



Members

C r e d i t U n i o n

Success Continues at Members Credit Union

Financially, 2002 was one of the best years ever in the history of Members Credit Union. Member loans and deposits continue to grow, while our loan delinquency ratios remain well below industry levels. As we expand and improve the services we offer, you benefit with more convenient, low-cost financial products and services.

This past year we made a number of new product and service improvements. We opened a new branch office in Cos Cob and installed a new ATM at that location, introduced the Visa Platinum credit card, added two new savings programs for children (Planet M and Boom), and made several back office improvements including conversion of our debit cards to a different data processor that not only allow us to provide you with better service, but saves the credit union money. These savings are important to fulfill our mission of providing you with a high level of service at a low cost. In addition, we offered the best home equity program in the area. This allowed us to help many members lower their monthly payments and finance their goals at a low rate that will carry them well into the future.

Plans for 2003

We look forward to another successful year in 2003. One of our major projects will be to open a full-service branch in Stamford

during January. This office will offer everything that you have been asking for — plenty of parking, another ATM, and even a drive up window. The new branch is located on 56 West Broad Street, about one mile from the hospital. We also want to assure our Greenwich members that we have a long term commitment for our current office in Cos Cob and will always maintain an office in Greenwich.



Members Credit Union remains a smart choice for you to conduct your financial business. Our employees remain committed to providing you superior member service. On behalf of all our employees, thank you for another successful year and we look forward to serving your financial needs in the future.

Kathy Chartier, President/CEO

Toys for Tots

We want to thank all of you generously contributed to Toys for Tots. We collected hundreds of toys for the Marine Corps Reserve who distributed these to needy families over the holidays.

Show You Care Adopt a Bear



Members Credit Union is collecting contributions for the purchase of teddy bears for "Kids in Crisis", a short-term emergency shelter for children. Stop by the credit union with your \$5 donation, and "Adopt-A-Bear" for the children who need it most.

In This Issue...

- New & Used Vehicle Financing
- Pay Off High Rate Bills
- Important News
- Scholarship Winners
- Holiday Club
- Welcome New Employees
- Two New Savings Programs
- Free Safe Deposit Box Rentals
- Free Bill Payment
- Toys for Tots
- International Credit Union Day
- Holiday Closings



Visa® Platinum for Your Holiday Bills

Looking for a little relief from holiday bills? Now is a great time to pay off your higher rate credit cards by transferring those balances to your low rate Members Credit Union Visa Platinum credit card. You're guaranteed a low rate of 3.9% APR* on those balances until March 31, 2003.

If you don't already have a Visa Platinum Card, it's time you go Platinum and go first class. You'll receive a generous credit line plus exclusive privileges such as Concierge Service, \$1 million in travel accident insurance, 24-hour preferred customer service, and additional ScoreCard bonus points.

As a Platinum cardholder, you will also receive additional benefits such as Master RoadAssist Roadside Service, Travel Assistance Services, MasterRental Insurance Coverage which helps you save money when renting a car and more!

*Annual Percentage Rate (APR) for purchases and cash advances is 9.99%. Annual fee is free the first year and \$25 per year thereafter. Grace Period for Repayment of the Balance for Purchases: 25 days; Method of Computing the Balance for Purchases (Including New Purchases): Average Daily Balance; Minimum Finance Charge: None; Annual Fee: None; Fees: Late Payment Fee: \$25.00; Over Limit Fee: \$25.00; ATM Cash Advance: \$10. Transfers from your MCU VISA Classic card are not eligible for the 3.9% promotion, and will transfer at the 9.99% rate.

Checking Accounts: A First Step in Money Management for Teens



It's a fact that teens spend billions of dollars each year on clothing, food, and entertainment. That's why it's important for parents to guide their teen's first efforts in money management while they're still living at home. Opening a checking account at the credit union can be a good first step. Here are some tips for getting started:

- **Begin basic instruction before your teen even opens an account.** Point out a check's seven basic lines and emphasize accuracy and legibility when filling it out. Have your teen practice filling out all but the signature line when you're writing an actual check.
- **Instill the habit of reconciling the checkbook register with monthly statements.** Take your check carbons or stubs and ATM/debit card receipts and with your teen record transactions and calculate the balance in your own check register as you pay monthly bills. Then, when your teen's first account statement comes, help your teen compare the balance in his or her register with that on the account statement. If figures don't match, work through the numbers together. Double-check the math and make sure to record all checks, fees, deposits, withdrawals, and ATM or debit transactions. If the error doesn't seem to be yours, contact Members Credit Union immediately.
- **Make it clear that once your teen opens the account he or she cannot spend more money than is in the account.** Explain the costly financial and legal consequences of writing an overdraft or having a check bounce. Although there may be a balance in an account (because the check has not yet cleared), it does not mean that it's available to spend.
- **Remind teens that checks and debit cards are substitutes for money that must be kept in a secure place.** That means they never should give a blank check to a friend, lend out an ATM or MasterMoney debit card, or divulge a personal identification number (PIN).
- **You may also want to show your teen how they can access their checking account online or by phone.** Enroll your teen in CU@Home Online Banking by calling the credit union to get a User ID. Then visit our website at www.memberscu.coop and click on CU@Home. Your teen can also access his or her checking account through AppleLink, our audio response service at (203) 637-5003. To begin using the service, you will be prompted to create your PIN on your first call. You will need your Social Security Number to create your PIN. Use any four numbers choosing something unique that you will remember.

Once your teen gets the basics down and successfully manages a checking account, it's on to other good financial habits like acquiring and repaying that first car loan or Visa credit card. Remember that we're here to help with that also!

Convenience Services Offer Account Access 24/7

We all make choices every day about how we spend our time. Members Credit Union wants the choice to be yours by offering you several convenience tools that will streamline your financial transactions. Whether you're at the office, at home or on vacation, get in touch with your money with these services.

MasterMoney™ Debit Card

The MasterMoney Debit Card is an ATM card and a check all in one! Whether you're going shopping, buying groceries, purchasing gas, purchasing tickets, or dining out . . . the MasterMoney Debit Card is a convenient way to pay for purchases from your checking account. It's accepted by any merchant who accepts MasterCard. You can also use it at thousands of ATMS nationwide including those displaying the NYCE®, PLUS®, or MasterCard® logos.

CU@Home Online Banking

With CU@Home Online Banking, your personal computer, and the Internet, you have access to a 24-hour virtual branch. CU@Home gives you the power to perform many of your most needed transactions:

- Check account balances.
- Review and print statement history.
- Verify cleared checks.
- Make transfers between accounts.
- Transfer funds to make loan payments
- Pay your bills.
- Apply for a loan in minutes.

To begin CU@Home Online Banking, call to get your User ID. Then visit our website

at www.memberscu.coop and click on CU@Home.

AppleLink Audio Response

Access your credit union accounts anytime, anywhere through a touch-tone phone. Call the AppleLink phone number (203) 637-5003, enter your Personal Identification Number (PIN) and you'll be able to check on balances, cleared check inquiries, transfer funds, verify deposits and withdrawals, apply for a loan, and much more. Once you dial into AppleLink, a friendly voice will guide you through all your transactions and inquiries. If you have not yet used AppleLink, you will be prompted to create your PIN on your first call. You will need your Social Security Number to create your PIN. Use any four numbers choosing something unique that you will remember.

Direct Deposit/Payroll Deduction

Recurring paychecks, Social Security, and pension checks can be automatically deposited into a designated account with Direct Deposit or payroll deduction. Once your funds are received, you can choose to allocate specific amounts into your various accounts, including loan payments.

Loanliner

Call us during normal business hours and you can do almost anything but sign for your loan right over the phone. Our staff is dedicated to turning your application around within 24 hours! We make applying for a loan fast and easy with our Loanliner



application. Just complete the application one time for your consumer loan needs.

Automatic Payments/Transfers

The payments on your loan accounts at Members Credit Union can be electronically withdrawn from your Members Credit Union checking or savings account and immediately applied to your designated loan or credit card account on your payment date. We can also initiate payments directly from other financial institutions. This way, you can avoid the hassle of making the payment yourself and you're guaranteed the payment arrives on time.

ATMs

We offer free access to our Automatic Teller Machines (ATMs) at our Cos Cob and Stamford locations. You can make unlimited free withdrawals, transfer funds, and make deposits at the Stamford ATM. The Cos Cob office has a 24 access depository in the vestibule. You may make deposits there even if you don't have an MCU debit card - use any card with a magnetic strip to open the door. You will also avoid a surcharge at any ATM that displays the SUM logo.

MCU Staff Training



Did you ever wonder why we are closed on Wednesday mornings? The Board and management of MCU put a high value on the quality of our service, and the education of our staff. We devote Wednesday mornings to staff development. Some of the training sessions that we have conducted recently include two sessions on member service, robbery training, fraud detection and risk management and IRA training. We believe that the more we know, the better that we can serve you.

Judy Tattar, Chairman of the Board, and staff enjoy a member service training session.

Holiday Closings

January 20
Martin Luther King Day

February 17
Presidents Day

Emergency Weather Alerts

In case of bad weather, particularly when the schools have a snow day, please check these local radio stations before making a trip to the credit union office. We will notify these stations about office closures.

1400AM WSTC - (203) 327-1400

1490AM WGCH - (203) 869-1490

Board of Directors:

Judith J. Tattar, Chairperson;
Marilyn Maxwell, Vice-Chairperson;
Oliver Bloch, Secretary; Kathy L. Chartier,
Treasurer; Lisa Dempsey, Ann Byrne,
Linda Shirley, Paul Swaggart, Gail Taar

Supervisory Committee:

Paul Swaggart, Chairperson, Peter Lasalandra,
Elizabeth Bates

Members CU Management and Staff:

Kathy L. Chartier, *President/CEO*;
Lynn Sabatino, *Vice President and Branch
Manager*; Michelle Tassone, *Loan Officer*;
Kelly Becker, *Electronic Services Coordinator*;
Rino Maranan, *Accountant*; and *Member Service
Representatives*: Sena Povinelli, Gladys Lezama,
Jessica Ardila, Kristal Jacobs, Marie Lauture,
Elsa Soogrim and Andrew Packard.

Individual Retirement Accounts Remain an Ideal Investment

In the face of economic uncertainty, you may be questioning the direction of your savings and investment plans. Individual Retirement Accounts (IRAs) still remain an ideal investment thanks to the tax law changes that went into effect last year. With tax season fast approaching, now is a great time to contribute to an IRA.

IRAs offer tax advantages that can help you make the most of your extra retirement savings. And depending on the type of IRA you choose, you can put those tax advantages to work on other goals, such as buying a first home and meeting higher education costs. Your goals, income level, and other aspects of your financial situation all play a role in determining which kind of IRA to use — whether you're looking for a Traditional IRA, Roth IRA, Rollover IRA, or Coverdell Education Savings Account.



Expanded Contribution Limits for 2002

Single individuals	\$3,000
Married filing jointly	\$6,000
Taxpayers age 50 and over	\$3,500 per person
Limit if both spouses are age 50 and over	\$7,000
Education IRA (in addition to the above contributions)	\$2,000 per year

Members Credit Union offers a wide selection of ways to invest in the IRA of your choice:

- **IRA Money Market** - This variable rate account gives you the flexibility to make deposits throughout the year. Your earnings potential will keep pace as the economy improves because the variable rate is tied to market conditions.
- **IRA Term Certificates** - Choose any of our fixed rate certificates with a term that matches your investment needs.
- **Market Index Certificate** - This term certificate guarantees your principal while you earn dividends based on the Standard and Poor stock index.

Remember that you can still make your 2002 IRA contribution up until April 15, 2003. Call our office, to make your IRA contribution and get started today!

Members Credit Union does not provide tax advice. Please consult your tax advisor.

Branch Locations

Cos Cob

393 East Putnam Avenue
Cos Cob, CT 06807
Phone: (203) 622-6050
FAX: (203) 622-6051

Monday & Friday
9:00 a.m. - 4:30 p.m.

Tuesday & Thursday
9:00 a.m. - 6:00 p.m.

Wednesday
12:00 noon - 4:30 p.m.

Stamford

56 West Broad Street
Stamford, CT 06902
Phone: (000) 000-0000
FAX: (000) 000-0000

Monday & Friday
9:00 a.m. - 4:30 p.m.

Tuesday & Thursday
9:00 a.m. - 6:00 p.m.

Wednesday
12:00 noon - 4:30 p.m.

AppleLink (203) 622-6052

Web Page: www.memberscu.coop • e-mail: lsabatino@memberscu.coop

