

Member Testimonial: Switching to Members CU is a "No Brainer"

MCU News & MEMBER REPORT

April 1, 2011

www.memcu.com

 **WE BET YOU**  **\$50**
We'll lower your auto loan rate by **1%** APR



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Sometimes a good deal can sound too good to be true. Members Credit Union's (MCU) new and used auto loan rate currently at 5.25% APR is a good deal and a true deal. To prove it we are betting you \$50! If you are paying an annual percentage rate of 6.25% or higher we guarantee we can lower your rate by at least one percentage point - or we'll give you a \$50 VISA Gift Card.

Apply to Refinance Your Auto Loan

At MCU we offer an affordable rate and we simplify the refinancing process. After you're approved for your loan at MCU, we pay off your current lender and have the title transferred to us - your new more affordable lender. This is similar to a mortgage refinance yet the process is much easier and the only fee is a nominal title transfer fee (\$15 in NC) that is rolled into your loan. You can choose to finance for up to 84 months, there is no minimum loan amount, and MCU will refinance 100% of the base NADA retail value plus \$1,000 of the vehicle or the payoff, whichever is less. For 2011 models with a loan contract less than one year old we will refinance the original sales price or loan payoff, whichever is less.

Visit your local MCU branch, call 800-951-LOAN (5626), or apply online. You will need to provide MCU with a copy of your original loan contract and bill of sale.

Non-MCU related loans only. Must provide copy of original loan contract & bill of sale. A \$50 VISA Gift Card will be given to those who provide proof of loan value, who do not qualify for lower rate, and are currently paying 6.25%APR or more for non-MCU auto loan.



Compare and Save:

Make lower monthly payments and pay less interest

The chart below compares the average refinance rate found for North Carolina on Bankrate.com to MCU's rate for a vehicle with a payoff of \$15,000 and refinanced for 60 months. When you refinance for 60 months at MCU you save over \$500 over the life of the loan.

	Average Refinance Rate 6.45%APR	MCU's Refinance Rate 5.25%APR
Term	60 months	60 months
Monthly Payment	\$311.93	303.25
Interest Paid	\$3,715.80	\$3,195

* Average Auto refinance loan rate in NC from Bankrate.com on March 7,2011. Interest paid is the total over the life of the refinance loan.

NEWS BRIEFS



Debt in Focus

Debt in Focus is a free and completely anonymous online financial solution brought to you by MCU. Since Debt in Focus launched in April of 2010, 300,000 users have received a free financial analysis after answering questions about income and debt situation. The analysis provides your debt to income ratio, suggests debt payment schedules and suggests a personal strategy to make the most of your finances. The best part - this analysis is free and provided without the need to divulge your personal identity. Visit www.memcu.com and click on the debt in focus banner to get your free analysis.

Taxes are Due April 18

This year, Washington D.C. will celebrate Emancipation Day on Friday, April 15. In observance of the DC holiday, Tax Day will be moved forward one business day, moving it to Monday, April 18. So, your tax form must be submitted electronically or postmarked by April 18, 2011 to be considered on time by the IRS. Keep in mind that the overseas exception due date will still be June 15, 2011.

Phishing Alert

Recently a fraudulent email was sent to members and non-members claiming to be affiliated with Members Credit Union and attempted to steal private information. Please remember that Members Credit Union will never contact you by email or phone asking for private account information. If you believe your MCU account information has been compromised please contact Wendy Blakley at 800-951-8000.

Switching to Members CU is a "No Brainer"

Two new members experience the credit union difference and leave their bank for MCU

Larry and Joyce Goudy were Wachovia customers for over 20 years. When they turned to their bank to save money by refinancing a 16.9% auto loan – they received broken promises and unreturned phone calls.

"We went to Wachovia about trying to get a better rate," recalled Larry. "They never would get back to us."

As fate would have it, Larry & Joyce live in the same neighborhood as Barbara Scullion who is also a Loan Officer at Members Credit Union. During a trip to the post office the Goudys crossed paths with Barbara and a conversation about their auto loan situation ensued.

"When I told Barbara that we paid 16.9% on our current loan I thought she was going to fall out," said Joyce recalling Barbara's reaction. "Barbara said, 'Do you know how much money you could save if you refinanced at Members Credit Union?'"

In fact Barbara was able to save them a significant amount of money and refinanced their 2008 Ford Focus for seven years with a rate of 6.75%.

"We saved \$10,000 in interest payments"

"We saved \$10,000 in interest payments," Joyce exclaimed. "Then we wanted to know what else can Members Credit Union do for us?"

They found out that Members Credit Union could also save them money on their 2007 Palmetto Travel Trailer by lowering their rate from 11.99% to 7.5%.

"What was so great was just how easy Barbara made the process," remarked Larry. "She took our information and within one day she had all the paperwork ready for us. All of her ducks were in a row."

Larry and Joyce continued to take full advantage of being a member owner at Members Credit Union. They opened a Checking Account, a Savings account, a Round-Up Savings, an IRA and signed up for MCU@Home and eBill. As they compared Members Credit Union's service to that of Wachovia's it just made sense to close their accounts at Wachovia and make MCU their primary financial institution.

"When we started comparing apples to apples-there was a lot more apples over here [at Members Credit Union] than at Wachovia," said Larry. "Big banks would lose customers if their customers would just take the time to compare," added Joyce.

Larry and Joyce went to their old bank to close the old accounts. To add insult to injury they were charged a fee to close one of the accounts.

"The Wachovia Branch Manager told us we would be charged \$25 because we were closing our Way to Save Account," said Joyce.

To Larry and Joyce Goudy taking the time to make the switch to MCU and even paying the \$25 fee for Wachovia to close an account was worth it.

"When you can save the kind of money that Members was able to save us you'd be crazy not to do it," remarked Joyce. And according to Larry, "It's a no brainer."



Pictured here from left to right: Barbara Scullion, MCU Loan Officer, Larry Goudy, and Joyce Goudy.

Community Action

WR Starkey Mortgage Recognized by NCHFA

Charlotte, NC - MCU's mortgage partner was recognized by the North Carolina Housing Finance Agency (NCHFA) as one of the top ten producers of FirstHome mortgage loans in North Carolina. The FirstHome Mortgage Loan is a 30-year, fixed-rate mortgage at below market interest rates which offers affordable housing to first time home owners. This is the second consecutive year that WR Starkey made the top ten on the NCHFA's list.

MCU Sponsors Cutest Pet Contest in Elkin, NC

Elkin, NC - During the month of February over 80 pet owners entered their pet into the Cutest Pet Contest, an online contest sponsored by elkintribune.com, yadkinripple.com, Members Credit Union, and other Elkin businesses. There were 10,178 votes cast during the contest.



Members Credit Union presented the second place winner with a \$50 Pet Smart Gift Card.

Pictured here from left to right: Brenda Oliver, MCU Teller; Caroline Shore with Chocolate, a 10-year-old Pomeranian and 2nd place winner; and Saborah Robinson, MCU Branch Manager.

Big Hearts Give Big in Lenoir, NC



Lenoir, NC - MCU's Lenoir branch raised \$1,500 for Aaron Laws, a fourth grader at Lower Creek Elementary School who was diagnosed with a brain tumor in August 2010. MCU sold paper hearts to help raise funds for the 9-year-old who is undergoing treatments at

the Ronald McDonald House in Jacksonville Fl. Each heart was filled with uplifting messages for Aaron. MCU employees who coordinated the fundraiser are Vicky Ray, Misty Boston, Tracy Fleming, and Regina Hartley.

Pictured here: Regina Hartley adds a paper heart to the front of her teller station.

Please Note: All of MCU's offices will be closed on Friday, April 22, in observance of Good Friday.

Members CU's Current Rates

Loan Rates

(Rates shown as Annual Percentage Rate)

Fixed Rate Loans

New Car or Truck 5.25* - 6.75%
Used Car or Truck 5.25* - 6.75%

* The lowest rate requires 15% equity/down payment. The highest rate is for 100% financing.

Debt Consolidation Loan 10.20%
Personal Computer 10.75%
Vacation/Christmas 10.75%
First Mortgage (Call for a quote)
Land Prime+1%

Variable Rate Loans

Boats and RVs 7.75%
Visa Credit Card, Personal Loan or
Unsecured Credit Line 10.50%
Equity Access 4.25%
Savings/Certificate Secured 2.25%

Savings Rates

(Rates shown as Annual Percentage Yield)

Share, Trust, & Custodian Accts. . 0.35%
Checking Accounts 0.10%
Super 60 Savings 0.75%
Money Market Accounts 0.40%
Christmas Club 0.10%
IRAs From 0.80-1.92%
5-Month Certificate 0.50%
6-Month Certificate 0.55%
12-Month Certificate 0.75%
18-Month Certificate 0.80%
24-Month Certificate 1.05%
36-Month Certificate 1.35%
60-Month Certificate 1.65%

NOTE: Rates shown throughout this publication were in effect at press time, but are subject to change without notice. Current rates can be obtained via the contact information below.

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