

ON track

an educational publication for friends and members of



January - March | 2009

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Your Funds are Now Federally Insured up to \$250,000

At City of Memphis Credit Union, we greatly value your ownership, loyalty and trust. We want you to know that despite the recent shake-ups and failures in the U.S. financial markets, your credit union and your funds remain safe, sound and secure.

First of all, your deposits are federally-insured by the National Credit Union Administration (NCUA), which is a stronger and completely separate fund from the Federal Deposit Insurance Corporation (FDIC) which insures banks and thrifts. Member share accounts are insured to at least \$250,000, and IRAs are insured separately up to \$250,000. Secondly, the vast majority of the financial losses experienced by banks and brokerage houses are linked to risky sub-prime mortgages, which are simply not offered here at your credit union.

City of Memphis Credit Union has maintained conservative lending guidelines for almost 50 years, choosing to grant home loans only to well-qualified borrowers who are able to verify their incomes and prove their credit worthiness. As a result of our safe lending practices, which are closely monitored by our Supervisory and Credit Committees, City of Memphis Credit Union has minimized its exposure to losses from loan delinquencies and home foreclosures.

As a member of City of Memphis Credit Union, you can rest assured that your Credit Union remains financially sound, and we're dedicated to serving your financial needs today...and into the future. If you have any questions or concerns, feel free to call us at 901-321-1200.

Donna Stuebner

Promoted to Branch Manager

Bet you've noticed a new addition to our Downtown office! Please join us in congratulating Donna Stuebner on her recent promotion to Branch Manager. She has been with the City of Memphis Credit Union for over 17 years, starting out at our Avery office and most recently serving our membership as a loan counselor at the Raleigh Office.



Donna Stuebner

Donna's number one priority is her serving our membership. A natural "leader", with a desire to provide excellent member service, makes her the perfect choice for branch manager at our Downtown location.

Donna is married to husband, Bart and has 2 children, Paige and Chaz. Congratulations Donna!

CITY OF MEMPHIS CREDIT UNION

BOARD OF DIRECTORS:

Wanda J. Corcoran
Chairman

Norvell E. Wallace
1st Vice-Chairman

Barbara Arnold Farmer
2nd Vice-Chairman

Van Sturdivant
Treasurer

Terri W. Brown
Secretary

Charles E. Chumley
Director

J. Harvey Herring
Director

Bill Oldham
Director

MANAGEMENT:

Ken Swann
President/CEO

Donna C. Brandon
Executive Vice-President

Allen Peterson
Chief Financial Officer

Todd Moates
Chief Information Officer

Cheryal West
VP Compliance Officer

Brenda Flynn
VP Operations

Donna Brown
VP Marketing

Kenny Braden
VP Collections

Chandra Williams
Asst. Collection Manager

Leslie Lansky
Technology Manager

Jamie Baker
Senior Branch Manager

Cecilia Atkins
VP Raleigh Branch

Connie Leakes
VP Avery Branch

Deborah E. Gist
VP Whitehaven Branch

Debra Dickerson
VP Mt. Moriah Branch

Donna Stoebner
VP Downtown Branch

Letisha Simmons
VP Whitten Branch

E-Statements

Safe. Secure. Convenient. Faster than Mail. FREE!

What is an E-Statement?

An E-Statement is your monthly account statement which can be viewed on-line, using City of Memphis Credit Union's Home Banking. It is no different than your account statement that comes to you via U.S. Mail.



How do I get my E-Statement?

First, you'll need to make a request for this free service through the City of Memphis Credit Union's Home Banking Site at www.cityofmemphiscu.org. Then the following month, you will receive an email letting you know your statement is ready for viewing. To view your E-Statement, log into City of Memphis Credit Union's Home Banking system and click on the E-Statement tab on the left. If you do not have access to Home Banking, just call us and we'll help you get set up.

What are the benefits of E-Statements?

Some of the benefits of E-statements are:

- Convenient: Review your statements anytime-day or night.
- Fast: E-Statements can be accessed days before a paper statement would arrive in the mail.
- Efficient: E-Statements contain the same information as a traditional paper statement.
- Secure: Reduce the risk of identity theft with a paper statement being stolen from the mail.
- Safe: Your E-Statement is protected by the latest security measures.
- Environmentally Friendly: Stay clutter-free and conserve resources by accessing your statement online.
- Cost Effective: E-Statements help lower the Credit Union's cost of providing services. The money saved is returned to you in the form of increased benefits.
- Free. There is no charge for E-Statements service.

Is there a fee for E-Statements?

As with our Internet Banking and Bill Pay services, there is no charge. We provide your E-Statement to you free of charge. Just another benefit of Credit Union Membership.

How many E-Statements are available for me to view on-line?

You will be able to view the last 3 months worth of your statements from any City of Memphis Credit Union account.

What if I sign up for E-Statements and decide I'd rather receive my monthly statement via U.S. Mail?

If you decide at anytime that you would rather receive your account statement via U.S. Mail, all you would need to do is de-enroll online. The next month you will receive your account statement via U.S. Mail.

Is there a cut-off date for enrolling?

You can enroll at any time; however, to receive the current month's statement you will need to enroll by the 25th of the month. Example: to receive your January E-Statement enroll by January 25th. Then your January statement will be available the first of February for viewing.

For more details or questions, please give us a call at 901-321-1200.

In Memory of Christine Hobbs Campbell

Christine Hobbs Campbell passed away on October 24, 2008. A member of the City of Memphis Credit Union since 1980, Christine also served as an elected official on our Board of Directors since 1982. During her 26 years as a board member she served in all capacities of the Board.

She worked tirelessly and unselfishly on various committees to make the City of Memphis Credit Union the outstanding financial institution we are today.

We will miss Christine, and will never forget her contributions to City of Memphis Credit Union.



Christine Hobbs Campbell

2009 Credit Union Annual Meeting

The Credit Union Annual Meeting will soon be upon us.

Your credit union membership gives you the privilege of taking part in the annual election. Wanda Corcoran, Chairman of the Board of Directors, appointed a nominating committee consisting of Van Sturdivant, Eloise Dukes, and Sue Rutherford.

Nominating Procedures: It is the responsibility of the Nominating Committee to nominate at least one member for each vacancy. Nominations can also be made by means of petition signed by at least 1% of our credit union members. Nominations must be accompanied by a certificate from the nominee stating she or he is agreeable to nomination and will serve if elected. (Note: 1% of our credit union membership is equal to 219.)

All candidates who wish to run for office and have their names placed on the ballot must be a member in good standing with the Credit Union and a current or former City of Memphis employee and have no record of bankruptcy.

DEADLINES: January 15, 2009 for Nominations. Nominations must be filed at the credit union office – 2608 Avery Ave, Memphis, TN 38112 and marked Attention: Van Sturdivant, Credit Union Secretary by January 15, 2009. Nominations will be posted in each credit union office by January 23, 2009.

2009 Annual Meeting

DATE: Sunday, February 1, 2009

TIME: 2:00 p.m.

REGISTRATION: 1:00 p.m. - 2:00 p.m.

PLACE: East High School Auditorium

3206 Poplar Avenue

Memphis, TN 38111

\$1,000 in CASH PRIZES TO BE GIVEN AWAY!
(You must be present to win.)



HOLIDAY CLOSINGS 1ST QUARTER 2009

January 19th - Martin Luther King, Jr. Day
February 16th - President's Day
April 10th - Good Friday

Even when we are closed, you can still access your account via Home Banking at www.cityofmemphiscu.org or use our 24-Hour audio teller at (901) 321-1234.

LOCATIONS

Main Office

2608 Avery Ave.
Memphis, TN 38112
Phone: 321-1200
Toll-Free: 1-877-825-3180
Fax: 321-1212

Downtown Branch

109 North Main St.
Memphis, TN 38103
Phone: 528-0700
Fax: 525-0775

Mt. Moriah Branch

2678 Mt. Moriah Terrace
Memphis, TN 38115
Phone: 360-1818
Toll-Free: 1-877-825-8517
Fax: 363-9736

Raleigh Branch

2897 Covington Pike
Memphis, TN 38128
Phone: 385-1783
Fax: 385-1275

Whitehaven Branch

1264 East Shelby Dr.
Memphis, TN 38116
Phone: 398-1101
Fax: 398-4402

Whitten Road Branch

1900 Whitten Rd. Ste 102
Memphis, TN 38133
Phone: 869-4135
Fax: 869-4139

Free Home Banking/Bill Pay
www.cityofmemphiscu.org

EMPLOYEE OF THE QUARTER



Angela Hill

Congratulations to Angela Hill for being selected Employee of the Quarter. Starting out as a part-time employee in January 2008, she was quickly promoted to a full time teller in May, serving our Whitten branch. Although she has only been with the City of Memphis Credit Union for a year, her ability to provide our membership with outstanding service became evident very quickly!

Letisha Simmons, Whitten Branch Manager, points out that "Angela demonstrates patience and perseverance; making her a great asset to the Whitten Team."

Angela has been married for 25 years to her husband Randy, and they have four sons. Surrounded by men at home, of course, her favorite things to do in her "spare" time include watching her children play sports. Watching them play is not all she does though, she also loves to participate; especially in basketball.

MARKET WATCH

FINANCIAL HIGHLIGHTS¹

Total Shares:	\$166,881,618
Total Loans:	\$ 94,764,901
Total Assets:	\$207,528,402
Total Members:	21,815

¹ As of November 30, 2008.

SAVINGS RATES

	APY ²
Regular/Special Share	1.00%
Christmas Club	1.00%
Money Market	2.50%
Accumulative IRA	1.00%
Checking ²	1.00%

CERTIFICATE RATES

	APY ²
6 Month Certificate or IRA	3.15%
12 Month Certificate or IRA	3.25%
30 Month Certificate or IRA	3.35%
42 Month Certificate or IRA	3.75%

² APY is Annual Percentage Yield. Rates effective 12/17/08-12/23/08 and subject to change. Minimum \$1000 average daily balance required to earn dividends in a checking account. The Annual Percentage Yield is based on an assumption that dividends will remain in the account until maturity. A withdrawal will reduce earnings. Penalty for early maturity of certificate is 60 days of interest on amount withdrawn. There is no difference in the penalty for an IRA or Regular Share Certificate. The penalty could be more than the accrued dividends and therefore come from the principle of the certificate. Interest shall be paid and compounded on IRA Certificates on a quarterly basis.

LOAN RATES

	APR ³
Signature/Co-Maker:	11.49%
MasterCard	11.45%
New/Used Vehicle:	6.00%
New/Used Motorcycle	6.00%
New/Used RVs/ Motorhomes	6.00%
New/Used Airplanes	6.00%
New/Used Boats	6.00%
New/Used Farm Equipment	6.00%
Mobile Home New- 95%	12.00%
Mobile Home New- 85%	10.25%
Mobile Home Used	10.25%
IRS Tax Loan	11.49%
Share Secured	2% over dividend rate earned on share acct
Certificate Secured	3% over dividend rate earned on certificate

REAL ESTATE LOANS

	APR ³
Home Equity, 15 yr, 80%, variable	4.00%
Home Equity, 15 yr, 95%, variable	4.00%
1st Mortgage, 15 yr, fixed	5.75%
1st Mortgage, 5-yr float, variable	5.50%
1st Mortgage, 30 yr, fixed	6.00%

³ APR is Annual Percentage Rate. Advertised rate is our lowest available rate and may be higher depending on credit performance. Rates are subject to change without notice and are effective 12/17/08-12/23/08 unless otherwise noted. Terms and rates are based on credit performance.

Certain fees and conditions may apply to the real-estate loan types. For complete details please call Cheryl Jackson or Teresa Xiques at (901) 360-1818

Contact credit union for more information.

