

# MCU Notes



Members  
Credit Union

March 2007

## MCU OPENING A SECOND BRANCH IN WINSTON-SALEM



Members Credit Union's newest branch, our 17th, will open March 15th in Winston-Salem. Our new office is conveniently located off of U. S. Highway 52 at 446 E. Hanes Mill Rd. in the Oak Summit Shopping Center (see map below).

The branch offers our full line of products and services, including checking accounts, new and used auto loans, youth accounts, signature loans, debt consolidation loans, and share certificates.

The branch hours are 8AM to 5PM Monday through Friday. The phone number is 336-377-2336.



We are pleased to announce that Bobie Logan, an experienced loan officer from our corporate office, has been promoted to serve as the branch manager of the Oak Summit location. Come by and meet Bobie and



the rest of the staff and let us know how we can help you meet your financial goals.

**Bobie Logan**  
**MCU Branch Manager**

# ASK YOUR MORTGAGE LOAN OFFICER



*Same House,  
different cost  
- need more  
information?*



*What does APR stand for? Is it different from a loan's monthly interest rate? How? Why is it higher than the loan's interest rate?*

Under Truth in Lending laws, lenders are required to provide a loan's annual percentage rate (APR) as a way to communicate a loan's "true" cost on an annual basis. The APR differs from a loan's monthly interest rate, and does not affect a loan's monthly payment.

Providing a loan's APR is intended to help consumers compare different loans. For instance, if a borrower is comparing two 30-year mortgages with the same fixed rates for the same amount, the loan with the lower APR will cost the least in financing charges and other fees over its life.

A loan's APR is based on various criteria, such as loan processing fees and more. So, if two loans vary in terms, their APRs will differ.

The key is that APR is only a relevant when comparing very similar loan programs. Furthermore, not everyone keeps a loan for its full term, which means he or she wouldn't necessarily consider APR as a major decision-making factor.

Want to learn more? Please contact us today.

Winston-Salem - Ashley McKenzie toll free 800-951-8000, ext. 190 or cell (336) 575-9448

Greensboro - Brian Whitesell toll free 866-868-3018 or cell (336) 264-2366

Hickory - Nicole Carson toll free 866-247-1675 or cell (828) 315-0110

## MCU CHARITY GOLF TOURNAMENT - MAY 11

The 13th annual Members Credit Union Charity Golf Tournament will be held May 11, 2007, at the exclusive Pine Brook Country Club in Winston-Salem.

The funds raised will be donated to the Members Credit Union General Scholarship Fund, which provides academic scholarships to deserving credit union members.



Your entry fee of \$75 provides unlimited range balls, lunch before the tournament, and snacks and beverages while you are on the course. Door prizes will be given away during lunch and closest to the pin and longest drive prizes will be awarded at the conclusion of the tournament.

Space is limited. If you would like to participate, please call our Tournament Director Donna Henry at 336-748-4800 or 800-951-8000, ext. 138 or email her at [donna@memcu.com](mailto:donna@memcu.com).

## DID YOU KNOW YOUR FAMILY MEMBERS MAY JOIN?

As an intelligent consumer of financial products and services you recognize the many benefits of membership with Members Credit Union. You know that being a credit union member saves you hundreds, if not thousands, of dollars a year through lower interest rates on loans, higher returns on savings products, and fewer and lower fees.

Did you realize that your family members may also join Members Credit Union and enjoy all the privileges of membership just because you are a member? Eligible family members include grandparents, parents, brothers and sisters, children, and grandchildren (including step-relations).



All it takes for a family member to join is a \$25 deposit into a share account or a \$50 initial deposit into a checking account. Children and grandchildren may open a youth account for as little as \$5. Children under 18 are required to have an adult as a joint member on the account.

Tell all your family members about the great benefit of credit union membership. They will be glad you did!

If a family member would like to join they may do so by visiting any local branch office or by printing an application from our website and returning it by mail. Please call our Member Services Department at 1-800-951-8000 should you have any questions.

## MCU BOARD ELECTION RESULTS

At the Members Credit Union annual shareholders meeting, held January 23, 2007, in the Credit Union's corporate office in Winston Salem, Jack V. Braswell Jr., Warren Nesbit II, Karen Keller, and Robert (Bob) Stevenson were elected to three year terms to the Credit Union's Board of Directors.

During the Board of Directors' organizational meeting held immediately after the shareholders meeting, Bill Tittsworth was named the new Chairman of the Credit Union's Board of Directors. Tittsworth will assume the role held continuously by John Loftin since 1997.

Bill has held a seat as a board member of credit unions for 24 years, and has served on Members Credit Union's board since June 26, 1989. Bill previously served as Vice Chairman, and will continue to serve on the Executive Committee. In recognition of his



**Bill Tittsworth**  
*Chairman of the Board*

service to the credit union movement, Bill was named the 2004 Volunteer of the Year by the NC Credit Union League's Northwest Chapter of Credit Unions. During his tenure, Members Credit Union has grown from \$50 million to nearly \$200 million in assets, and from 20,000 to over 50,000 members. Bill is the Director of Compensation and Employee Benefits at sponsor company Old Dominion Freight Lines in Thomasville, NC.

Mr. Loftin will remain a vital member of the credit union's board, where he has faithfully served for most of the past 35 years. He also serves as Chair for the Carolinas Credit Union Foundation's Scholarship Selection Committee. John is retired from a 36-year career at McLean Trucking Company, Members Credit Union's original employer group.

## MEMBERS CREDIT UNION CARES

You are probably aware that Members Credit Union is a not for profit, cooperative financial institution. The tradition of credit unions is filled with examples of people coming together to pool their resources and credit union leaders making “people first” decisions to benefit the members of the credit union. The cooperative nature of credit unions is what makes them so special and helping people achieve their dreams is what we enjoy every day.

Although the cooperative nature of MCU is no surprise, did you know that we are also involved in helping charitable organizations in our community? Members Credit Union is part of the Carolinas Credit Union Foundation, a non-profit organization that represents credit unions in North Carolina and South Carolina. One of the fundamental goals of the Foundation is to show credit unions care about our communities by helping organizations in those communities through the Micro Community Grants Program.

Micro Community Grants support small, grassroots non-profit agencies, by providing funding for new and innovative programs designed to bring your community benefit. One example is HorsePOWER, Inc. which is a small non-profit agency located in Greensboro, NC that provides therapeutic horse riding lessons to at-risk young people.

Thanks to the generosity of credit unions in the Carolinas, through a grant from the Carolinas Credit Union Foundation, HorsePOWER will provide at-risk youth the opportunity to learn life skills by interacting with horses. In thanking the Greensboro area credit unions that combined on the grant, HorsePOWER Executive Director, Jan Clifford noted, “The Foundation’s gift will allow 64 young people to have their lives touched in a very unique way. We can’t say thank you enough to our credit union friends for their generosity.”

Since the program began in late 2005, the Micro Community Grants program has provided more than \$180,000.00 in funding to non-profit agencies in both Carolinas from the mountains to the coast. Each of these grants happened because credit union people saw a need in the community they care so deeply about and got together to help.

That caring results in other forms of help as well. Last year, credit unions finished a three year, \$1.5 million fundraising effort for Victory Junction Gang Camp in Randleman. Victory Junction provides camping experiences to children living with chronic and life-threatening illnesses. The CUCF also comes through for disaster victims, having given more than \$1.1 million to people hit by events such as hurricanes and tornadoes.

We have a slogan in credit unions, “People Helping People”. Members Credit Union proudly lives that mission in our community through, among other things, investing in the Carolinas Credit Union Foundation.



### 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 .....	14.75%
First Mortgage .....	(Call for a quote)
Land .....	Prime+1%

#### Variable Rate Loans

Boats and RVs .....	12.00%
Visa Credit Card, Personal Loan or Unsecured Credit Line .....	14.75%
Equity Access .....	9.25%
Savings/Certificate Secured .....	6.00%

### 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 4.39-5.34%
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](http://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](http://www.memcu.com)

## BRANCH LOCATIONS

**Clinton** - 100 Fayetteville Street (28328)

(910) 590-3222 or (877) 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** - 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** - Oak Summit Shopping Center

446 East Hanes Mill Road

(336) 377-2336

**Winston-Salem** (Corporate Offices)

2098 Frontis Plaza Boulevard (27103)

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

**PhoneLoan** (800) 951-LOAN (5626)