



Update

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*Published Monthly for Members Credit Union Reps and Other Key Sponsor Personnel
Visit www.memcu.com to see our great rates!*

A Great Time to Buy a New Vehicle

(EVEN IF YOU DON'T HAVE A CLUNKER)

While you may not have an old gas guzzler to trade in to take advantage of the government's Cash For Clunker program, it



is still a great time to look for a new or used vehicle.

Right now auto manufacturers are offering some wonderful incentives and rebates to encourage people to buy. And, as always, your credit union has excellent rates and terms on auto loans.

If you are in the market for a new vehicle call your local branch manager or 800-951-LOAN (5626). The loan officer can determine if your trade-in will qualify as a clunker - must be driveable, less than 25 years old, insured for the last year, have

clear title, and the estimated fuel mileage, combined highway and city, must be 18 mpg or below - or you can visit www.fueleconomy.gov

gov to see for yourself.

We'll finance your purchase, new or used, at a fixed rate as low as 5.25% APR for up to an 84 month term. (You must purchase a new vehicle to qualify for the Cash for Clunker credit.) We can also provide low cost life and disability payment protection plans, an extended warranty that is second to none, and GAP insurance, which, should a total loss occur, covers the difference between what insurance pays and the amount you owe on the vehicle.

Debt In Focus

To help you better assess your personal financial situation we now offer a new free web-based service called "Debt in Focus."

After answering a few short questions about your income and current debts, a simple financial analysis will provide a wealth of information - debt to income ratios, debt payment schedules, and suggested personal action strategies to keep your finances moving forward. You will also be given the opportunity to access your free



credit report (annualcreditreport.com), a budget creation tool, and other easy to use financial guidance.

This is a completely anonymous tool - you will not be asked for your name, social security number, or any other identifiable information. Best of all, the service is completely free. You don't pay one thin dime.

Check out the free "Debt in Focus" program by clicking the link on our website at www.memcu.com.

Fact or Fiction?

From our mortgage partner W.R. Starkey here are five common home buying myths.

- 1) **I need to find a house before I apply for a loan.** Actually it is wiser to get pre-approved so you will know how much of a home you can afford.
- 2) **I don't think my credit is good enough.** There are many programs available to those who have made some credit mistakes in the past.
- 3) **I don't have enough money saved for a down payment.** There are various loan programs available that often require little or no money down.
- 4) **Renting is cheaper than buying.** Usually if you can afford to pay rent you will be able to afford a mortgage payment. Plus, you will receive the many tax benefits of home ownership.
- 5) **I shouldn't buy because I plan to move soon.** Although you may not have found the home of your dreams, it is still a good idea to buy so you can receive the financial benefits of home ownership.

If you have any questions about the home buying process please call our mortgage loan officers Ashley McKenzie-Sharpe at 800-951-8000 ext. 190, or Nicole Carson at 828-324-5552.

Free Representative Training

If you are a new sponsor company credit union representative who would like initial training, or you are a long time representative who would like a refresher course on credit union policies and procedures, please contact Donna Henry, our Director of Sponsor Affiliations, to attend a training session.

- Members Credit Union will be closed Monday, September 7 for Labor Day.
- Private Student Loans are still available through our partner CUNA Mutual Insurance Group. To apply for a private student loan to help with college tuition and expenses visit www.memcu.com and click on the CompleteEd icon. Or, you may call 800-798-1660 to apply over the phone.
- If you would like informational packets about Members Credit Union for your new hires, please call Reneé Fisher at 1-800-951-8000, ext 148. Our new employee packet includes a brief overview of our products and services, a membership application, and a payroll deduction form. Or, you can order online at www.memcu.com. Under

MEMCU Insurance

Truly understanding how much and what type of insurance you and your family really needs can be tough. Is term or whole life insurance better? Is collision and comprehensive insurance really necessary on an older, paid-off vehicle? Is a supplemental medical/disability policy a good idea to protect your family in case you get injured on the job? Questions like these are important, yet most people cannot answer these questions without guidance. With that in mind, last year, Members Credit Union formed our own insurance agency, MEMCU Insurance - so members could talk to someone they know and trust, their credit union, about their insurance needs.

Included among the dozens of insurance products MEMCU Insurance offers are home, life, auto, and medical/disability insurance. Because MEMCU Insurance is an independent agency, they work with many different insurance providers to find clients the best insurance coverage at the lowest possible premium.

Karen Tuggle, our agency manager, is available to visit your facility and meet with employees (membership is encouraged but not required to use our insurance services) on an individual basis, or in a group setting, to answer questions about the different types of insurance. You may contact Karen at 800-951-8000 ext. 141.

Classes are free and run from 10:00 a.m. to 1:00 p.m., with lunch provided. You can reach Donna at 800-951-8000, ext. 138, or dannah@memcu.com.

Winston-Salem - August 19, 2009

Hickory - September 16, 2009

Winston-Salem - October 14, 2009

Miscellaneous Information

- the "Sponsor Company" tab, click on "Sponsor Rep Info" then "Need More Supplies".
- Adult Carowinds tickets are available at all of our branch locations for \$32.99, a discount of \$14 from the gate price. Tickets are also available on our website. Under the "MCU Tools" tab click on "Discounts" and then the Carowinds logo. Carowinds assesses a surcharge of \$1 per ticket for online purchases.
- Discount tickets to Emerald Pointe Wet 'n Wild Water Park in Greensboro are also available on our website. Under the "MCU Tools" tab click on "Discounts" and then the Wet 'n Wild logo. Prices are \$23.50 for adults and \$16.00 for children.