

ON track

an educational publication for friends and members of



July - September | 2011

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We're Updating Our Records!

In order to assure that we have all of your current information, we are updating our records, and we need your help. Please complete and return the following form to any COMCU branch, or mail to: City of Memphis Credit Union, Attention: Account Update Manager, 2608 Avery Avenue, Memphis, TN 38112. **All fully completed forms received by September 1, 2011 will be entered into a drawing for a \$100 gift card!!**

Member Full Name _____

Member Street Address _____

City/State/Zip Code _____

Phone (Home) _____ (Work) _____ (Cell) _____

Email Address _____

Date of Birth _____ Account Number _____

Member Signature _____ Date _____

IMPORTANT NOTICE TO OUR MEMBERSHIP:

Due to the high cost of postage and printing of paper statements, beginning September 1, 2011, we will begin charging \$5 each time we receive a statement back from the post office due to an incorrect address.

Looking to Lower Your Mortgage Payments?

Here's an idea if you're looking to lower your mortgage payments. City of Memphis CU now offers to lock our mortgage loan rate for 10 years with a 10-year balloon note, based on a 30-year payout.

How would a 10-year balloon note help make a difference to you? First off, a balloon mortgage is a shorter-term loan when compared to a traditional 30-year fixed mortgage loan. Yet, your payment is still comparable to a traditional loan, because your loan is amortized over a 30-year period.

These shorter-term loans are easier to qualify for and typically have lower interest rates,

as low as 3.75%*

which means lower monthly payments for you.

What happens when the note is due after 10 years? If you haven't moved and sold your house before then, you can simply refinance, usually with a better interest rate and more appealing repayment options.

At City of Memphis CU, we strive to provide products and services that make a real difference in your financial picture; if you're ready to lower your mortgage payments, call us today!

*APR is Annual Percentage Rate. Advertised rate is our lowest available rate and may be higher depending on credit performance. Rates effective 6/1/2011 and are subject to change without notice.

HAVE YOU OPTED-IN FOR COURTESY OVERDRAFT?

Debit and ATM cards are a convenience it's hard to imagine living without. . . .

Using debit and ATM cards makes it easier than ever to make purchases and payment, but it also makes it easier to overdraw a checking account and incur fees associated with overdraft protection services. As a result, federal lawmakers have created new rules governing overdraft protection programs that went into effect on July 1, 2010.

You now have an option concerning whether you want to continue to have our Courtesy Overdraft Service cover your ATM and everyday debit card transactions. Please take note that this opt-in rule applies only to ATM and everyday debit card transactions and does not pertain to Courtesy Overdraft Services associated with written checks or recurring debit transactions, such as regularly scheduled bill payments.



Why opt in?

City of Memphis Credit Union's Courtesy Overdraft Service is designed with your protection and convenience in mind. The vast majority of our members do not overdraw their accounts and incur fees, however life doesn't always go according to plan, and overdrafts do occur. With-out overdraft protection, your ATM and everyday debit card transactions may be declined if you attempt to make a transaction without sufficient funds.

How to Opt-In . . .

Complete the form below or call **901-321-1200** or visit **cityofmemphiscu.org** to download a Courtesy Pay Opt-In form. You can drop it off at any of our offices or fax it to 901-321-1212.

Use this form to OPT IN or OPT OUT. Mark your selection, complete the information requested, and return it to:

City of Memphis Credit Union / Attn: Compliance Department / 2608 Avery Avenue / Memphis, TN 38112. You may also fax it to 901-525-0775 or scan and email it to office@cityofmemphiscu.org.

Choose one:

- OPT IN. I want City of Memphis Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.
- OPT OUT. I do not want City of Memphis Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Please print neatly:

Member Number: _____ Checking Account Number: _____

Your name as it appears on your account: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Phone: (Home) _____ (Work) _____ (Cell) _____

Signature: _____ Date: _____

If you have more than one City of Memphis Credit Union checking account, a separate form is required for each account. You may choose different options for each account. You may copy this form as needed.

Quick Tips About Online Bill Pay

Here's a great tip for better online banking. You can use the e-Notifications feature in your Online Bill Pay from City of Memphis Credit Union to stay informed on your account activity. Online Bill Pay lets you:

Set up e-Notifications in a few moments. To get started, log in and choose "e-Notifications" in the options tab. Then choose the topics that matter to you, and hit "submit."

Receive payment due reminders. Set up e-Notifications so you never miss a bill.

Customize your e-notification topics. To tailor your alerts, browse the list of options and choose "on" to receive notifications about that topic. Topics include Messages in Your Inbox, Added/Deleted Payees, Scheduled Transactions, and Skipped and Stopped Transactions.

Keep the information private. Your "e-Notifications" are only sent to you via your personal, password-protected account.

To stay informed about your payments, login to your Online Bill Pay account at <http://www.cityofmemphiscu.org>. Then click the "Bill Pay" link. Stay informed on your account activity and sign up for e-Notifications today!

We Want to Give You \$25!*

Open a NEW checking account, and we'll give you \$25!* Our checking accounts will keep you happy with:

- FREE debit MasterCard,
- FREE first box of checks,
- FREE online banking,
- FREE I-Pay Bill Pay,
- FREE overdraft protection from your share account,
- NO monthly service charges,
- NO minimum balance is required,
- NO opening deposit is required,
- City of Memphis and MLGW employees receive direct deposit posts on Thursday MORNING!

Sign up TODAY for a NEW checking account and get your \$25*!



*Direct deposit or payroll deduction of at least \$100 per pay day is required. Offer available for new, first-time checking accounts only. Promotional offer ends Aug. 31, 2011

Change in Funds Availability Policy

Our Funds Availability Policy is changing, effective July 21, 2011. In most cases, we will make all the funds deposited by check available to you immediately.

Depending on the type of check you deposit, funds may not be available until the second (2nd) business day after the day of the deposit. The first \$200.00 of your deposit, however, will be available immediately.

Traveling out of Country?



As part of our efforts to curb financial fraud, we block Visa Credit Card and MasterCard Debit Card transactions in ALL foreign countries.

Before you travel, please contact us if you're planning to use your City of Memphis MasterCard Debit Card or Visa Credit Card. Thank you!

28,000 More Surcharge-Free ATMs!!

Along with the dozens of ATMs previously offered as surcharge-free, now City of Memphis CU members can enjoy 28,000 more!

City of Memphis CU is now joined with the largest credit-union-only surcharge-free ATM network for people who belong to one of more than 3,000 participating member credit unions across the country.

Call 888-SITE-CO-OP to find locations using our toll-free ATM locator or look on our website for more information coming soon.



BOARD OF DIRECTORS

Barbara Arnold Farmer
Chairman

Charles E. Chumley
1st Vice-Chairman

J. Harvey Herring
2nd Vice-Chairman

Terri W. Brown
Treasurer

Bill Oldham
Secretary

Wanda Corcoran
Director

Jacqueline Toney
Director

Norvell Wallace
Director

Van Studivant
Director

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



Margaret Harris

Join us in congratulating Margaret Harris as being our Employee of the Quarter! She has been an employee of the credit union for 14 years and is a loan counselor at our Mt. Moriah Branch.

Margaret is passionate about lending and enjoys helping our members. Excellent customer service is her goal; and she makes every member feel comfortable while discussing their finances.

Branch Manager, Letisha Simmons and Assistant Branch Manager, Cheryl Flowers bragged, "Margaret is a great asset to the Mt. Moriah Branch, always approaching each task with a positive attitude. She always shows a true desire and such compassion to help our members and these qualities definitely show in the quality of her work."

When she is not at work, Margaret enjoys spending time with her family and two daughters, Aysa and Adallas. She also loves to read and when time allows, shopping is always on her fun list!

HOLIDAY CLOSINGS 2nd Quarter 2011

July 4th Independence Day
September 5th Labor Day
October 10th Columbus Day

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.

MARKET WATCH



FINANCIAL HIGHLIGHTS¹

Total Shares:	\$184,343,809
Total Loans:	\$ 88,403,466
Total Assets:	\$228,547,579
Total Members:	23,748

¹ As of May 31, 2011

SAVINGS RATES

	APY ²
Regular/Special Share	0.10 - 0.40%
Christmas Club	0.10 - 0.40%
Money Market	0.50%
Accumulative IRA	0.10 - 0.40%
Checking ²	0.35%

CERTIFICATE RATES

	APY ²
6 Month Certificate or IRA	1.10%
12 Month Certificate or IRA	1.25%
30 Month Certificate or IRA	1.45%
42 Month Certificate or IRA	1.86%

² APY is Annual Percentage Yield. Rates effective 6/1/2011 and subject to change without notice. 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 principal of the certificate. Interest shall be paid and compounded on IRA and Certificates on a quarterly basis.

LOAN RATES

	APR ³
Signature/Co-Maker:	9.50%
Visa	11.50%
New/Used Vehicle:	5.25%
New/Used Motorcycle	5.25%
New/Used RVs/ Motorhomes	5.25%
New/Used Boats	5.25%
New/Used Farm Equipment	5.25%
Share Secured	3% 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, 90%, variable	5.00%
1st Mortgage, 15 yr, fixed	4.25%
1st Mortgage, 5 yr, variable	3.25%
1st Mortgage, 10 yr, fixed balloon	3.75%

³ APR is Annual Percentage Rate. Advertised rate is our lowest available rate and may be higher depending on credit performance. Rates effective 6/1/2011 and are subject to change without notice. Terms and rates are based on credit performance. Certain fees and conditions may apply to real-estate loans. For complete details, please call Cheryl Jackson or Teresa Xiques at (901) 360-1818

