



Latah Federal CREDIT UNION

April 2005

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Growing Together

VISA Changes Fee Structure for International Transactions on Cards

Visa has changed the way it will disclose International Transaction fees on Debit and Credit card transactions. In the past, when a Visa transaction was made in a foreign country, it was then converted to U.S. dollars, and adjusted by a 1% currency conversion fee. When the transaction posted to your account, the total amount (purchase amount plus conversion fee) appeared as a single transaction on your billing statement.

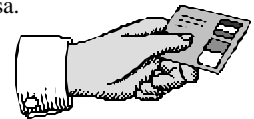
Effective April 2, 2005, the currency conversion fee will be discontinued. Instead, a 1% International Transaction Fee will be assessed on all transactions where the merchant country

differs from the country of the card issuer. Latah Federal Credit Union has elected not to make any additional adjustments to the VISA exchange rate, in other words, the fee charged by VISA (1% of the transaction amount) is what is passed on to our members.

The converted transaction amount will be shown separately from the International Transaction Fee on your credit card billing statement. This fee will be assessed on all international purchases, credit vouchers, and cash disbursements. The fee will be included as part of the converted transaction amount on debit card transac-

tions.

Also Effective April 2, 2005, the exchange rate for transactions in a foreign currency will be selected by Visa from the range of rates available in wholesale currency markets, or the government mandated rate in effect for the applicable central processing date plus the 1% International Transaction Fee. This means the exchange rate on the day of your transaction may differ from the rate you receive when the transaction is processed by Visa.



Call to LFCU Annual Meeting

Members are invited to the Annual Meeting which will be held Thursday June 9th at 6:00pm, located at our Moscow Branch. Refreshments will be served and door prizes will be awarded.

There will be no election or nomination made from the floor when there is only one nominee for each position to be filled. The 2005 election of board members will be conducted by ballot box type voting, unless there is only one nominee for each position.

Each nominee will provide a brief statement of qualifications and their biography, which will

be posted in each branch by April 25th.

In the event that a vote is needed, ballots may be cast at each branch during regular business hours on June 9th. All Credit Union members, but not joint owners, are eligible to vote.

The ballot box from each branch will be taken to the Annual Meeting and counted by the tellers. After this process, the Board Chairman will announce the results of the vote.

We hope to see you at our annual meeting!

*New Fence....
New Paint....
Sprinkler System....*

*Let us help make your house
a home!*

**We have No Fee
Home Equity Loans.**



INFORMATION APPLICABLE TO ALL ACCOUNT STATEMENTS

BILLING RIGHTS SUMMARY

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR STATEMENT:

If you think your statement is incorrect, or if you need more information about a transaction on your statement, write us on a separate sheet at the main office address on the front of this newsletter. We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

In your letter, give us the following information:

Your name and account number.

The dollar amount of the suspected error.

Describe the error and explain, if you can, why you believe there is an error.

If you need more information, describe the item you are unsure about. You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your questions, we cannot report you as delinquent or take any action to collect the amount you question.

SPECIAL RULE FOR CREDIT CARD PURCHASES:

If you have a problem with the quality of goods or services that you purchased with a credit card and you have tried in good faith to correct the problem with the merchant, you may not have to pay the remaining amount due on the goods or services. You have this protection only when the purchase price was more than \$50.00 and the purchase was made in your home state or within 100 miles of your mailing address. (If we own or operate the merchant, or if we mailed you the advertisement for the property or services, all purchases are covered regardless of amount or location of purchase.)

INFORMATION APPLICABLE TO YOUR MEMBER STATEMENT OF ACCOUNT

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS:

Telephone us at (208) 882-0232 (9:30 a.m. to 5:30 p.m. Monday – Friday, except holidays) or write to us at the main office address on the front of this newsletter as soon as you can if you think your statement or receipt is incorrect, or if you need more information about a transfer on the statement or receipt. We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the error or problem appeared. If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

In your letter, give us the following information:

Tell us your name and account number.

Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe that there is an error or why you need more information.

Tell us the dollar amount of the suspected error.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. For errors involving new accounts, point of sale or foreign initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

We will tell you the results within three business days after completing our investigation. If we decide there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

ELECTRONIC CHECK CONVERSION/ELECTRONIC RETURNED CHECK FEES:

If you pay for something with a check or share draft, you may authorize it to be converted to an electronic fund transfer. You may also authorize merchants to electronically debit your account for returned fees. You are considered to have authorized these electronic funds transfers if you sign a written authorization or you complete the transaction after being told (orally or by a notice posted or sent to you) that the transfer may be processed electronically.

THE BALANCE ON WHICH FINANCE CHARGE IS COMPUTED FOR OPEN END LOANS:

How We Determine the Balance Upon Which Your Periodic FINANCE CHARGE is Computed: The FINANCE CHARGE is computed by applying the periodic rate to each unpaid balance for the exact number of days each balance was outstanding. To get the unpaid balance, we take the ending balance of the account each day, after adding any new advances and subtracting any payments or credits. This gives us the unpaid balance.

Periodic Rate: The Periodic Rate used in calculating the FINANCE CHARGE is the daily periodic rate shown on the enclosed statement. The ANNUAL PERCENTAGE RATE is also shown on the statement. The daily periodic rate is determined by dividing the ANNUAL PERCENTAGE RATE by 365.

FACT ACT NEGATIVE INFORMATION NOTICE

We may report information about your loan and deposit accounts to credit bureaus. Late payments, missed payments, or other defaults on your accounts may be reflected in your credit report.