

Wauna FCU and St. Helens Community FCU Begin Merger Discussions

The boards of directors for both Wauna Federal Credit Union and St. Helens Community Federal Credit Union have signed a non-binding Letter of Intent to explore the benefits associated with merging the two credit unions.

"Officials from both organizations are committed to do what is right for their membership and the communities they serve," reports Robert Blumberg, CEO & President of Wauna Federal Credit Union. "Key factors to these discussions include the impact that the economy and competition has

for credit unions of our asset size, plus both credit unions share a common heritage and serve local communities. A merger would produce greater efficiencies, support needed technology advancements, and joining forces would create an even stronger and local organization with roots to the members and communities it serves."

Lea Chitwood, Chairperson for the SHCFCU board of directors, also stressed the importance for members and the public to understand that a merger such as this is completely different than mergers between the mega-banks.

"Their reason to merge is to generate more profits and with no consideration to their customers. When credit unions merge, it is the membership that benefits because we are not-for-profit. Any monetary considerations from a credit union merger go directly to the members in the form of better savings and loan rates, and the opportunity to provide more services."

Added Blumberg "It's important to understand that at this time our merger discussions between the two credit unions are completely exploratory. If these discussions prove mutually

beneficial, then we will advance to the next stage in what is a very formal process required by the National Credit Union Administration, an independent agency of the federal government."

"If the discussions suggest there are no benefits to a merger, both credit unions will continue business as usual," added Chitwood.

According to Chitwood and Blumberg, the employees and officials of both Credit Unions have been informed of the discussions, and both credit unions will keep their members informed of any new developments.

Oregon College Savings Plan Brings Penny's Puppets to Vernonia Library

In an effort to encourage children to visit their local library during the summer months, the Oregon College Savings Plan is bringing beloved puppeteer Penny Walter to Vernonia Public Library at 701 Weed Ave in Vernonia. Walter will share her puppet show on July 18 at 6:30 PM.

Penny's Puppets is an imaginative show that takes the audience on a magical, musical journey packed full of comedy, laughter and audience participation, blurring the boundaries between fantasy and reality to create a fun make-believe world where anything can happen and usually does.

The performance is part of THINK BIG Save for College, a statewide campaign designed to promote Oregon public libraries' summer reading programs. As part of its sponsorship, the Oregon College Savings Plan is underwriting a series of free special performances in libraries in communities with a population of 10,000 or less to engage and motivate young readers, while helping these smaller libraries drive traffic and encourage summer reading.

While at the libraries enjoying the performances, parents are encouraged to pick up an entry form for THINK BIG Save for College, which encourages kids and

teens to participate in their local library's summer reading program as a fun way to maintain their reading skills and prepare for the coming school year during summer break. Parents fill out the entry form for a chance to win a \$1,000 Oregon College Savings Plan account for their children. A total of 15 winners, three from each Oregon congressional district, will be selected in a random drawing. Every library with a winning child will also receive \$500. The program is a partnership



between the Oregon College Savings Plan, the Oregon State Library and the Oregon Library Association.

THINK BIG Save for College kicked off June 1 across the state and continues through August 31. Last year, nearly 162,000 children and teens statewide participated in the summer reading programs offered at public libraries throughout Oregon, reading more than 165,000 books and 678,000 pages, according to the Oregon State Library.

To participate in THINK BIG Save for College, Oregon parents/guardians/grandparents

must first enroll their children in the 2012 Summer Reading Program at their local public library, then fill out a postage-paid entry card, available at the library, and drop it in the mail, or enter online at OregonCollegeSavings.com. All entries must be postmarked by August 31 and received by Sept. 7. Multnomah County Library patrons must enter online by August 31 at OregonCollegeSavings.com.

Visit OregonCollegeSavings.com for official rules and prize details. No purchase necessary. Void where prohibited. Sponsored by the Oregon College Savings Plan.

About The Oregon College Savings Plan

The Oregon College Savings Plan, is part of the Oregon 529 College Savings

Network, launched in January 2001 and has grown to more than \$750 million in assets as of March 30, 2012. An account can be opened for as little as \$25 or \$15 per pay period by payroll deduction. For more information about the Oregon College Savings Plan, its investment options and how to enroll, visit OregonCollegeSavings.com or call toll free 866-772-8464.

The Oregon College Savings Plan is administered by the State of Oregon. TIAA-CREF Tuition Financing, Inc., is the plan manager.

P.E.O. Awards Scholarships

Three recent graduates from Vernonia High School received scholarships from P.E.O. Two were awarded by the local chapter to Seniors Alyssa Loggins and Kelly Smith. The Ida Loyd Walrod memorial scholarship, which is given to a graduating senior in a county-wide competition, was won this year by Natalie Wallace.

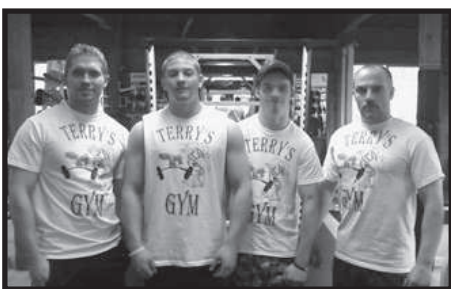
In addition, during the past few months, P.E.O. scholarships were awarded to Tonya Clark and Souvanny Miller. These grants were awarded by P.E.O. foundations in our state, to support them in their ongoing studies.

P.E.O. is proud of the "success stories" that occur by virtue of the hard work and determination of the recipients. Marissa Clement recently received a Bachelor of Science Degree from the University of Portland, graduating in Life Science with a Minor in Psychology. She was a P.E.O. scholarship recipient four years ago.

Kelly Martinez has recently graduated with a BS in Education, and has been working in Vernonia, substituting at the elementary school, serving in many classroom situations. Kelly is one of those "returning" students, having received a degree from Pacific University a decade or so ago. Her present degree was attained mostly online-she did her practice teaching here in Vernonia. At present, she is continuing her studies, working toward a master's degree in Education. Her long-term goal is to teach at the middle school level in Special Education.

The local P.E.O. chapter is a small part of a huge international philanthropic organization, sharing a goal to help women meet their educational needs. This includes support for high school graduates as well as women who return to college to further their education. Locally, this effort is supported by various fundraising events, the largest of which is the annual Christmas Bazaar; All those fragrant wreaths that are sold at the bazaar contribute greatly to P.E.O.'s educational fund.

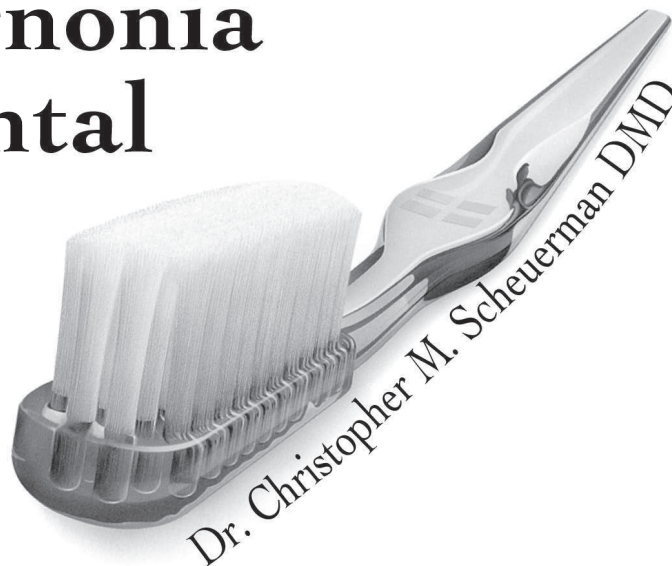
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