



# Update

February 2008

*Published Monthly for Members Credit Union Reps and Other Key Sponsor Personnel  
Visit [www.memcu.com](http://www.memcu.com) to see our great rates!*

# MEMCU

*Insurance*

**AUTO. HOME. LIFE.**

## ***MEMCU Insurance is Now Open***

Members Credit Union is pleased to announce that MEMCU Insurance, your credit union's own insurance agency, is now open for business. Members can purchase auto, home, and life insurance directly from the credit union, all at affordable rates.

In addition to insuring your home and automobile, MEMCU Insurance can also provide coverage for motorcycles, mobile homes, RV's, campers, and 4 wheelers/ATVs.

Life insurance products that MEMCU Insurance offer include term, universal, and whole life policies.

Karen Tuggle is our MEMCU Insurance agency manager. A licensed insurance agent since 1979, Karen began her career with State Farm Insurance. After 21 years with State Farm, she decided to open her own Independent Insurance Agency in Dublin, VA, in 2000. She operated this agency until August 2007, when she relocated with her husband, Gerald, to Greensboro, NC.

Karen is dedicated to helping members find the best possible insurance products. By working with many different insurance carriers she is able to compare rates and services to determine the ideal type of coverage for each individual situation.

To obtain a free insurance quote or to discuss the many insurance options that MEMCU Insurance offers, please call Karen directly at 1-800-951-8000, ext. 141 or email her at [karent@memcuinsurance.com](mailto:karent@memcuinsurance.com).



**Karen Tuggle**  
**MEMCU Insurance Agency Manager**

## Open an IRA at MCU

To help you prepare for retirement Members Credit Union offers IRA Certificates of Deposit (CDs) and IRA Savings Accounts for both Traditional and Roth IRAs.

IRA Savings Accounts can be opened with as little as \$25 and can be funded through payroll deduction. IRA CDs have terms of 12, 24, 36, and 60 months and require a \$2,000 minimum opening deposit. Members may make one annual contribution to an IRA Certificate of Deposit each year.

The amount you are allowed to contribute each

year to a Roth or Traditional IRA is limited. For tax year 2007 you may contribute up to a maximum of \$4,000. If you are age 50 or over you may contribute up to \$5,000. Contributions to an IRA for tax year 2007 are allowed until April 15, 2008.

Because of the complexities of IRAs, please consult with your tax advisor before opening one of these accounts. He can help you decide if you qualify for an IRA (there are some income limitations) and which type, Roth or Traditional, would best fit your needs.

## 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 that 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.

Classes are free and run from 10:00 a.m. to 1:00 p.m., and lunch is provided. You can reach Donna at 800-951-8000, ext. 138, or [donna@memcu.com](mailto:donna@memcu.com).

Hickory - February 19, 2008

Winston-Salem - March 19, 2008

Hickory - April 16, 2008

## Last Chance - Scholarship Application Deadline is 2/22

Time is running out to apply for a Members Credit Union Scholarship for the 2008-2009 school year. The deadline for completed scholarship applications is Friday, February 22. Among the scholarships to be awarded is a \$2,000 scholarship named after the late Dan Elkins and another honoring past chairman John R. Loftin and current board member in the amount of \$3,000. Any Members Credit Union member is eligible to apply for our academic and need-based scholarships. Members who are chosen to receive a

scholarship will be notified in early May.

Members Credit Union is proud to assist members in their quest to continue their educations. Since the inception of our scholarship program in 1996, MCU has awarded 120 members scholarships worth \$88,750.

Scholarship applications are available on the home page of our website, [www.memcu.com](http://www.memcu.com).

## Miscellaneous Information

- Need supplies? Contact [reneef@memcu.com](mailto:reneef@memcu.com) or use the order form at [www.memcu.com](http://www.memcu.com). Under the "Sponsor Company" tab click on "Sponsor Rep Info" then "Need More Supplies?" Complete the online form and click "Send Request." Your requested forms should arrive within 3-4 days.
- Carowinds tickets will go on sale at all MCU locations beginning in late March. Adult tickets (ages 3-61 and over 48" in height) will be \$29.99 thru June 8. Ticket prices will increase to \$33.99 after June 8. All tickets will be valid until the end of the season. Please encourage your employees to buy tickets before June 8 to

take advantage of the \$4.00 savings. Junior/Senior tickets are \$19.99 at the gate. MCU does not sell Junior/Senior tickets because Carowinds does offer these tickets to us at a discounted price.

- 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.