

MCU's Charity Golf Tournament to Benefit College Scholarships for Members

# MCU News & MEMBER REPORT

July 1, 2011

[www.memcu.com](http://www.memcu.com)

## Searching for Better Rates





# Two Cents Worth

## Financial Anecdotes from MCU Employees

*Q: If you could have a "do-over", what financial decision from your past would you "do-over"?*

“About a year out of college I decided I needed a new car. I really didn't - there was nothing wrong with my car at the time. The salesman talked me into purchasing more options and financing for longer than I wanted. I had told him I could only afford \$200 a month for no more than 48 months. I ended up getting a loan that was \$225 a month for 54 months. The interest rate I paid was 12%! It has changed the way I looked at car buying - ever since that fateful car purchase I have driven my vehicles until the wheels nearly fall off.”

**- Eric Stiff, VP/Director of Marketing**

“I would have never obtained more than one credit card when I was 18 and I would have kept my first car and paid it off. I no longer have credit card debt or a car payment but it would have been so nice to have been debt free when I purchased my first home. This would have helped me save a lot more money for the down payment and for the future.”

**- Bobie Logan, Branch Manager  
North Winston-Salem, NC**

*Q: What strategy do you use to save money?*

“I use automatic deposit to save money. That way I do not see the funds being deposited into my savings, out of sight out of mind. This has helped me set aside funds for specific items that my family is saving for rather than the money having to come directly from our expense account.”

**- Renae Jones, Member Services Representative**

*Q: What was the best financial advice ever given to you?*

“Somone once told me to 'build your credit, do not let your credit build you.'”

**- Tanya Council, Member Services Representative**

“The best advice I ever received was to start a 401K as soon as I was able and take advantage of my employer's 401K match by contributing at least the amount that is matched.”

**- Cheryl Crawford, Branch Manager  
Newton, NC**

# NEWS BRIEFS



## Round-Up Savings

Wouldn't it be nice to pay yourself every time you check out at the grocery store? Now you can thanks to MCU's VISA Debit Card and Round-Up Savings Account. Every time you make a purchase with MCU's VISA Debit Card your transaction total is rounded up to the nearest whole dollar, and the extra change is deposited into your MCU Round-Up Savings Account. For example: if you buy groceries at Harris Teeter for \$42.37 your purchase will be rounded up to \$43. \$43 will be deducted from your checking account, \$42.37 will cover your purchase and 63 cents will be deposited into your Round-Up Savings Account.

There are no fees, no initial deposit, or minimum balance required. All you need is an MCU Checking Account and MCU Visa Debit Card. As long as you keep at least \$25 in your Round-Up Savings Account it will earn a dividend. Visit any MCU branch or call MCU's Members Services Department to open a Round-Up Savings Account today. **800-951-8000, option #5.**

## MCU Charity Golf Event

MCU's Charity Golf Tournament will be held on Friday, August 19, at the beautiful Salem Glen Golf and Country Club in Clemmons, NC. Proceeds will benefit MCU's scholarship program. Make your plans to play today. For more information call Donna Henry at 800-951-8000 ext. 138.





# The Search for the Best CD Rates

## MCU's CD Rates Still Top the Competition's

Interest rates are at historically low levels, and financial institutions continue to lower rates that are already paltry in the first place. With the declining deposit rate environment it's understandable that frustrated investors would consider hiding their money under a mattress as an alternative investment choice. Before you resort to such draconian measures I would encourage you to consider your credit union's entire portfolio of investment products.

If you are searching for the best Certificate of Deposit (CD) rate, I think you will find that Members Credit Union (MCU) offers higher than average CD rates while offering the safety of a secure investment. All MCU CDs are federally insured up to \$250,000 per account holder by the National Credit Union Share Insurance Fund (NCUSIF), the credit union's equivalent of the FDIC for banks.

From the chart below you can see that our 6 and 12 month CD rates are 5 times higher than Wachovia (soon to be called Wells Fargo). Bank of America's rates are the highest among the banks surveyed, yet still pale in comparison to the rates offered by

### News Archives:

In July of 2009, MSNBC reported that the New York based SentrySafe, who produces security storage devices, saw a 50% increase in safe sales in 2007 and 2008. This was attributed to the declining economy and distrust with banks.

Are you still hiding your money at home? Save your money in an MCU savings account. All MCU deposit accounts are insured by the NCUSIF and earn higher than average dividend rates.

the credit union. The difference between the rates of MCU and BB&T is the most pronounced. Our 6 month CD rate is eleven times higher than the similar offering from BB&T. In fact, our regular savings deposit rate of 0.35% APY is seven times higher than BB&T's 6 month CD rate and nearly double their 12 month CD rate.

As you can easily surmise, there is no contest between MCU and the three largest banks in North Carolina when it comes to CD rates. MCU wins hands down!

For those of you searching for additional investment options, I highly recommend that

you talk to our MEMBERS Financial Representative, Richard Davis. Richard can offer many different investment vehicles, such as annuities and mutual funds, with a potential greater return than our savings and certificate products. He may be reached at 800-951-8000 ext. 111. Keep in mind, however, that investments with MEMBERS Financial are not federally insured by the NCUSIF.

If you choose to put your money and trust with Members Credit Union we are confident that we can provide an excellent return for your investment in this challenging rate environment. For current up to the minute rate information call your local branch office or check our rates online at [www.memcu.com/rates.shtml](http://www.memcu.com/rates.shtml).

### Rate our Rates: How Our CDs Measure Up

(Rates shown as Annual Percentage Yield)

	<b>MCU</b>	Wachovia	Bank of America	BB&T
6- Month	<b>.55%</b>	.10%	.30%	.05%
12- Month	<b>.75%</b>	.15%	.45%	.20%
24- Month	<b>1.06%</b>	.40%	.65%	.40%

### Link to More Info

Credit card interest rates are much higher than savings dividend rates currently earned on deposit accounts. Therefore, your extra money will go farther if you use it to pay off debt first. To read my thoughts on savings versus paying off debt in this low rate environment, check out my AskJack blog at [jackbraswell.com](http://jackbraswell.com), and read the post from February 22.

[jackbraswell.com](http://jackbraswell.com)

Jack V. Braswell, Jr.  
President/CEO



# Community Action

## MCU Helps Sponsor Concert in Kernersville

Kernersville, NC- May 26th kicked off Music @ Twilight, and Members Credit Union was there for the festivities. MCU is a sponsor of the free community concert series which is supported by local Kernersville businesses.

Attendees were encouraged to come spin the prize wheel for a chance to win an MCU T-shirt, piggy bank, or even silly bands. The Music @ Twilight series will continue with concerts on Thursday, July 28th and Sunday, August 21st.



Pictured: Maggie Cunningham (PR Assistant), Elizabeth Bowlin (Kernersville Teller), Bolt (WS Dash Mascot), Endy Lara (Kernersville Teller), and Carla Kimel (PR Director).

## Raffle Raises Money For Memorial Day Parade



Pictured: Joe Leonard is presented with a check for \$220 from Windy Sibbitt, teller at MCU's Thomasville Branch.

Thomasville, NC- In support of the 23rd annual North Carolina Memorial Day Parade and Ceremony, MCU held a raffle where 100% of the proceeds went to support the event which was held in Thomasville on Memorial Day. The parade and ceremony honored all veterans, living and deceased, who served our country in times of war and peace.

Raffle winners were Lakisha from Winston-Salem who won a \$100 VISA Gift Card, and Annette and Michael from Winston-Salem who won the Wet n' Wild Emerald Pointe tickets. From the money raised, Members Credit Union was able to donate \$220 in support of the event.

## Financial Happy Hours: Info and Ice Cream

Newton, Hickory, and Lenoir, NC- In order to better inform members about financial services, MCU held Financial Happy Hours in the Newton, Hickory, and Lenoir branches during the month of June.

Representatives from MEMBERS Financial, MEMCU Insurance, W.R. Starkey, and PFP were present to answer questions and inform members how to take full advantage of the services offered through MCU. Along with free soda and the prize wheel, there was also a special treat just for members- ice cream provided by The Corner Creamery located in downtown Lenoir.



Pictured: Mindi Hedrick (Teller), Cheryl Crawford (Newton Branch Manager), and Albany Gabriel (Teller).

# 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 .....0.65%

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.

## Members Credit Union

2098 Frontis Plaza Blvd.

P. O. Box 5297

Winston-Salem, NC 27113-5779

(336) 748-4800

(800) 951-8000 (toll-free)

[www.memcu.com](http://www.memcu.com)

