



MERIDEN SCHOOLS FEDERAL CREDIT UNION: WHERE PEOPLE ARE WORTH MORE THAN MONEY



Employee Profile ** Sue Butler

Sue has been Teller Manager of the Credit Union since 1996. Sue has seen many changes in the credit union. Most of the changes have been due to the changes in technology available to the credit union. In the past most monetary transactions occurred through the use of checks, today electronic transactions such as Home Banking, Web Bill Pay, ACH Payments, Direct Deposit and Debit Cards are rapidly taking over as the preferred means of conducting financial transactions. With access to ATM's through Debit Cards many members no longer need to visit their financial institutions to obtain cash.

Technology is also changing the back office procedures the Credit Union utilizes to process your checks. The Credit Union is now implementing branch item capture technology (BIC). When processing checks that are deposited in the credit union under BIC the credit Union will be scanning the checks and converting the paper checks into check images which will be transmitted through a secure internet connection to the Federal Reserve. This will speed up the time it takes to clear your checks. All financial institutions will be converting over to BIC over the next few years due to the cost savings associated with the BIC Process. Currently checks are transported to the Federal Reserve for processing and the paper checks take a lot more handling than a check image. So be aware that the check floats that you may have counted on may no longer be there once all institutions convert to the BIC.

New Website and New Services

The Credit Union will be launching our new website at the beginning of the month. Some new services that will be available on the new site include:

- **EzForex: Buy Foreign Currency Online**
 - All major Currencies available
 - Competitive exchange rates
 - Ability to return unused foreign currency at a locked in rate.
 - Have the costs debited from your credit union account and currency delivered to your home or to the credit union.
 - Secure transaction and easy to use.
- **E-Statements:** Ability to retrieve your monthly or quarterly statements online through a secure internet connection. No longer receive a paper statement and risk identity theft. Will be incorporated into our home banking product to streamline account security and ease the sign on process. Should be available by May 2008.
- **Youth Center:** Interactive module designed to assist in financial literacy training for our youth members. To be developed into a financial literacy program for our high school students to help prepare them for the future.
- **Other Services**
 - Secure Email form, Online Membership Form, Online Loan Application.
 - View our Monthly Newsletters Online.
 - Member Polling : Tell us how you feel about our Products and Services

First Mortgage Offerings

15 Year Fixed Rate Mortgage 5.75%
30 Year Fixed Rate Mortgage 5.99%

No Closing Costs or Fees

Home Equity Line of Credit Notice

The credit union reduced the rate on our existing Home Equity Line of Credit Loans to 5.50% to reflect recent fed rate changes. The special discount on Prime Rate is now .50% until July 2008.



Sign up for **Overdraft Protection** and stop worrying about returned checks and fees. Overdrawing your account results in a charge of \$15.00 per check or transaction.

For example: Three checks totaling \$500.00, drawn against an account with insufficient funds would result in your being charged \$45.00. The same three checks totaling \$500, with **Overdraft Protection** rate of 14.50%, would cost you \$6.16, provided you paid off your **Overdraft Protection Account** within a month.

Invite someone to



Share the benefits of your
Credit Union Membership!

Membership is available to your immediate family members and co workers if you belong to one our business groups. Go online to our website:

MeridenSchoolsFCU.com

for a complete listing of our Small Business Groups.

LOAN RATES

CAR LOANS NEW AND USED

5.85%	Up to 36 Months
5.99%	60 Months
6.99%	72 Months

UNSECURED LOANS

8.99%	Up to 24 Months
10.99%	25 to 60 Months

SECOND MORTGAGE LOANS

<u>80% LTV</u>	<u>Term</u>
5.99%	5 Years
6.35%	10 Years
6.75%	15 Years

No Fees, Points or Closing costs, \$25,000.00 Min

HOME EQUITY LINE OF CREDIT

Special: Rate discounted .50% until July 1, 2008.

Prime Rate Plus 0%	6.00%
Discounted .50%	5.50%

Rates may vary based upon credit score all rates subject to change at any time.

SAVINGS RATES

<u>Account Type</u>	<u>APR</u>	<u>APY</u>
Savings and Club	.85%	.85%
IRA Money Market	3.00%	3.05%

<u>Money Market Rates</u>	<u>APR</u>	<u>APY</u>
\$25,000.00 or More	3.25%	3.30%
\$10,000.00 to \$24,999.99	2.00%	2.02%
\$ 2,500.00 to \$ 9,999.99	1.00%	1.00%
\$ 0 to \$ 2,499.99	.85%	.85%

Dividends computed daily and posted monthly.

Certificate Rates

<u>Term</u>	<u>APR</u>	<u>APY</u>
6 Months	3.50%	3.56%
12 Months	3.50%	3.56%
18 Months	3.25%	3.30%
24 Months	3.25%	3.30%
30 Months	3.25%	3.30%
36 Months	3.50%	3.56%
48 Months	3.50%	3.56%
60 Months	3.65%	3.71%

All Rates subject to change at any time.