

# ON track

April - June | 2009

## In this issue . . .

pg 1: New Chairman of the Board

pg 2: Phishing and Vishing

pg 3: Loan Rates are Falling

pg 3: Moved Recently?

pg 4: Employee of the Quarter

## New Chairman of the Board Elected: *Norvell E. Wallace*

Once again, we are proud to be highlighting our newly elected Chairman of the Board, Norvell E. Wallace.

Norvell is no stranger to our Credit Union as he has been an elected official of the Board of Directors for over 30 years and has, several times, served as Board Chairman. He succeeds Wanda Corcoran as Chairman of the Board.

In 1992, Norvell retired from the City of Memphis Fire Department after serving our community for over 37 years. Although retired from his firefighting career, Norvell has not retired from serving our membership.



**Norvell E. Wallace**

## Message from the New Chairman

Your Credit Union continued to perform outstanding in 2008. We are a financial co-op, and you are the ones that are credited for making this organization the outstanding success and industry leader that it is.

A sample of what you, the members, have done in 2008:

- Deposits grew to \$162 Million
- Membership increased to 22,000
- Assets grew to \$202 Million

These numbers clearly show the strength of our membership and of your institution. This is what has continued to put City of Memphis Credit Union at the top. Your credit union is one of the strongest financial institutions in Tennessee.

All of this comes from having a trusted relationship and satisfied members. At a time when negative growth and negative margins are hitting financial institutions nationwide, we have flourished because of you.

It is because of you that we are able to provide the highest quality of financial services along with maintaining outstanding financials. Again, congratulations!

Respectfully submitted,  
Norvell Wallace  
Chairman, Board of Directors

# CITY OF MEMPHIS CREDIT UNION

## BOARD OF DIRECTORS:

Norvell E. Wallace  
*Chairman*

Van Sturdivant  
*1st Vice-Chairman*

Barbara Arnold Farmer  
*2nd Vice-Chairman*

Charles E. Chumley  
*Treasurer*

J. Harvey Herring  
*Secretary*

Terri W. Brown  
*Director*

Bill Oldham  
*Director*

Wanda Corcoran  
*Director*

Jacqueline Toney  
*Director*

## MANAGEMENT:

Ken Swann  
*President/CEO*

Donna C. Brandon  
*Executive Vice-President*

Allen Peterson  
*Chief Financial Officer*

Todd Moates  
*Chief Information Officer*

Cheryl 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*

# Beware of Phishing and Vishing Scams!

*How these scams work and what you can do to stay safe.*

**CITY OF MEMPHIS CREDIT UNION WILL NEVER EMAIL OR SEND YOU A CELL PHONE TEXT MESSAGE AND ASK FOR PERSONAL INFORMATION ABOUT YOU OR YOUR ACCOUNTS!**

Several credit unions have reported recent phishing attempts designed to obtain several key pieces of personal information. Phishing by fraudsters thru e-mail starts by suggesting you can help the government fight terrorism and related money laundering by verifying your personal information. Then, they attempt to lead consumers to a counterfeit Web site designed to trick recipients into divulging financial data, such as credit card numbers, account user names, passwords and Social Security numbers.

Vishing is really a deviation from the common “phishing” scams. “Phishing” is made through email or phony Internet sites, while “vishing” is a scam which has the same principle but occurs through the telephone.

## Here are a few tips to keep in mind:

- **City of Memphis Credit Union will NEVER solicit personal or financial information thru email or cell phone text messages.**
- **Be suspicious of any e-mail with urgent requests for personal financial information.**
- **Don't use the links in suspicious e-mail.**
- **Phishing e-mails are typically NOT personalized.**
- **NEVER respond to requests for information unless you initiated the request. This includes requests via e-mail, phone, text messaging or through the mail.**
- **Work with your Internet provider or telephone carrier to shut down fraudulent sites or phone numbers.**
- **If you received a text message, delete it and all deleted messages from your cell phone, as the message may contain spyware.**
- **Notify the Credit Union (901-321-1200) immediately if you have become a victim of a scam.**

“Phishing” or “vishing” scam artists will play off of a person’s emotions. A threat of a compromised account or an account being turned off or frozen is usually made. Anytime an individual receives a call like this, they should notify us using a telephone number of record and review your account history to look for any unauthorized transactions. Compromised cards should be deactivated and compromised accounts should be closed.

City of Memphis Credit Union will never contact a member and ask them for their debit card or account number. If a caller ever asks for this information, it is a red flag of “vishing.”

A new wave of phishing is targeting Credit Union members. This new scam targets victims by sending a text message to the victim’s cell phone. The message indicates that there is a problem with the victim’s account. The victim will be directed to call a telephone number (1-800 or 1-900) or go to a bogus website where personal information such as a debit card number, PIN, or account number will be asked for. This is an attempt for the perpetrator of the crime to obtain the victim’s personal information to use to fraudulently access the victim’s accounts.

Unfortunately, the threat of fraud due to phishing and vishing attempts continues to be very active. Fraudsters are increasing in sophistication, and this type of activity shows no sign of slowing down. In these economic times, it is even more critical to become educated on the various ways fraudsters try to obtain victims’ personal information for financial gain.

## \$50 Gas Card\*\* and 3.99% Car Loan Rate\*

*Our 50th Anniversary Celebration Has Begun!*

With a 3.99% interest rate\* and a \$50 gas card\*\*, you have reason to celebrate when you finance-- or even refinance-- a new or used car with City of Memphis Credit Union. There is no better time to finance or refinance your auto loan. So, do it now, and we'll throw in a \$50 gas card to fill up your tank!

Give us a call at 901-321-1200 or stop by the nearest City of Memphis Credit Union office today!

\*Loan rates vary, and are determined by each individual's credit history. All loans are subject to credit approval. Restrictions may apply. COMCU refinances do not apply. Offer good thru April 30, 2009.

\*\*\$50 gas card provided at auto loan closing, one card per household limit. Minimum loan amount to qualify for gas card is \$7,500.



**Our Loan Rates are Falling!**

## Moved Recently?

*Address Changes Requested in Writing*



It's important that we have your current address on file so that statements, tax forms, disclosures, and other information we send are received promptly. Address changes must be submitted in writing for your account protection. Drop by any of our offices to complete your address change form. For questions, please call us at 901-321-1200.

## 50 Years Going Strong!!

*City of Memphis CU Celebrates 50th Anniversary*



That's right, City of Memphis Credit Union is celebrating our 50th Anniversary this year, and we want to say thank you for your loyal membership throughout the years. COMCU has experienced tremendous growth and accomplishment over the last 50 years. Our first branch opened its doors in May of 1959 in a corner of the City Treasurer's office at the old court house and began serving the city

employees and their families. Though small, but proud, with what could be stored in a shoebox, we have now grown to over 22,000 members and \$206 million in assets.

The City of Memphis Credit Union remains dedicated to its original mission— offering a not-for-profit total member service option for all of your consumer financial needs. While there have been numerous changes in the past 50 years, putting our members ahead of profits remains the hallmark. You belong in our credit union family and we thank you for being a part of us!

## 20-Year Veteran Retires

*Wishing Joyce Craig a Happy Retirement*

Every now and then, you are privileged to work with someone as solid and devoted as Joyce Craig.

We sincerely appreciate Joyce's 20 years of dedicated service to our credit union family and wish her the very best in her new adventure.

She will be missed!



*Joyce Craig was recently honored at a retirement reception luncheon.*

## HOLIDAY CLOSINGS 2<sup>ND</sup> QUARTER 2009

April 10th - Good Friday  
May 25th - Memorial Day  
July 3rd - Independence Day (Observed)

Even when we are closed, you can still access your account via Home Banking at [www.cityofmemphis.org](http://www.cityofmemphis.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.cityofmemphis.org](http://www.cityofmemphis.org)

# EMPLOYEE OF THE QUARTER



**Casandra Glover**

City of Memphis Credit Union has selected Casandra Glover as being our "employee of the quarter"! Casandra has been a part of our Avery staff for over 6 years, starting out as a member service representative and now a part of our Debt Solutions Department.

Casandra is accurate and precise in her job and there is no doubt that she excels at everything she does. She has impressed colleagues within her department and throughout the credit union with her great efficiency and ability to go above and beyond what is required.

"Casandra is one of the most dedicated employees that I have ever had the pleasure of working with and I am proud to have her on my team," said Kenny Braden, VP Collections of City of Memphis Credit Union.

In her free time, Casandra is raising two boys, ages 3 and 5. She states "They are my everything!" She is also proud to be an active member of the United States Army Reserves.

Casandra is an asset to our City of Memphis Credit Union team, and with valued employees like her we can ensure exceptional service to our members.

## MARKET WATCH



### FINANCIAL HIGHLIGHTS<sup>1</sup>

Total Shares:	\$166,726,821
Total Loans:	\$ 95,819,884
Total Assets:	\$206,865,239
Total Members:	22,103

<sup>1</sup> As of February 28, 2009.

### SAVINGS RATES

	APY <sup>2</sup>
Regular/Special Share	1.00%
Christmas Club	1.00%
Money Market	1.75%
Accumulative IRA	1.00%
Checking <sup>2</sup>	1.00%

### CERTIFICATE RATES

	APY <sup>2</sup>
6 Month Certificate or IRA	2.45%
12 Month Certificate or IRA	2.65%
30 Month Certificate or IRA	2.75%
42 Month Certificate or IRA	2.95%

<sup>2</sup> APY is Annual Percentage Yield. Rates effective 3/11/09-3/17/09 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 <sup>3</sup>
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 <sup>3</sup>
Home Equity, 15 yr, 80%, variable	4.00%
Home Equity, 15 yr, 95%, variable	5.00%
1st Mortgage, 15 yr, fixed	5.00%
1st Mortgage, 5-yr float, variable	5.25%
1st Mortgage, 30 yr, fixed	5.25%

<sup>3</sup> 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 3/11/09-3/17/09 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.

