

# MEM notes

*Growing in the right direction.*



## Congratulations Alfreda ON YOUR RETIREMENT!

After nearly forty years of credit union service, MEM's Office Manager, Alfreda "Freda" Ardrey retired on December 28, 2017. We want to thank Freda for her many years of credit union service and dedication. She always had a "can do" attitude and carried with her a wealth of knowledge regarding credit union history, operations, and procedures. Those of us who worked closely with Freda will miss her words of wisdom which she would often share with us. All the best to Freda, as she enjoys her much deserved retirement with family and friends!

## Carol Steiner Will Take the Reins as Office Manager

Carol Steiner became the Office Manager for MEM upon Alfreda Ardrey's retirement. Carol has been working closely with Freda for the past year to ensure a smooth transition. Carol was selected for the position based on the experience and knowledge she has gained over the past ten years with the credit union. Congratulations Carol!

## Annual Meeting WILL BE HELD ON APRIL 25, 2018 AT 4:00 P.M.

The 2017 Annual Meeting will be held on Wednesday, April 25, 2018 in the Multi-Purpose Room of Building 140 at 4:00 P.M. There will be light refreshments served after the business meeting.

There are three positions open for re-election on the Credit Union Board of Directors and one position for the Credit Committee. If you are interested in running for one of the positions, please send a brief bio, including why you feel you are qualified to serve on MEM's Board or Credit Committee, and why you are interested in becoming a MEM Board or Credit Committee Member.



Please mail to: **Nominating Committee**  
MEM Federal Credit Union  
P.O. Box 18269  
Pittsburgh, PA 15236

**Nomination Deadline is April 1, 2018.**

Voting will take place at the credit union April 11th, 12th, and 13th between 8:30 a.m. and 4:00 p.m. If you are unable to come to the credit union to vote, please call us no later than Friday, March 30th, 2018 and we will send you a ballot in the mail. Election results will be announced at the Annual Meeting.

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

Maybe you're already thinking of sprucing up the house for spring or dreaming about a warm winter getaway. Whatever your needs, MEM is here to make your winter months a little cozier!

Some restrictions apply. Promotion ends March 31, 2018.  
\*APR = Annual Percentage Rate.

## Debt Consolidation LOAN SPECIAL

**Borrow up to \$15,000 at 9.95% APR\*  
for up to 60 months**

By consolidating and eliminating high interest credit cards you may be able to significantly reduce your monthly payments and possibly **save thousands in finance charges**. Apply online at [www.memfcu.org](http://www.memfcu.org) or give us a call if you would like additional information.

Some restrictions apply. Promotion ends March 31, 2018.  
\*APR = Annual Percentage Rate.

## Savings Account Transfer Limits

Savings accounts have limits when it comes to outgoing and automatic transfers. While members can transfer into savings accounts as often as they like, federal regulation limits how many times members can transfer money out of these accounts in any one statement period. Members are limited to six (6) outgoing transfers per month from a savings account.

*Types of transfers that are limited to six (6) include:*

- Online transfers
- Automatic transfers to cover overdrafts
- Pre-authorized payments or transfers through Automated Clearing House (ACH)
- Wire transfers
- Checks, Point of Sale (POS) Transfers, drafts or similar orders payable to a third party

*Types of transfers from savings accounts that are not limited to six (6) include:*

- ATM transfers and withdrawals
- Branch teller transfers and withdrawals

## → MEM's RATE REPORT

Rates effective as of December 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:	Rate	APR
NEW AUTO LOANS – up to 60 months		2.75%
Used auto loans – up to 24 months		2.75%
Used auto loans – up to 60 months		3.25%
New auto loans – 72 months		4.25%

Motorcycle and Boat Loans:	Rate	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:	Rate	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:	Rate	APR
No Annual Fee		11.90%

Home Equity Loans:	Rate	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
- Home Banking
- Money Orders
- Payroll Deduction
- Direct Deposit
- Family Memberships
- Signature Notary Service
- U.S. Savings Bond Redemption
- U.S. Postage Stamps
- Wire Transfers (within U.S. only)

## Year End 1098 and 1099

### TAX STATEMENT INFORMATION

Members will receive their year-end 1098 and 1099 tax statements by January 31, 2018. They will be mailed to the address the credit union had on file as of December 31, 2017. Please keep this statement with your tax records, as you will need it to prepare your 2017 tax return. If you received less than \$10 in dividends or paid less than \$600 in interest you will not receive a 1098 or 1099. However, total dividends received and total interest paid for 2017 will be reported on your December 31, 2017 year-end statement.

## 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. You can withdraw funds, as well as make transfers and deposits totally free!

## 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. However, we love for our retired members to stop in anytime for a visit!

### WHAT DOES MEM FEDERAL CREDIT UNION DO WITH YOUR PERSONAL INFORMATION?

**Why?** Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

**What?** The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and income
- Account Balances and Personal History
- Transaction History and Credit card or other debt

When you are no longer our member, we continue to share your information as described in this notice.

**How?** All financial companies need to share members' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons MEM Federal Credit Union chooses to share; and whether you can limit this sharing.

REASONS WE CAN SHARE YOUR PERSONAL INFORMATION	Does MEM FCU Share?	Can You Limit This Sharing?
For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	YES	NO
For our marketing purposes—to offer our products and services to you	YES	NO
For joint marketing with other financial companies	NO	WE DO NOT SHARE
For our affiliates' everyday business purposes—information about your transactions and experiences	NO	WE DO NOT SHARE
For our affiliates' everyday business purposes—information about your creditworthiness	NO	WE DO NOT SHARE
For non-affiliates to market to you	NO	WE DO NOT SHARE

### WHAT WE DO

**How does MEM Federal Credit Union protect my personal information?** To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

**How does MEM Federal Credit Union collect my personal information?** We collect your personal information, for example, when you:

- Open an account or deposit money
- Pay your bills or apply for a loan
- Use your credit or debit card

We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

**Why can't I limit all sharing?** Federal law gives you the right to limit only:

- Sharing for affiliates' everyday business purposes—information about your creditworthiness
- Affiliates from using your information to market to you
- Sharing for non-affiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

### DEFINITIONS

**Affiliates** - Companies related by common ownership or control. They can be financial and non-financial companies. MEM Federal Credit Union has no affiliates.

**Non-Affiliates** - Companies not related by common ownership or control. They can be financial and non-financial companies. MEM Federal Credit Union does not share with non affiliates so they can market to you.

**Joint Marketing** - A formal agreement between non-affiliated financial companies that together market financial products or services to you. MEM Federal Credit Union does not market jointly.

### Current Share Certificate Rates

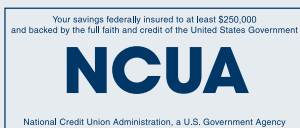
6 month – 0.35%  
1 year – 0.50%

### Holiday Closings

**Martin Luther King, Jr. Day**  
Monday, January 15th  
**President's Day**  
Monday, February 19th

### 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.



Federally insured by NCUA

©2017 195588 LKCS • www.lk-cs.com