

News. Observations. Tips. Entertainment. Stories.

NOTES FROM MCU



www.memcu.com

December 1, 2011



Merry
Christmas

Wishing you
peace, health,
happiness &
prosperity in
the coming New
Year.

 **Members
Credit Union**

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Minimize Debt, Maximize Peace!

Control Christmas spending and have a happy 2012

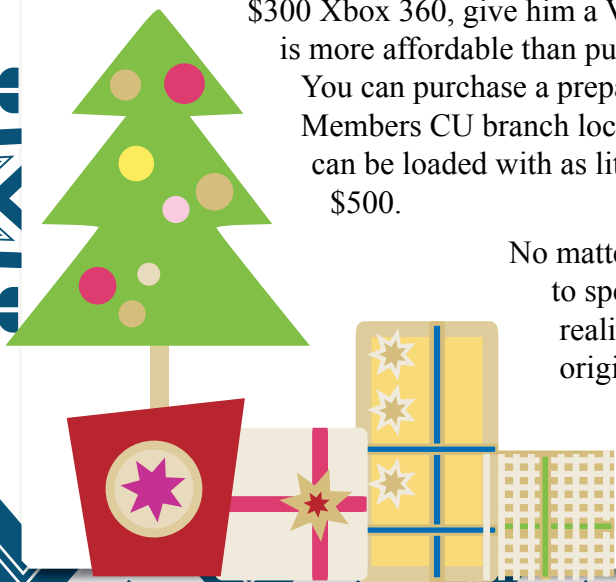
According to the National Retail Federation, almost 40% of consumers began their Christmas shopping spree before Halloween. As holiday shopping is well underway, U.S. shoppers are expected to spend 17% more than they spent last Christmas. This information comes from a survey conducted by American Express, in which 29% of those surveyed reported that they would carry a balance on their credit cards. This survey also found that 14.1 million Americans are still paying off last year's holiday purchases.

For those 14.1 million Americans who carry over holiday debt into the next year, paying for this year's extra Christmas expenses might push them deeper into debt. Don't let holiday spending start your New Year on the wrong foot. Give yourself a reality check before you start shopping by calculating the cost of charging your holiday spending on a credit card. Let's say you charge \$900 on your credit card with an annual percentage rate of 15%, and you plan to carry a balance while making payments of \$30 a month. In this scenario, you would be paying for this year's Christmas until 2014, and you'll pay \$240 in interest.

Now that you know the true cost of charging your Yuletide cheer, consider formulating a budget. Plan to only purchase what you can afford and pay for it with cash. If you run into a cash flow problem, keep in mind that Christmas isn't about presents, and you can always redeem yourself next year. Prepare for extra holiday spending needs by opening a Members CU Christmas Club Savings Account. You can open your Christmas Club Account through payroll deduction or automatic draft to help you save automatically. If you start in January, get paid two times a month and save \$45 every pay period, you will have \$900 in time for the Christmas shopping season.

Some of the most popular gifts are also the most expensive. So, you may not be able to afford to buy what's on someone's wish list. Consider giving a VISA Gift Card to help pay for wish list items. According to a survey commissioned by VISA, 51% said they used VISA Gift Cards received at Christmas to purchase something from their holiday wish list. Instead of buying your nephew a \$300 Xbox 360, give him a VISA Gift card for \$100. This is more affordable than putting \$300 on a credit card. You can purchase a prepaid VISA Gift Card at any Members CU branch location for \$2.50. These cards can be loaded with as little as \$10 to a maximum of \$500.

No matter how much you can afford to spend, it's important to have a realistic budget and stick to your original shopping list. When you minimize holiday debt you will maximize your peace on earth.



News Briefs

Holiday Skip-a-Pay

Holiday Skip-a-Pay is available for members who have paid their MCU loan payments through November 2011. You may extend due dates on all of your non-mortgage-related MCU loans for the month of December if you did not skip a payment in November. Holiday Skip-a-Pay is free and it gives each member the chance to enjoy one month without an MCU loan obligation. Contact your local MCU Loan officer, call 800-951-LOAN (5626), or email loans@memcu.com to extend your December non-mortgage related MCU loan payment(s).

Christmas Club Account

Collectively, Members CU members saved \$5.5 million for the 2011 Holiday season, thanks to the convenience of a Christmas Club Account, an account that helps save money for all of the gifts, parties, and travel that the holidays bring.

A Christmas Club Account may be opened any time during the year by visiting one of Members CU's branch locations or calling our Members Services Department at 800-951-8000, option 5.

You can fund your account through regular payroll deductions or an initial \$25 deposit. At the end of the year, your funds can be transferred to your MCU savings or checking account, or mailed to your home address.

Payroll deductions do not stop being deposited into your Christmas Club account when we send your check in November. Your deductions continue so you are already saving for the next holiday season.

Holiday Hours

MCU's offices will be closed on, Monday, December 26, in observance of Christmas; and all of MCU's offices will be closed on Monday, January 2, in observance of the New Year Holiday.

Auto Loan Rates Have Dropped as Low as 1.73%^{APR*}

With rates as low as 1.73% APR, there's never been a better time to apply for an auto loan at Members CU. And the application process is easy. Members CU provides more than one way to apply. Visit any Members CU branch location, visit memcu.com and click apply online, or call 800-951-LOAN (5626) to apply over the phone. Rates are as low as 1.73% APR and as high as 10.23% APR. The rate is fixed for term of loan and determined by credit qualifications and term of loan.



Festively Tacky Christmas Sweater Contest

You may have noticed that on the cover we are wearing some festive (and less than attractive) holiday attire. That's because we are kicking off our latest Facebook contest- The Festively Tacky Christmas Sweater Photo Contest! Nothing shows off your holiday spirit quite like a garment embellished with a sequined reindeer or light-up snowman. So, from now until December 26th, we want you to visit memcu.com or Members CU's Facebook page and post a picture of yourself in the tackiest Christmas sweater you can find- the more yarn, glitter, or felt, the better! Once we've completed the submission period, you'll be allowed to vote for your favorite photo from December 27th to January 3rd. Your top five will then move on to the final round where a jury of MCU employees will choose the winners.

To enter this contest, post your photo to Member CU's Festively Tacky Christmas Sweater Photo Contest website.

Prizes:

First Prize: Nikon Coolpix S9100 12.1 MP Digital Camera with Camera Kit

Second Prize: High Resolution Multimedia Digital Photo Frame

Third Prize: \$50 VISA Gift Card

This website is accessible from memcu.com and Members CU's Facebook Page at www.facebook.com/MembersCU. All entries must be received by Monday, December 26, 2011. Each contestant may submit one photo and all submissions must be approved for posting by a member of the selection committee. Photos may be approved or rejected based on appropriateness at Members CU's discretion. Only those photos that are approved for posting will be deemed eligible to become one of the top five contest finalists. The top photographs with the most votes between December 27 and January 3 will move on to be judged by a panel of Members CU employees. Winners will be announced by January 6.

Those who do not have access to a computer can submit their photo by mail to: ATTN: Photo Contest, Members Credit Union, P.O. Box 5297, Winston-Salem, NC, 27113. Please include your name, phone number, and address with your mailed in submission. Submissions received by mail will be uploaded to the contest website by an MCU employee for voting purposes.

You must be at least 16 years old to enter and be either a member of Members CU or a resident of North Carolina. Members CU employees and family members are not eligible to win.

Pictured here: top row from left to right: Veronica Jenkins, Mike Loggins, Maggie Cunningham, and Carla Kimel. Bottom row from left to right: Tanya Council, Tonya Puckett, and Wendy Havens



IN THE COMMUNITY

Headquarters Open for Bank Transfer Day

Winston Salem, NC- On Saturday, November 5th, MCU's headquarters in Winston Salem opened its doors from 8am-12pm for Bank Transfer Day. For weeks, the media buzzed about the nationwide event which was created to encourage people to move their accounts from large banks to local credit unions.



Pictured: Maggie Cunningham, Eric Stiff, Elizabeth Lefler, Tonya Puckett, Renae Jones, and Carla Kimel were on staff at MCU's headquarters for Bank Transfer Day on November 5th.

While attendance on Saturday the 5th was minimal, the response in preceding weeks was overwhelming. MCU continues to encourage those dissatisfied with bank fees to "Break Up with Your Bank" and move your accounts to Members CU.

Football Pick'em Winner Gets NFL Jersey



Pictured: Billy Dye of Hickory, NC, the monthly winner for October in Football Pick'em, displays his chosen prize - a replica NFL Steelers jersey.

Hickory, NC- Football Pick'em 2011, MCU's pick-the-winner game for NFL football, continues as each week users compete to most accurately predict the winners of each NFL game. Along with each top weekly scorer winning a prize, the person with the best score at the end of the month wins their choice between a replica NFL jersey or \$50 Ticketmaster gift certificate. October's winner was Billy Dye of Hickory, NC who chose a replica NFL Steelers jersey.

MCU Raises Money for Juvenile Diabetes

Hope Mills, NC-

From August until October, 12 MCU branches sold paper sneakers to raise money for the Juvenile Diabetes Research Foundation, the leading global organization focused on type one diabetes research.



Pictured: Nelle Jackson and Richard Smith of MCU's Hope Mills branch pose with the sneakers sold for donations to JDRF. Nelle sold the most this year, raising \$1,491.27.

The total amount MCU raised in 2011's JDRF fundraising campaign was \$6,721, which brings the grand five year total to \$44,221.

Members CU's Current Rates

Loan Rates

(Rates shown as Annual Percentage Rate)

Fixed Rate Loans

New Car or Truckas low as 1.73%
Used Car or Truck.....as low as 1.73%

* Rate is subject to qualifications.

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.....7.50%
Visa Credit Card, Personal Loan or
Unsecured Credit Line 10.25%
Equity Access 4.25%
Savings/Certificate Secured..... 2.00%

Savings Rates

(Rates shown as Annual Percentage Yield)

Share, Trust, & Custodian Accts..... 0.35%
Checking Accounts 0.10%
Super 60 Savings 0.65%
Money Market Accounts..... 0.40%
Christmas Club..... 0.10%
IRAs From 0.70-1.66%
5-Month Certificate..... 0.50%
6-Month Certificate..... 0.55%
12-Month Certificate..... 0.75%
18-Month Certificate..... 0.90%
24-Month Certificate..... 1.06%
36-Month Certificate..... 1.36%
60-Month Certificate..... 1.66%

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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