



Update

January 2012

*Published Monthly for Members Credit Union Reps and Other Key Sponsor Personnel
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Banks Vs. Credit Unions What Really is the Difference?

When you walk into a bank or a credit union it may be hard to tell the difference. Both offer the same types of products and services - savings and checking accounts, auto loans and credit cards, etc. Yet, despite the similarities, there are some very compelling reasons to choose a credit union instead of a bank.

- 1) Credit unions are member-owned. If you have an account at a credit union, you're a part owner of the credit union. Each member gets to cast one vote in the election for the credit union's volunteer Board of Directors, regardless of the amount of money on deposit.
- 2) Credit unions exist to serve their members and are not-for-profit. This status helps explain why interest rates tend to be significantly better, and fees fewer and smaller, at credit unions than at banks. Any profits credit unions do make are distributed as dividends to their members. Contrast that with banks, which continually invent new fees and policies to boost profits.

- 3) Credit union members receive excellent service. According to the 2011 Customer Satisfaction Index consumer satisfaction with credit unions soared in 2011 and was much higher than banks. In fact, credit unions had the highest customer satisfaction rating in the history of the index. (Article in *Winston-Salem Journal* 12/14/11.)

If you are fed up with your current financial situation switch to Members Credit Union. We offer fixed auto loans as low as 1.73% APR, fee free checking accounts with a free VISA Debit Card and an automatic line of credit of \$100 -\$500, depending on credit qualifications, for overdraft protection, great rates on our savings and certificates of deposit and much more. To join visit your Human Resources Department, your local credit union branch, or on-line at memcu.com. You may also call our Member Service Department at 800-951-8000 option 5 for more information.

Round Up Savings Save When You Shop

Provided you have an MCU checking account (and every member should because it truly is a great deal) and VISA Debit Card you can begin to save the easy and painless way by opening a Round Up Savings Account.

Each time you use your Visa Debit Card to make a purchase the amount spent will be rounded up to the next whole dollar. The resulting change will be deposited into your Round Up Savings Account.

For example let's say you make a purchase of \$33.50. Your purchase will be rounded up to \$34

and that amount will be deducted from your checking account. The round up amount of 50 cents will be automatically deposited into your Round Up Savings Account.

Open a Round Up Savings Account today and start saving every time you shop with your VISA Debit Card. Call 800-951-8000 or your local branch to get started.



eStatements - Fast, Convenient, Secure

Receiving your monthly or quarterly statement from the credit union has never been easier using our electronic delivery system eStatements. By using our eStatement product you will have access to your account statement by the third day of each month, much faster than the week or more you would have to wait to receive a mailed statement.

You also have the convenience of having your statements archived electronically and therefore accessible from any computer - no longer do you need to keep your printed statements for your records.



Electronic statements are secure. To gain access to your statement you must log on to MCU@Home, our home banking product, which has multiple layers of security for your protection. And, with eStatements you no longer have to worry about your statement being stolen out of your mailbox and your identity compromised.

To enroll in eStatements simply visit MCU@Home and click on "eStatements" under the "Accounts" tab. Follow the simple instructions and you are enrolled into eStatements. Each statement cycle you will receive an email from the credit union informing you that your statement can be viewed by logging into MCU@Home.

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.

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 donna@memcu.com.

January 18, 2012 - Winston-Salem

February 15, 2012 - Hickory

March 21, 2012 - Winston-Salem

Miscellaneous Information

- If you are looking for a great deal on a used car check out MCUCars.com to view our entire selection of previously owned vehicles. You can sort these vehicles by sales price, monthly payment, and by type (Cars, SUVs, Trucks, Vans). On the website you will find a photo of each vehicle for sale as well as a brief overview of the car's options, sales price and monthly payment. There is also an instructional video that explains how to purchase one of the vehicles from our vast selection.
- MCU Scholarship Applications for credit union members who will be full time students for the 2012-2013 school year are now available on our website or you may call 800-951-8000 ext. 134, to have an application mailed to you. The deadline for completed applications to be returned to the credit union is March 2, 2012.



- MCU and Fairway Independent Mortgage Corporation have partnered to provide first mortgage loans to our members. If you are in the market for a new home or would like to refinance your existing home please call Ashely McKenzie-Sharpe at 800-951-8000 ext. 190.
- All MCU branches will be closed January 16 in observance of Martin Luther King, Jr. Day.
- The credit union's annual meeting will be held at the corporate office in Winston-Salem at 9:30 AM January 24. The purpose of the meeting is to report on the financial condition of the credit union, elect four members to the board of directors and conduct any other business that comes before the Board. All members are encouraged to attend.