

Monad Federal Credit Union

July 2010 Member Newsletter

Overdraft Protection Saves You Money

If you are in a pinch for money, come see your credit union instead of a payday lender. You can get the money you need by applying for a credit union line of credit. It is a good weapon against payday lenders, saving you hundreds of dollars vs. a payday loan.

Applying for a line of credit is easy. You will have an available line of credit with a maximum limit. If you overdraw your checking account, money from the line of credit automatically is transferred into your checking account. You avoid paying returned check fees, along with the embarrassment of having to explain why your check was returned.

Monad has lines of credit (we call them Timeline loans) up to \$3,500. Payments are \$3.75 per \$100 borrowed, and the minimum monthly payment is \$25. The minimum interest rate is 13.5%, and rates do vary based on your credit score and how you have managed your credit in the past.

Along with automatic overdraft transfers, you can also get an advance on your Timeline loan through home banking, by using our MARS line, or by calling our office. Once your credit line is established, you do not have to come into the credit union to get an advance. We can deposit it directly into your checking account, or we can mail you a check.

You can apply for a Monad Timeline loan in our office or through our website www.monadfcu.com.

New Visa Travel Cards

Monad now offers Visa Travel Cards for your vacation needs. Cards can be purchased with values from \$100 to \$3,000 and are reloadable, so you can add more funds to the cards at any time. Travel Cards are accepted worldwide, anywhere a Visa logo is displayed. You can use them for purchases or get cash at an ATM, just like you would with a debit card or credit card.

If you lose your card while on vacation, you can get emergency cash and a replacement card. You can also sign up for direct deposit, to have a set amount of funds added to the card every month.



You Could Win \$25 in July, August or September!

Open a new account for a family member or add a new service to your existing account during July, August or September and your name will be entered in a drawing for a \$25 gift card. Your name will also be entered if you apply for a loan or a Visa credit card, if you open a new Christmas or Vacation Club Account, or sign up for home banking and electronic statements. If you sign up for home banking, and apply for a loan, your name will be entered twice in the drawing. Monad will draw one name per month.

SUMMER LOAN SPECIALS

2006-2010 Auto Loans:

2.99% - 36 month financing

3.99% - 48 month financing

4.49% - 60 month financing

4.99% - 72 month financing

2008-2010 Boat & RV Loans:

6.49% - 120 to 144 month financing

Some restrictions apply, contact our office for details. These rates end August 31, 2010.

OTHER LOAN RATES

- 2005-2010 Autos **5.5%**
- 2004 & Older Auto **6.5%**
- 2006-2010 Boat & RV **7%**
- 2005 & Older Boat & RV **8%**
- Timeline (Line of Credit) **13.5%**
- Visa Classic & Secured Credit Cards **12.9%**
- First Time Car Buyer **8.25%**
- Classic Autos **8.5%**
- New & Used Off Road Vehicle **8.5%-10%**
- Savings Secured **3.25%**
- Quick Cash Loans **18%**
- First Mortgage Loans, contact our office for current rates, down payment requirements, and terms.

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

Location & Hours

1817 W. Sylvester
Pasco, WA 99301
Phone (509) 545-1406
Fax (509) 545-1450
Toll Free (888) 488-1406

Lobby hours are:
10:00 a.m. to 6:00 p.m.
Drive-up window hours are:
8:30 a.m. to 7:00 p.m.
Monday through Friday

Visit us on the Web at:
www.monadfcu.com

Holiday Closing

Monday, September 6, 2010
Labor Day
Monday, October 11, 2010
Columbus Day



Now through August 31, 2010 Monad is loaning money on 2008-2010 recreational vehicles (trailers, motor homes, fifth wheels) at 6.49% APR with financing up to 144 months. We are extending that rate to 2008-2010 boats also. Contact our Loan Department at 545-1406 for details.



Supervisory Committee Audit Notice

The Supervisory Committee is conducting a semi-annual verification of member accounts with your June 30, 2010 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.

PLEASE NOTE: 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.

Inactive Accounts

When was the last time you used your Monad account? If it has been more than 3 years, you are in jeopardy of having your money turned over to the Washington State Department of Unclaimed Property. Under the Uniform Unclaimed Property Act of 1983, Chapter 63.29 RCW, financial institutions are required to turn over all funds in accounts that are considered abandoned (or inactive) for a period of 3 years to the Washington State Department of Revenue.

Unfortunately, we have to turn funds over to the State every year because members have forgotten about their accounts and do not open our mailings warning them of the impending need to make a deposit or withdrawal.

Do not let your credit union membership go to waste. Take advantage of the many services we have to offer. Along with free checking, we have:

- Free Visa debit cards
- 24/7 access to your account through Home Banking or using our telephone teller (MARS line)
- Low, fixed rate Visa credit card that you can manage online
- Low rate auto loans, lines of credit, boat and RV loans, and fixed mortgages
- Christmas & Vacation Club Accounts
- Youth Savings Program for kids under 13
- Traditional & Roth IRA's
- Coverdell Education Savings Accounts

For a complete list of our services, check out our website at www.monadfcu.com or give us a call. We'll be happy to mail you a membership packet!

Alert Credit Card Companies Before Traveling

Going on vacation? Imagine checking into a hotel only to find out your credit card accounts have been frozen. Be sure to call your credit card (and debit card) issuers ahead of time to let them know you will be out of town, especially if it is an international trip. That way, you won't be blocked from using your cards when you need them most. Card issuers may do that for your protection when unusual activity appears on your account. With the increase in plastic fraud, many card issuers have implemented fraud detection measures to limit losses. So if you are traveling, just let the issuer know so when unusual activity occurs, they know it is you and not fraud.