

MCU Notes



Members
Credit Union

January 2007

MCU@HOME - ACCOUNT ACCESS AT YOUR FINGERTIPS

MCU@Home, Members Credit Union's FREE home banking product, is an easy way to keep in touch with your accounts, any time of the day or night. With MCU@Home you can check your account balances, transfer funds between accounts, make loan payments, view or print images of checks that have cleared your account, request a check withdrawal mailed to your home address, and much more.

With MCU@Home you can also sign up for account alerts to inform you when occurrences such as a check clears your account, a loan payment is due, or a deposit is made to your account.

Also, from MCU@Home you can sign up for eStatement@MCU, our electronic statement option. To begin receiving your statement electronically log onto MCU@Home and click on "eStatement" located under the "Accounts" tab. Simply provide us with a valid email address and we will send an email to you

each month to inform you that your account statement is available.

At Members Credit Union we take the security of your online accounts very seriously. That is why we have added a third layer of security to MCU@Home. The first layer of security is your Personal Identification Number (PIN). The second layer of security is the Security Key, which allows you to verify that you have actually reached MCU@Home and not some other site. You can set or edit your Security Key by clicking on "Member Options" under the "Option" tab. The addition of challenge questions, which will begin in mid-January, is the third and final layer of security. You will be asked to create three questions with the corresponding answers. By requiring you to answer a question to which only you will know the answer, we can verify that you are in fact you. Access to MCU@Home will be denied if you cannot correctly answer the question.

If you have any questions about MCU@Home or the new security features please call us at 1-800-951-8000.



SCHOLARSHIP APPLICATIONS AVAILABLE



Members Credit Union is offering academic and need based scholarships to our members for the 2007-2008 school year. Applicants for a Members Credit Union scholarship must be MCU members.

Members Credit Union is proud to assist members in their quest to continue their education. Since the inception of our scholarship program in 1996, MCU has awarded 80 scholarships for a total of \$53,500.

Scholarship applications are available on our website at www.memcu.com or you may have an application mailed to you by calling 1-800-951-8000 ext.134. The deadline for completed applications is February 23, 2007.

NEED HELP? LET US KNOW

Financial hiccups happen – even to the most cautious, well-intentioned members among us. At a moment's notice, an unforeseen change in health, employment, or marital status can take a devastating toll on a your personal financial situation. Fortunately, you are part of a financial cooperative that looks to serve with compassion, not punish with greed. Members Credit Union is keenly aware of the volatility of personal finances, and has proudly developed a wide array of recovery services that can give a helping hand in a time of need.



The most critical dynamic in this process is what we call “contact by the member.” We urge you to call or email our collection/financial assistance department upon the first sign of any inability to satisfy essential aspects of your loan contracts. Your membership with Members Credit Union is a special one – one that means great rates, personal service, and empathy in the time of need. If you are in a bind, take full advantage of your credit union membership by allowing us to help you with any of the following services:

- **Extension** - waive the most current payment due for interest only
- **Workout** - partial payment of multiple payments past due while waiving the remainder due
- **Payment Modification** - 60/90 day reduction of the loan payment
- **Consolidation** - Combining a personal loan/loans and or a secured loan resulting in a lower monthly payment and usually lower interest rate

Keep in mind – Members Credit Union is here to help! If you would like to speak with a collection/financial assistance representative, please call (800) 951-8000.

\$100 MILLION IN LOANS - HELP US CELEBRATE



In November of last year we surpassed the \$100 million loan mark and to commemorate the occasion we are lowering all new Club Loans by 1.00% through January 31, 2007. That means you can get a Vacation or Christmas loan at the reduced rate of 14.00% APR. You may borrow up to \$10,000 with a maximum repayment term of 11 months.

We could not have made this milestone without you, so help us celebrate by taking advantage of our reduced rate on our Christmas and Vacation Loans.

Call at 1-800-951-LOAN (5626) to apply.

NOTICE OF ANNUAL MEETING AND CANDIDATES FOR BOARD OF DIRECTORS

Members Credit Union's Annual Meeting will be held January 23, 2007, at 10:00 A.M. in our corporate office at 2098 Frontis Plaza Boulevard, Winston-Salem, NC. All MCU members are invited to attend to hear reports on the financial condition of the Credit Union and to vote for their choice of candidates running for the Credit Union's Board of Directors.

Jack V. Braswell, Jr. is the Credit Union's President/CEO. He joined the Credit Union's staff in 1979 as Treasurer and became President in 1991. He has served on the Board of Directors for 27 years. He has a Business degree from the University of North Carolina at Chapel Hill.

Karen Keller is the town clerk of Bethania, NC. She has a degree in Mechanical Engineering from Waterbury State Technical College in Waterbury, CT. She served on the Supervisory Committee of Technicraft Credit Union in Thomaston, CT for 3 years and later served as President. She has been Members Credit Union Board member since 2002.

Warren R. Nesbitt, II is Corporate Vice President of Human Resources for Encompass Group in McDonough, GA. He is also a co-owner of Table Rock Springwater Company in Burke County, NC. He was a founding member of the Valdese Industries Credit Union and served on their Board of Directors from 1989-1997. He has a degree in Industrial Relations from the University of North Carolina at Chapel Hill. He has been on the MCU Board member since 1998.

Robert H. Stevenson is retired from Members Credit Union. He is the Credit Union's founding President/CEO; he managed the Credit Union 38 years. He is a charter member of the Board of Directors and has served on the Board continuously since 1953.

Absentee Ballot

2007 Election Ballot of Board of Directors
(vote for up to four)

- | | |
|---|---|
| <input type="checkbox"/> Jack V. Braswell Jr. | <input type="checkbox"/> Karen Keller |
| <input type="checkbox"/> Warren Nesbit, II | <input type="checkbox"/> Robert Stevenson |

Other _____

Signature

MCU Account Number

Note: To be counted, absentee ballots must be received at the credit union's administrative office not later than 5:00 p.m. Monday January 22, 2007.

Return to: Supervisory Committee
Members Credit Union
P.O. Box 5297
Winston-Salem, NC
27113-5297

SCHEDULE OF FEES

The following is a schedule of our fees for various services. We generally impose fees only to recover our expenses. As part owners of a not-for-profit cooperative members have the responsibility of sharing reasonable operating expenses pertaining to their individual accounts.

SERVICE- VARIOUS SAVINGS ACCOUNTS	FEE
Excess Withdrawal.....	\$3.00 ea.
<small>(The first three withdrawals each month are at no cost. The fee applies to each withdrawal after three in any month on share, Christmas Club, trust, custodian, and money market accounts, but only if the account balance is less than \$300. Does not apply to transfers. This fee is also charged on Super 60 Savings withdrawals in excess of two per month.)</small>	
Low Balance	\$3.00 / mo.
<small>(Applies to share, checking, trust, custodian, money market, and Super 60 accounts, only if month-end balance is less than \$25.00. Does not apply to new accounts in the month opened.)</small>	
Returned Mail	\$3.00 ea. item
<small>(Assessed to recover postage and postal fees on items we have mailed to members who have failed to provide us with a correct address.)</small>	

CHECKING ACCOUNTS

Check Orders	price varies
Stop Payment, single or group order by credit union employee.....	\$25.00 ea.
Stop Payment, single order by TELL-COM or MCU@Home	\$10.00 ea.
Item Returned Due To Insufficient Funds.....	\$25.00 ea.
Visa Debit Card Overdraft	\$25.00 ea.
Overdraft Protection By Transfer From Savings (\$25 increments).....	<u>FREE</u>
Check Copies (Free when using MCU@Home)	\$1.00 ea.
<small>(Up to 50 free per year when required by IRS audit.)</small>	
Checkbook Balancing	\$10.00 / hr.
eBill Paying Service - (Internet and/or phone)	<u>FREE</u>

LOANS

Deed of Trust Cancellation (only charged in states where applicable).....	\$25.00
Visa Credit Card Over Credit Limit.....	\$20.00 (or 5% of transaction -- whichever is greater.)
Late Payment3% (3% of delinquent amount; 15 days after due date.)

SAFE-DEPOSIT BOXES

• 3 x 5 x 22" - \$15.00 • 3 x 10 x 22" - \$24.00 • 5 x 10 x 22" - \$30.00 per year

CARD SERVICES

CASH CARD Withdrawals	Two free every month, then \$1.50 ea.
<small>(An additional fee may be imposed by the ATM operator.)</small>	
CASH CARD Transfers and Inquiries.....	no charge
Visa Credit/Debit Card Withdrawals from Visa/CIRRUS ATMs	no charge
Overdraft Due To Insufficient Funds	\$25.00 ea.
CASH CARD or Visa Card Replacement (includes PIN with new card).....	\$5.00
CASH CARD or Visa Card Personal Identification No. Regeneration	\$3.00

MISCELLANEOUS

MCU Official Check for third-party payee	\$2.00 ea.
Returned Deposited Check (all accounts).....	\$6.75 ea.
Returned Deposited Check to/from the same member	\$25.00 ea.
Wire Transfer of Funds	\$8.50 ea.
Overnight Deliveries	15.00 (M-F), \$30.00 (Weekends)
Statement Copies	\$1.00 / page
Stop Payment of CU Check within 7 days of issue	\$15.00 ea.

SUBPOENAS, SUMMONSES, ETC.

Research Services	\$10.00 / hr.
Photocopies	\$1.00 ea.

Loan Rates

(Rates shown as Annual Percentage Rate)

Fixed Rate Loans

New Car or Truck	5.75* - 7.25%
Used Car or Truck.....	5.75* - 7.25%

* The lowest rate requires a 15% down payment and payroll/special savings transfer. The highest rate is for 100% financing.

Debt Consolidation Loan	9.95%
Personal Computer	12.00%
Vacation/Christmas.....	15.00%
First Mortgage.....	(Call for a quote)
Land.....	Prime+1%

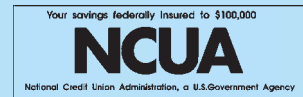
Variable Rate Loans

Boats and RVs	12.25%
Visa Credit Card, Personal Loan or Unsecured Credit Line.....	15.00%
Equity Access	9.25%
Savings/Certificate Secured	6.25%

Saving Rates

(Rates shown as Annual Percentage Yield)

Share, Trust, & Custodian Accts.....	1.26%
Checking Accounts.....	0.75%
Super 60 Savings	2.52%
Money Market Accounts	2.32%
Christmas Club.....	0.75%
IRAs.....	From 4.39-5.59%
5-Month Certificate.....	3.56%
6-Month Certificate.....	4.18%
12-Month Certificate	4.39%
18-Month Certificate	4.97%
24-Month Certificate	4.49%
36-Month Certificate	4.65%
60-Month Certificate	5.34%



NOTE: Rates shown throughout this publication were in effect at press time, but are subject to change without notice. You can get current rates by calling us at (800) 951-8000 or by visiting our website at www.memcu.com.

Members Credit Union

P. O. Box 5297
Winston-Salem, NC 27113-5297
(336) 748-4800 • (800) 951-8000
MEMBERS Financial Services ext. 111
www.memcu.com

BRANCH LOCATIONS

Clinton - 100 Fayetteville Street (28328)
(910) 590-3222

Durham - 101 City Hall Plaza (27701)
(919) 560-4177 or (866) 560-4177

Greensboro - 4160 Piedmont Parkway, Ste. 150 (27410)
(336) 852-1424 or (800) 960-1426

Hickory - 1540 Second Avenue, NW (28601)

(828) 327-3232 or (800) 960-3232

High Point - 1677 Westchester Drive, Ste. 144 (27262)

(336) 886-4415 or (800) 738-4415

Hope Mills - 5466 Trade Street (28348)

(910) 425-6806 or (800) 738-6806

Lenoir - 1501-A Norwood Street, SW (28645)
(828) 757-3299 or (800) 280-3299

Lincolnton - 1822 North Aspen Street (28092)
(704) 732-2980 or (888) 326-2980

Lumberton - 4344 Fayetteville Road (28358)
(910) 738-2100 or (877) 738-2100

Morganton - 106 East Fleming Drive (28680)

(828) 438-0070 or (800) 738-0070

Newton - 2475 Northwest Blvd. [BUS 321] (28658)

(828) 464-0333 or (866) 654-6961

Raleigh - Raleigh Oaks Shopping Center
2720 Lake Wheeler Road, Suite 110 (27603)

(919) 821-0999 or (888) 417-0999

Thomasville - 100 Lines Street (27360)

(336) 475-5922 or (800) 310-5922

Valdese - 835 Main Street (28690)

(828) 874-3900 or (888) 874-3900

Winston-Salem - 2098 Frontis Plaza Boulevard
(27103)

(336) 748-4800 or (800) 951-8000

PhoneLoan (800) 951-LOAN (5626)