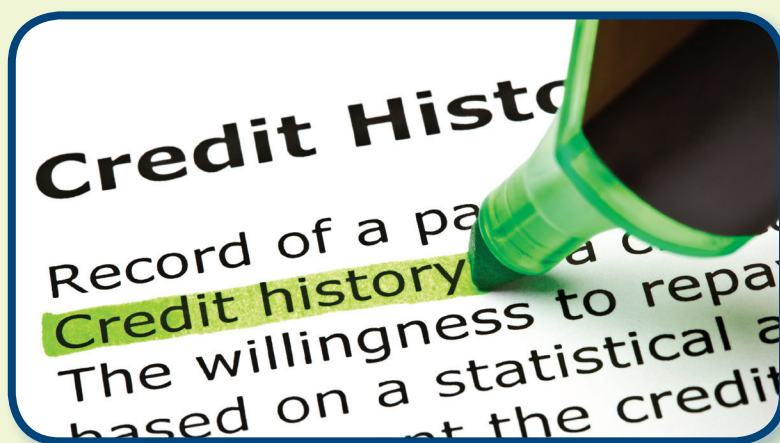


Wave Zone

*Dynamic Information
to help you ride the
Wave to financial security*

Reestablish Good Credit With a Share Secured Credit Builder Loan



If you have little or no credit or need to reestablish good credit, this loan could be for you. It is essentially a "share secured loan" with a maximum loan amount of \$5,000 for up to 3 years at an APR of 5% above the rate being earned by your share account OR a minimum amount of 6%, whichever is higher. The funds would be deposited to your share account and a hold placed on those funds while you make payments. Once the loan has been paid down by at least 25%, funds in the share account equal to the pay down would become available in the same manner as a traditional share secured loan.

A Share Secured Credit Builder Loan is our way of helping members get back on their feet. If interested, speak to a Member Service Representative about complete terms and conditions.

Congratulations Pier!



Pier-Mari Toledo, our Director of Mortgage Lending, was recently voted FIVE STAR Mortgage ProfessionalSM by Rhode Island Monthly Magazine. This award recognizes a select group, less than 4% of mortgage professionals, based on a survey of over 21,500 Rhode Island homeowners and 5,000 subscribers to Rhode Island Monthly. We're proud of Pier and of the mortgage department she leads. And you should know that with Pier...and Wave at your side...sailing into the right home loan is a breeze!

New Wave Member Benefit

Just by being a Wave member you can enjoy a 10% personal discount or 15% business discount on Sprint Cellular Service.



Mortgage Corner

In the market for rental property? Owner occupied or investment? Look to Wave for your mortgage!

It's no secret that at Wave you'll find a full menu of single family mortgage products. But did you know that we also offer mortgage options to purchase or refinance rental property? It's true! Whether it's an owner occupied home or purely for investment Wave has the loan products you need. Some options include financing for 1-4 unit residential property or multi unit (10-15) dwellings, including condominium and town house style units.

Interested? Give our Director of Mortgage Lending, Pier-Mari Toledo a call at (401) 562-1238 or email her at ptoledo@wavefcu.org.

Pier can work with you to find the right mortgage to meet your investment/rental property finance goals.

Looking at foreclosed property to purchase? We can help there as well!

Wave carries home loans specific to Fannie Mae-owned, Freddie Mac-owned and HUD-owned properties. You can choose property only or property and rehab options. If you are exploring the purchase of foreclosed property talk to Pier.



President's Message



Fall continues to be a busy time for your Credit Union. The responses to our new web site and improved online banking system have both been excellent and we're in the process

of developing new products and services for introduction later this year or early next.

As you'll see from the Meet and Greet column, there are more new faces at Wave. We're delighted to have Cheryl, Erika and Colleen aboard.

These are tough economic times for many of our members and it is easy to run into problems affecting credit. We'd like to help. That's why we've created our Share Secured Credit Builder Loan to assist in reestablishing good credit. If you are having difficulties, ask a Member Service Representative about this loan.

This is traditionally a time for home improvements in preparation for the holiday season. If you have a project in mind, or are considering a new or used automobile purchase, be sure to check out our low loan rates.

It's always nice to be recognized by your peers for outstanding knowledge and service and the FIVE STAR Mortgage Professional award to our Director of Mortgage Lending Pier-Mari Toledo is particularly gratifying. If you are looking to buy, whether for a new single family home, multi-family property or to refinance, make Wave your one-stop mortgage resource and talk to Pier.

Sincerely,

Paul Archambault
President & CEO

Meet & Greet!

At Wave we've always been committed to providing our members with the best service possible. And with our growing member base it's only natural that we'd add new faces in order to maintain that commitment.

In this issue of Wave Zone, meet three recent "catches" to the roster!



Cheryl M. Mennella
Senior Teller
Warwick Avenue Office

Cheryl brings to her position knowledge in both the lending and member service areas. She has over 10-years of experience first at Fleet (now Bank of America) and then at Sovereign.



Erika L. Kemp
Teller
Main Office

Nowhere is the "meet and greet" more important than at our main office. Erika comes from a full house of Wave members so it's only natural that she finds herself and her winning smile answering your questions, helping with a concern or sending you to the right individual.



Colleen A. Walsh-Jervis
Teller
Westerly (Cottrell Office)

With the growing success of this office in the Westerly / Charlestown area we're pleased to introduce Colleen as its third staff member. Colleen's background includes the publishing industry and retail.

Loan rates as low as 1.75%APR**

Loan rates these days are historically low. Especially so at Wave! If you are looking at a new auto or home equity loan, we have your answer. Applying is easy and you'll have a response in no time.

Adjustable Rate Home Equity Lines
as low as:
1.75% APR**

Fixed-Rate Home Equity Loans
as low as:
4.49% APR**

New/Used Car Loans
as low as:
2.49% APR*

*New money only. Requires automatic payment from an active Wave Checking Account. Rates will be determined by individual credit-worthiness. Other rates and terms apply. Rates apply to home equity loans/lines of \$25,000 or more. 1-4 family owner-occupied homes. All loan offers subject to change without notice. +1.75% APR equity line for first six-months. Thereafter 4% or Prime, whichever is highest.

The Personal Touch to Financial Planning

A discussion may start with a concern about retirement. Or Social Security. Or your investments. But what evolves is something Douglas Sherwood at Integrated Financial Partners, Inc. (IFP) refers to as the Lifetime Income Model. It's a trademarked approach designed to ensure that adequate income is created to meet one's lifetime goals. Doug works with many of our Wave members and enjoys the sense of "family" found at Wave. And, like the long-term relationship our members build with Wave, Doug also establishes long-term relationships with his Wave clients. So if you have an issue that needs exploring, talk to Doug. You can reach him at (401) 562-1222 or simply speak to a Wave Member Service Representative and they'll contact Doug for you.



Douglas A. Sherwood,
MBA, CRPC®

COMMUNITY CURRENTS

Up-to-date information about Wave in the neighborhood

Shredding Day Saturday, October 15th 9:00AM-11:30AM

Shredding personal documents rather than disposing them in non-secure places where they can be stolen is a key step in preventing identity theft. Make plans to bring your unwanted personal information to be securely shredded, free of charge. We'll have volunteers available to help you carry your documents.



Holiday Food Drive

With holiday feasts and get-togethers just around the corner it's time to think of the many individuals and families who work extra hard just to have food on the table. That's why our Holiday Food Drive is such a vital part of our community involvement. We hope you'll consider donating a little of what you have for the holidays to those who, all year long, have so very little.

Members and staff can make donations of canned goods, paper goods, toiletries, infant supplies and Thanksgiving food at all Wave locations. Cash donations are welcomed as well, with all proceeds going to the Rhode Island Family Shelter.

Giving Tree November 21st-December 9th

Once again Giving Trees in all Wave offices will be adorned with colorful tags listing gifts requested by a youngster for whom the giving season is often a time of disappointment. Share the magic of bringing joy to a child who would otherwise be left out. Come in and pick out a tag or call us and we'll pick one out for you. Then bring your gift to the Credit Union. Santa and his elves will then wrap and deliver these gifts at a special cookies and holiday party at the RI Family Shelter. This has been another tough year for many and every little bit makes a difference. Help us help them!



Here Comes Santa Claus. Here Comes Santa Claus....

*Saturday, December 17th
9:00AM-11:30AM*

Here comes Santa again right to the lobby of our main office, 480 Greenwich Avenue, Warwick. Drop in with the little ones for a special visit, photo op and treats. It's a Wave holiday tradition!



Over the Counter Sales of Paper Savings Bonds to be Discontinued November 30, 2011

The U.S. Department of the Treasury has announced that it will end over the counter (OTC) sales of paper savings bonds. This includes sales of savings bonds through financial institutions and applications mailed directly to the Federal Reserve Bank by customers. This is a continuation of the Treasury's all-electronic initiative. Savings bonds will remain available for purchase as electronic issues in TreasuryDirect® at www.treasurydirect.gov.



Annual Meeting Notice

The 73rd Annual Meeting of the Wave Federal Credit Union has been called for 5:30PM Monday, January 23, 2012 at our main office in Warwick. The agenda will include the election of officers, reviewing of reports and any other business that can legally come before the meeting.

Report of Nominating Committee Slate of Nominees – Board of Directors Three 3-year Terms

Three positions on the Board of Directors will be elected.

The Nominating Committee has nominated:
Diane L. Brennan, Kevin C. Malloy, and Daniel P. O'Rourke

Other nominations for the Board of Directors may be made by petition. The Secretary must receive the petition by Monday, December 19, 2011

Nominations cannot be accepted from the floor, as specified in our by-laws. Nomination petition forms are available in the credit union.

/s/ William Walsh, Jr., Secretary



70+ years of financial stability

Warwick, RI 480 Greenwich Avenue, 02886 • 35 Veterans Memorial Dr., 02886 • 1217 Warwick Ave., 02888
Pawtucket, RI 341 Benefit Street, 02861 • Westerly, RI (Cottrell Office) 87A Main Street, 02891



Ride the Wave to financial security. wavefcu.org

Office Hours and Locations

Main Office

Drive up open 8:00 AM Monday-Friday

480 Greenwich Ave., Warwick 02886

401-781-1020 / 888-492-8328

401-562-1290 (Fax)

Monday - Wednesday..... 9:00 AM - 4:00 PM

Thursday & Friday..... 9:00 AM - 5:00 PM

Saturday..... 9:00 AM - 12:00 PM

Lobby and Drive-up

Branch Offices

Warwick

Drive up open 8:00 AM Monday-Friday

1217 Warwick Ave., 02888

401-463-9574 / 401-463-5161 (Fax)

Monday - Wednesday..... 9:00 AM - 4:00 PM

Thursday & Friday..... 9:00 AM - 5:00 PM

Saturday..... 9:00 AM - 12:00 PM

Lobby and Drive-up

35 Veterans Memorial Drive, 02886

401-681-1080 / 401-681-1085 (Fax)

Monday - Wednesday..... 9:00 AM - 4:00 PM

Thursday & Friday..... 9:00 AM - 5:00 PM

Pawtucket

341 Benefit St, Pawtucket 02861

401-726-5752 / 401-726-6301 (Fax)

Monday-Thursday..... 9:00 AM - 4:30 PM

Friday..... 9:00 AM - 6:00 PM

Westerly (Cottrell Branch)

87A Main Street, Westerly 02891

401-596-3442 / 401-596-3471 (Fax)

Monday-Wednesday..... 9:00 AM - 4:00 PM

Thursday & Friday..... 9:00 AM - 5:00 PM

Brockton*

100 E. Ashland St

508-897-5579 / 508-897-5590 (Fax)

*National Grid Employees only. Open Tuesday through Thursday for member service and lending. ATM onsite.

HOLIDAY CLOSINGS

All Locations Closed all day

Monday, October 10th Columbus Day

Friday, November 11th Veterans Day

Thursday, November 24th Thanksgiving Day

Monday, December 26th Christmas Day

Monday, January 2, 2012 New Year's Day

ALSO CLOSED

Saturday, December 24th

Saturday, December 31st