

**MESSAGE FROM THE PRESIDENT**

2015 proved to be another excellent year for GCU. Earnings were very good and loan growth outstanding. As a result, we were able to continue to provide our members with some of the best deposit rates and lowest fees in the country.

Recently our long standing board member and chairman, Senator William Walaska retired from the board. We owe a debt of gratitude for his leadership and contribution to the success of the credit union. Bill served on the board for over two decades, and eight years as chairman. He will be missed by all here at Greenwood.

At the same time, we welcome Thomas Ahern as our new Chairman, and look forward to working with him as GCU begins its next chapter.

The long awaited rise in interest rates by the Federal Open Market Committee (FOMC) recently happened, but don't expect longer deposit and loan rates to move up very quickly. In fact, 30 year mortgage rates actually moved down a little. It's not too late to think about that refinance you've been putting off.

We wish you and your family a happy holiday season, and a happy, healthy New Year.



Sincerely,  
Jim Irving

**SEN. WALASKA RETIRES AS BOARD CHAIRMAN**

GCU hosted a retirement party for Sen. Walaska at Metacomet Country Club. Members of the Board of directors, long-standing GCU members, friends and family joined the celebration with toasts, great food, special cakes and cupcakes. The guests signed a commemorative photo in thanks for his decades of service, and offered best wishes for him and his family.



**ANNUAL HOLIDAY PARTY**

We enjoyed our annual holiday party together, celebrating with all the usual traditions... food, music, fun, "ugliest" sweater contest, holiday trivia, and raffle.



**Tis The Season...To Think About Saving Money On Your Taxes. *It's Time!***

We're thinking about you...and how you can save money, now and in your future. Your Individual Retirement Account (IRA) saves you money on your taxes right now, and it also means you're saving money for your future. Below, we have updated information for your reference. There are traditional IRAs and ROTH IRAs. Please consult a financial advisor for what best suits your situation and needs.

**TRADITIONAL IRA**

Eligibility - The owner must be under age 70-1/2 and must have some form of compensation to contribute. (Please contact your financial advisor for more information.)  
 Contributions – The annual contribution limit for 2015-2016 is \$5500 (\$6,500 if you are age 50 or older). Contributions into a Traditional IRA are tax deductible. Deductibility may be limited if you or a spouse contribute to an employee retirement plan. (For complete details on deductibility, please contact a financial advisor.)

**ROTH IRA**

Eligibility - The owner must have earned income to contribute. Again, please contact a financial advisor.  
 Contributions – The annual contribution limit for 2015 - 2016 is \$5500 (\$6,500 if you are age 50 or older). Contributions to a ROTH IRA are not tax deductible.

**INTUIT TurboTax**  **The smarter way to your biggest refund**

Greenwood Credit Union has teamed up with *Love My Credit Union Rewards TurboTax®* program to get you your maximum refund, savings of up to \$15 on TurboTax federal products, and a chance to win \$25,000!

Just try **TurboTax Online** for **FREE** (and provide your email address) by February 18th to be automatically entered in the *TurboTax \$25,000 Payday Sweepstakes!*

**START TURBOTAX NOW!**

This year, file your taxes the smarter way, and get your biggest possible refund – guaranteed. **TurboTax®** guides you every step of the way. Plus, you can save up to \$15 on **TurboTax** federal products.

- **TurboTax** translates taxes into simple questions about your life and puts everything in the right forms for you.
- **TurboTax** searches over 350 deductions and credits, so you won't miss a thing.
- **TurboTax** runs error checks and a final review to help make sure your taxes are done right.

**START TURBOTAX NOW!**

The **TurboTax** credit union member discount is just one of many member discounts available with the *Love My Credit Union Rewards* program. Members have saved over \$1.4 billion with exclusive offers from these great partners:

- ♥ Receive a 10% discount (business members a 15% discount) on select regularly priced **Sprint** monthly data service. Plus, waived activation fee on new lines and upgrade fees (\$36 savings each)
- ♥ Get safety and security of roadside assistance and more for less than \$1 per week\* with **CU Road Pal**
- ♥ Save up to \$200 on new **DIRECTV** service with monthly bill credits and a \$140 gift card
- ♥ Receive a \$100 gift card and smoke communicator with new a **ADT** monitored home security system
- ♥ Earn cash back when you shop at over 1,500 online retailers with **Love to Shop**

The more offers you take advantage of, the more you save. Start saving today at [LoveMyCreditUnion.org](http://LoveMyCreditUnion.org).

TurboTax \$25,000 Payday Sweepstakes. NO PURCHASE OR FINANCIAL DISCLOSURE NECESSARY. Open to legal residents of the fifty (50) United States or the District of Columbia, 18 years of age or older at time of entry. Void in Puerto Rico and where prohibited by law. Sweepstakes ends 2/18/16. Subject to complete Official Rules and all applicable federal, state and local laws. For Official rules including odds of winning, alternate method of entry, and prize descriptions, visit the Official Rules. PRIZES: One (1) Grand Prize: A check for \$25,000. Retail value, \$25,000. Ten (10) First Prizes: A check for \$1,000. Retail value, \$1,000 each. Maximum retail value of all prizes is \$35,000. The odds of winning a prize depend upon the total number of eligible entries received by the end of the Promotion Period. SPONSOR: Intuit Inc., 753 Torrey Santa Fe Rd, SDG-2A-03-22H, San Diego, CA, 92129. © 2015-2016 Intuit Inc. All rights reserved. State filing charges apply. Limited time offer for TurboTax 2015. Terms, conditions, features, availability, pricing, fees, service and support options subject to change without notice. Intuit, TurboTax and TurboTax Online, among others, are registered trademarks and/or service marks of Intuit Inc. in the United States and other countries. Other parties' trademarks or service marks are the property of their respective owners.

**GCU IN THE COMMUNITY**



**We Support Special Olympics!**

Thanks to everyone who purchased a 2016 "Inspire Greatness Calendar" Watch for the raffle in January! As members of the Credit Union of RI, we are happy to join once again in the effort to support the athletes of the Special Olympics, which offers sports training and competition opportunities in 25 sports to over 2800 individuals.

**Kent Center Giving Tree**

As always, we are proud to lend our support to the Kent Center for Human & Organizational Development.



**GCU Continues to Sponsor McAuley House's Annual Adopt a Family**

Once again, we had the pleasure of adopting a family of 6, thanks to the support and the enthusiasm of everyone who helped. We deeply appreciate your participation... and the joy it brings.



**RI FOOD BANK**

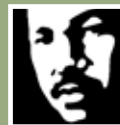
Thank you to everyone who donated throughout December.



**CALENDAR**

We Will Be Closed On:

Martin Luther King, Jr. Day  
Monday, Jan 18



Presidents' Day  
Monday, Feb 15



*Wishing You and Your Family a Happy New Year!*