

July, 2017

MEMnotes

Growing in the right direction.

2.25% APR* On All New Auto Loans Up To 60 Months with 100% Financing

Simplify the car-buying process by financing your vehicle through the credit union. We have competitive rates and quick approvals. Whether you're purchasing from a dealer or an individual, we can guide you through the process. Apply today at www.memfcu.org.

*APR - Annual Percentage Rate.

Fixed Rate Home Equity Loans

as low as **3.00%** APR*

WITH NO CLOSING COSTS!

FROM DREAM TO DONE



A Fixed-Rate Home Equity Loan is a great way to pay for large expenses such as home renovations, college tuition, a new car, or debt consolidation. Our rates are fixed with no prepayment penalty. Call the credit union today for more information.

*APR - Annual Percentage Rate.



Retiring?

Don't Close Your Credit Union Account... Join the Retiree's Club and Save Save Save!

Retirees are entitled to totally free checking, as well as free checks, and all of the following products and services at no charge—unlimited ATM and VISA debit transactions, home banking, electronic bill pay, money orders, wire transfers, and signature notary service. With direct deposit, and all of our electronic services you never have to physically visit the credit union.

Current Share Certificate Rates

6 month	.35% APY*
1 year	.50% APY*

*APY = Annual Percentage Yield.



→ MEM's RATE REPORT

Rates effective as of June 1, 2017. All rates and terms are subject to change without notice.

Regular Share and Club Accounts:	Rate	APY
*Balances in excess of \$99.99	.05%	.05%

IRA Accounts:	Rate	APY
*Balances in excess of \$99.99	0.25%	0.25%
*There are no dividends paid on Share and IRA balances under \$100.00		

Share Certificates:	Rate	APY
Six Month CD (minimum \$500.00)	0.35%	0.35%
One Year CD (minimum \$500.00)	0.50%	0.50%

Auto Loans:	APR
NEW AUTO LOANS – up to 60 months	2.25%
Used auto loans – up to 24 months	2.25%
Used auto loans – up to 60 months	2.95%
New auto loans – 72 months	3.95%

Motorcycle and Boat Loans:	APR
New and used up to 60 months	4.95%

Up to 100% financing – NADA Book Retail Values.

The Credit Union will refinance auto loans from other financial institutions. The loans will be for the remaining balance or the original amount financed.

Signature/Unsecured Loans:	APR
Minimum loan \$500.00—up to 60 months	10.99%
Special Signature Loan—\$4,000 up to 36 months	7.75%

Share Secured/Certificate Secured Loans:
3% above share dividend rate or CD rate

VISA:	APR
No Annual Fee	11.90%

Home Equity Loans:	APR
Up to 5 Years	3.25%
Over 5 Years and up to 10 Years	4.25%
Over 10 Years and up to 15 Years	4.75%
Credit Union will finance up to 80% of appraised value less 1st mortgage. Minimum amount is \$5,000. Maximum \$150,000. Closed End, Fixed Rate.	

Receive an additional .25% off on the Home Equity rate if you have a checking account with MEM and Direct Deposit to a MEM account.

All rates and promotions are subject to change without notice.

→ MEM Federal Credit Union Services

Share (Savings) Accounts	Share Draft (Checking) Accounts
Club Accounts	IRA Share Account
VISA Check/ATM Card	VISA Cards
New and Used Auto Loans	Home Equity Loans
Signature Loans	Debt Consolidation Loans
Money Orders	Payroll Deduction
Direct Deposit	Family Memberships
Signature Notary Service	U.S. Savings Bond Redemption
U.S. Postage Stamps	Home Banking
Wire Transfers (within U.S. only)	

Avoid Dormant Account Fees... Keep Your Account Active

By conducting at least one transaction on your account within a twelve month period you will avoid inactive fees. Any account that has not had activity in four consecutive quarters may be charged a \$10 inactive fee per quarter.

Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency



Federally insured by NCUA

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SUMMER

LOAN SPECIAL

Apply online at www.memfcu.org or give us a call today.

Budget-Friendly Payments

Loan Amount	Monthly Payment
\$2,000	\$63
\$3,000	\$94
\$4,000	\$125

*Annual Percentage Rate. Sample payments are based on a 36 month term at 7.75% APR and are rounded to the nearest dollar.

Borrow up to
\$4,000
at **7.75% APR***
for up to 36 Months

Finance Tips for New College Grads Looking for Work



Graduates need to realize how much their credit history can impact their future. As more hiring departments take personal finances into consideration, recent college graduates need to make sure their credit and debts are in order. Here are some tips to help make the transition from college to the working world go smoothly.

1. If you do not already have a job lined up, contact your student loan service provider immediately to ask for a six-month deferment. Most loans will do this for you right after you graduate without much difficulty.
2. Pull a free copy of your credit report at www.annualcreditreport.com and review it to make sure you are aware of all your existing creditors and debts.
3. Look for credit cards that you may have opened while in college and consider closing accounts that you do not plan on using, to help limit your exposure to identity theft. However, keep in mind that it is good to maintain at least one active credit card account, which you use and pay in full every month, to build your credit score.
4. If a prospective employer requests a copy of your credit as part of the application process, be prepared in your job interview to be up-front about any negative marks on your credit. Employers will want to know that you are aware of the negative marks and that you have a plan for dealing with your current credit situation.
5. Check with the registrar's office at your school to make sure you do not owe anything to the school (library fines, parking tickets, etc.). Sometimes these debts can cause the school to withhold your diploma, until they are paid.
6. If you are moving after graduation, be sure to let the post office and your creditors know of your new address. Otherwise, you may miss important statements or letters regarding your student loan, credit cards, or other debt, and that can lead to missing payments and negative marks on your credit report.
7. Keep your expenses as low as possible while you are getting started. Don't rush out and buy a new car within two weeks of your first job offer. Don't feel the need to take on larger expenses in your budget right away. Staying with your old roommates or parents for a period of time to build some savings can really pay off.
8. Develop a budget—your spending plan—early on. Decide how much you'll spend in different areas including groceries, dining out, and clothing. Once you begin receiving a paycheck, it is likely that you'll have more income than you've ever had before. But it can be very easy to see your cash slipping away.
9. Once you land that first job, start to develop good saving habits. Start a direct deposit into savings. Sign up for your employer's retirement plan—especially if there's a match. In addition, if you're carrying credit card debt, begin aggressively reducing those balances to minimize the amount of interest you're paying.
10. Ask for help! If you are paying high interest rates on your credit cards; if you're struggling with the amount of your minimum payments on credit cards, or if you need help in developing a game-plan for your finances, speak with a non-profit credit counseling agency like GreenPath.

Do You Know If You Have Disability Insurance On Your Loans?

If you have been off on disability and you have a loan with the credit union, be sure to check with us to see if you elected to have Disability Insurance. Once you have been off on a documented disability for at least thirty (30) days we can file a claim on your behalf. The only information you will need to provide us with is the date your disability began.

Change In Check Printers

The credit union has partnered with Main Street Member Services as our new check printer. All member check orders should be sent to the credit union office so we can transfer member information regarding check orders from Harland Clarke to Main Street Member Services.

Don't Forget There Are Thousands of Surcharge-Free ATMs Available to MEM Members!



Just a reminder that MEM Federal Credit Union members have access to any of PNC Banks ATMs without a surcharge. That's right...you can withdraw funds, as well as make transfers and deposits totally free!

Holiday Closings

Labor Day
Monday, September 4th

GreenPath Debt Solutions

GreenPath offers MEM members assistance with personal and family budgeting, debt repayment, plus avoiding bankruptcy, foreclosure, and repossession. Visit www.greenpath.com or call **1-877-337-3399**.