

Update



October 2008

*Published Monthly for Members Credit Union Reps and Other Key Sponsor Personnel
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MCU is Safe, Sound, and Secure

With the recent unprecedented unrest in the financial markets and the downfall of some of the largest banks in the world, it is only natural for your employees to wonder about the state of your credit union.

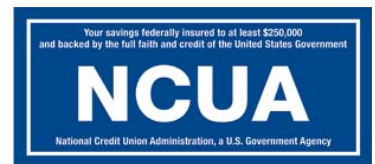
We are proud to report that Members Credit Union has never been in a stronger financial position than it is right now. Currently, MCU's capital to asset ratio, one of the leading indicators of financial stability, is at its highest level in our 55 year history. Our loan delinquency levels remain well below industry standards. We have not and will not invest in sub-prime mortgages, so we are not affected by the problems that led to the demise of banking giants such as Wachovia and Washington Mutual.

Rest assured that members' deposits are safe and secure at MCU. Members Credit Union is federally insured by the National Credit Union Insurance Fund (NCUSIF), the credit union counterpart to the banks' FDIC. Legislation was passed just last week that

increased the NCUSIF insurance coverage of member deposits from \$100,000 to at least \$250,000 until at least December 31, 2009. Additionally, not one penny of insured savings has ever been lost by a member of a credit union that is covered by the NCUSIF.

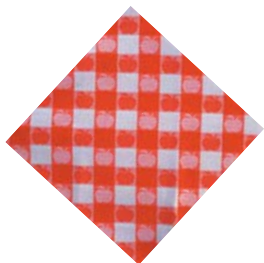
It is business as usual for Members Credit Union. We encourage your employees to take advantage of our high yield savings and checking accounts through the convenience of payroll deduction. There has never been a better time to become a member of Members Credit Union than now.

If you have any questions about the state of the credit union or the NCUSIF insurance coverage please give us a call. As our credit union representative we want you to be able to confidently convey to your employees the strength and soundness of Members Credit

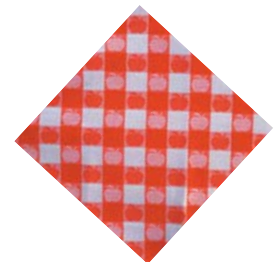


Don't Miss Lunch on Us

Please plan to join us this year for our annual sponsor representative luncheons. The luncheons are an excellent opportunity to share ideas with other MCU sponsor representatives and to discuss issues and concerns with MCU employees. Luncheons are scheduled for 11:30AM to 2PM at the locations listed below.



Tuesday, November 4 - Winston-Salem, Bleu Restaurant
Thursday, November 6 - High Point, Austin's
Wednesday, November 12 - Greensboro, Steak Street
Thursday, November 13 - Concord, Olive Garden
Thursday, November 18 - Hickory, Kobe's
Tuesday, November 20 - Lenoir, Ruby Tuesday
Thursday, December 2 - Lumberton, Black Water Grille



If you would like to attend, please call Donna Henry at (800) 951-8000, ext. 138, or Renee Fisher at ext 148. We look forward to seeing you.

Branch to Open in Kernersville

Watch for our new Members Credit Union branch opening this month at 1407 HWY 66 South in Kernersville. The office hours are Monday through Friday 8 AM to 5 PM. The telephone numbers are 336-993-3059 or toll-free 866-244-0857.

We call our new branch MCU International because it will be staffed predominantly by bilingual employees. With the opening of this branch we are trying to remove the language barrier that has possibly prevented potential members from taking advantage of the benefits of credit union membership.

Because the staff is bilingual, members that do not speak Spanish should not hesitate to visit our new Kernersville office. The entire staff is fluent in English as well.

We look forward to serving our many members in the Kernersville area. If you are in the neighborhood, please stop in to meet the staff of our new office.

Scholarship Applications Available

Scholarship applications for the 2009-10 school year are now available on our website at www.memcu.com. Under the "Tools" tab click on "Forms" then "Scholarship Application." You can also receive an application by calling 800-951-8000 ext. 134.



The deadline for completed applications is February 20, 2009.

You must be a Members Credit Union member to apply.

Last year Members Credit Union awarded 19 deserving members academic and need based scholarships worth \$22,000, including the \$3,000 John R. Loftin Scholarship to Megan Smith of Valdese, NC, and the \$2,000 Dan Elkins Scholarship to Andrew Foote of Morganton, NC. Since the inception of our program in 1996, MCU has provided 129 scholarships totaling \$96,000.

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., with lunch provided. You can reach Donna at 800-951-8000, ext. 138, or donna@memcu.com.

Hickory - October 14, 2008

Winston-Salem - November 19, 2008

Hickory - January 15, 2009

Miscellaneous Information

- Visa Gift Cards make wonderful Christmas gifts and are available at all of our branch locations. Cards may be purchased in any amount between \$10-\$500. There is a \$2.50 fee per card. If your company would like to purchase a large number of cards as Christmas gifts for employees, please place your order by December 1, so we will have ample time to fill your request.
- Members Credit Union offices will be closed Tuesday, November 11th for Veterans Day and November 27 and 28 for Thanksgiving. Please notify your payroll departments of these closings.
- MCU currently has a number of previously owned vehicles for sale. We offer these vehicles at 0% financing (upon credit approval, of course) with no down payment required. To view a list of available vehicles visit MCUCars.com. Please call 800-951-8000 ext. 271, if you have questions about any of the vehicles listed.
- 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.