

# Monad Federal Credit Union

JULY 2009

CHECK OUT  
OUR LOW  
AUTO RATE!



## Move Your Checking Account to Monad

As a member of Monad you can take advantage of all the services we have to offer.

Our not-for-profit status means that surplus earnings come right back to you through low cost, or no cost services.

A Monad checking account is one of those services that you can take advantage of. When you open a Monad checking account you can take advantage of the following benefits:

- √ No minimum balance requirement
- √ No monthly service charges
- √ Free Visa check card
- √ Free copies of paid checks through home banking
- √ Free check cashing

- √ No transfer fee for automatic overdraft transfers from savings to checking (up to six per month)
- √ 24/7 access to your account via home banking or using our audio response line (MARS line)
- √ Low cost duplicate checks and the added convenience of re-ordering them online
- √ No transfer fee for automatic overdraft transfers from your Monad Timeline loan

Why spend your hard earned money on checking fees? Move your checking to Monad and take advantage of all the services your membership has to offer.

## Credit Unions Top Satisfaction Survey

Credit unions are meant to serve their members, and they are known for achieving high customer satisfaction. So it comes as no surprise that a recent study shows credit unions outperform both large, national banks and community banks in terms of customer satisfaction with online banking.

A 2009 ForeSee Results-Forbes.com study of online banking gave credit unions a customer satisfaction score of 86, higher than both large banks and smaller, community banks. Why are credit union members so satisfied with their online banking? They are happier with

tasks, transactions, and Web site performance, and they feel more comfortable with the privacy of their online banking.

"When it comes to personal attention, high-quality service, and low fees, credit unions continue to knock the socks off other providers in the financial services marketplace," says CUNA President/ CEO Daniel A. Mica. "Credit unions are not-for-profit cooperatives, which means member service is their reason for being."

So what are you waiting for? Sign up for Monad@Home today and take advantage of this convenient & free service.

## Supervisory Audit Notification

The Supervisory Committee is conducting a semi-annual verification of member accounts with your June 30, 2009 statement. Review your statement and if you find a discrepancy between your records and the enclosed statement, notify the Supervisory Committee in writing at:

Chairman, Supervisory Committee  
P. O Box 1501  
Pasco, WA 99301

You will need to include your name & address, account number and why you feel there is an error on your account. Committee members will respond in writing. If you do not respond within 30 days, the committee members will assume that your statement is correct.

This is not the mailing address for the credit union, so if you mail a deposit or loan payment to this address it will not be posted to your account in a timely manner.

### LOAN RATES

- 2005-2009 Autos **4.99%**
- 2005-2009 Boats & RV's **6.49%**
- Timeline (Line of Credit) **13.5%**
- First Time Car Buyer **8.25%**
- Savings Secured **3.50%**
- Visa Classic & Secured Credit Cards **12.9%**
- Classic Autos **8.50%**
- Computer Loans **8.50%**
- New Off Road Vehicles **8.50%**
- Stafford Student Loan **5.6%-6.80%**
- PLUS Student Loan **8.50%**
- Student Consolidation Loan **8.25%** (rate cap)

Rates quoted are the lowest available rate and are based on how you have managed your credit, the resulting credit score, and include an active member discount. All interest rates stated are fixed annual percentage rates and are subject to change by the Board of Directors.

### SAVINGS RATES

- Membership Share/Savings **0.50% APR - 0.50% APY**
- Christmas Club & Vacation Club Shares **1.50% APR - 1.51% APY**
- Super Saver Shares **1.50% APR - 1.51% APY**
- Traditional & Roth IRA, Coverdell ESA **2.25% APR - 2.27% APY**
- We also have certificates! Call for current rates & terms.

APR is the annual percentage rate, APY is the annual percentage yield. Quoted rates are what was paid on accounts as of 6/30/2009. Dividend rates are not guaranteed as they are paid from available earnings and are subject to change by the Board of Directors. Contact our office and ask for a Truth in Savings disclosure for complete details including any minimum balance requirements to earn a dividend and the most current dividend rate.

Your savings federally insured to at least \$250,000  
and backed by the full faith and credit of the United States Government

# NCUA

National Credit Union Administration, a U.S. Government Agency

**Location & Hours**

1817 W. Sylvester  
 Pasco, WA 99301  
 Phone (509) 545-1406  
 Toll Free (888) 488-1406  
 Lobby hours are:  
 10:00 a.m. to 6:00 p.m.

**Monad Audio Response Line**  
 (509) 545-1989  
 (our touchtone telephone teller,  
 available 24/7)

Visit us on the Web at:  
[www.monadfcu.com](http://www.monadfcu.com)

**Holiday Closing**

Monday, September 7, 2009  
 Labor Day



Don't forget our drive-up window has extended hours, opening at 8:30 am and closing at 7:00 pm, Monday through Friday.



You and your family have many activities planned for this summer. Unfortunately, your budget may not have enough funds to cover them. Monad has the answer! We have a Summer Loan Special that can be used for any summertime activity or purchase! It's up to you. It features a 12% APR, a \$1,200 loan amount and a 12 month repayment term. That means your monthly payment will come out to approximately \$108. You can't beat this deal. Contact our loan department for details, or apply online.

**Change in Statement Mailing**

Effective July 1st we will no longer include all account activity on the monthly checking statements that are mailed. You will continue to receive your full checking activity detail, however we will no longer include other account information such as your savings or loan transactions. That information will be included on your quarter end

statements (March, June, September & December). In addition, if there is no activity on your account you will not receive a statement. Members signed up for home banking and electronic statements will continue to see all account activity on their monthly statements that are on our website for download.

**Guide Your Children Towards Financial Independence**

The average report card 12th graders earned for financial literacy in 2008 was an F grade. What our youth does not know is shocking. For example only 27% understand that dividends on savings accounts may be taxable. Achieving economic prosperity is difficult and it is especially hard for young people who have never learned how to manage money. Your credit union is here to help you launch the youth in your life towards financial independence. Start by opening a savings account for each child in your family at Monad. Our Johnny Appleseed Junior Ecology Club is a great way to introduce the younger children in your life how to save. Then when they are teenagers, guide

them through using a debit card and balancing a checkbook. Our no-fee checking account comes with a free Visa check card. A good way to start them out with their first checking account. When they are ready for their first car, show them how to budget income and expenses. And don't forget Monad has a first time car buyers loan that has no hidden fees, a low interest rate, and affordable repayment terms. We have resources available for both you and your children. There are links on our website to both Googolplex and Guides to Independence, both excellent websites for learning about finances. Content is geared for all age levels.

**Our Rates Are Better**

They are everywhere, credit card companies offering incredibly low rates and promising to save you money. If the offers seem too good to be true, they often are. Those incredibly low rates are likely teaser rates, good for only a short time. After that, the rates soar significantly higher. With the passage of the Credit Card Accountability, Responsibility and Disclosure Act, many major card providers will be drastically changing how they determine interest rates and how they charge fees. The teaser rates will give way to much higher fixed rates, and fees

will probably go through the roof! At Monad, we take pride in giving our members a good deal when it comes to credit cards. No teaser rates, no hidden fees, and no unexpected rate hikes. We have not changed the interest rate on our Visa Classic I program since 2000. We have never increased a members interest rate just because they missed a payment or went over their limit (now you may pay an over limit fee or late fee, but your rate remains the same). If you are ready to make the switch to a Monad credit card, contact our loan department.

**Wanted: Your Used Vehicle Loan**

Do you own a used car loan that you wish you didn't? Bring in the paperwork on your loan from a dealer or another financial institution. If you qualify, we'll refinance the loan based on our current rates and terms. Right now we are financing 2005-2009 model year vehicles at 4.99% for qualified borrowers. Don't have time to come into the office to apply in person? You can now apply for a loan online through our secure website!