show our appreciation to the membership, we are running a promotion from January 1, 2008 through April 15, 2009. During this time, any member who has their tax return done by the credit union will be eligible for a TRIP FOR TWO TO WALT DISNEY WORLD IN ORLANDO, FL. It is important to point out that our tax return services are based upon availability and are accepted on a first come – first serve basis.

In addition to getting your taxes done by Pioneer, you may also register to win the trip to Disney World by attending a FREE FINANCIAL SEMINAR that will be held throughout each month at the credit union. Some of our trained staff members will educate you on topics such as investments, insurance, retirement and personal financial counseling to help you manage your debt more effectively.

We encourage everyone to take advantage of this special offer. The fees for our tax services are some of the lowest in the valley and we are one of the only financial institutions you will find to offer FREE FINANCIAL SEMINARS. For more information contact the credit union by calling Andi Mitchell @ 348-6648, extension 2504.

