



# On Your Account

SPRING 2013

M E C U O F B A L T I M O R E , I N C .



Guiding MECU for its members...  
now and in the **future.**



Dear Valued Members,

The past year has been a busy and eventful one for MECU and for your volunteer representatives. The Board of Directors works on your behalf and represents you in the decisions made about MECU's direction. Their personal involvement in MECU and their commitment to the credit union movement ensures that your interests and concerns are top of mind when developing products and policies.

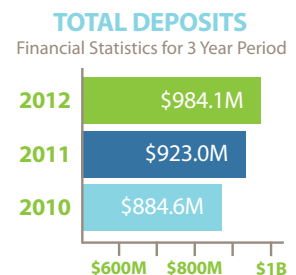
One of the most rewarding accomplishments of 2012 was the opening of MECU's second student branch in the Reginald F. Lewis High School of Business and Law. As with MECU's first student branch, this one is managed and run by the students with the help of advisors from the school and MECU's Headquarter Branch. We are encouraged to see our young people working with such commitment to providing quality service to their fellow students and their teachers. Some of them will decide to make a future in the credit union industry and they will be an asset to any organization.

The economic instability of the past several years has improved, but many people and many of our members are finding the recovery slow and tedious. Our members rely on the credit union, which the Board understands. Because of our commitment to our members, MECU continued to be able to give a cash bonus in 2012, as it has every year since 1981. Very few credit unions have MECU's track record of giving back to its members, and it goes without saying, no bank offers this to its customers. Our Board Members are constantly looking for ways to offer you – our members – high quality services and financial options so you have the best tools to manage your finances.

We also look at how we can support our community as a whole. With the Board's support and guidance, the MECU staff has developed an outstanding community outreach program, and many of the Board Members take part in the various events. This past fall, MECU and Heaven 600 AM radio station sponsored a fundraiser to support the Bea Gaddy Foundation's annual Thanksgiving Dinner. Chairman Williams had the honor of being interviewed on-air about why MECU supported this and other events in our community.

Other Board Members join with MECU employees to support walks that raise funds for a number of non-profits in our community. One event which the Board started and all Board Members participate in is the MECU Charity Cup Golf Tournament. This annual event is organized by a committee of Board Members and MECU employees and raises funds for scholarships for the CollegeBound Foundation, as well as grants for MECU's Baltimore City Schools' partners. In 2012, the MECU Charity Cup Golf Tournament brought in close to \$50,000.

## 2012 Highlights



The Board is aware that financial services are rapidly changing. To stay ahead of the curve, we meet twice a month. One meeting is dedicated to business activities, and the second meeting is dedicated to our education in all matters pertaining to the credit union movement. We learn about new technologies that let us provide services better and faster. We learn how members and future members want their services delivered. And we learn about changes in regulations that protect all consumers. All of these meetings provide us with the information and understanding that will keep MECU a safe and strong credit union working in the best interest of its members.

On behalf of the Board of Directors, the credit union's management team, staff and volunteers, it is our

privilege to share MECU's financial overview. Thank you for your support and we look forward to serving you in the years to come.

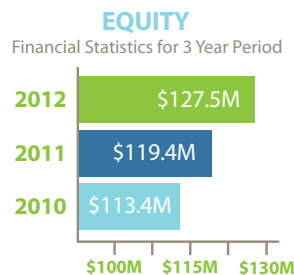
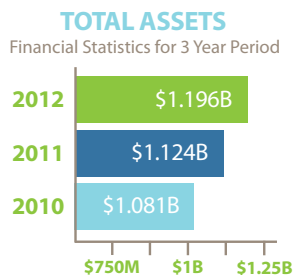
Sincerely,

Herman Williams Jr.  
Chairman of the Board

Bert J. Hash Jr.  
President and CEO



*The Opening Ceremony for MECU's second student branch in the Reginald F. Lewis High School of Business and Law*



## WHY PAY FEES WHEN THERE'S MECU'S

# CASHBACK CHECKING!

**B**ank fees are on the rise, but at MECU you can get cash back each month just for swiping your debit card\*, and there are still no monthly fees!

With MECU's new CashBack Checking account, it's easy to qualify for cash back on everyday debit card purchases\* and for nationwide ATM fee refunds.\*\* Here's what you get with this new account:

- 3% cash back on debit card purchases that post and clear the account\*
- Nationwide ATM fee refunds up to \$20 per cycle\*\*
- No monthly maintenance fee
- No minimum balance requirements
- Free Online Banking and BillPayer
- Free VISA® Debit Card

**Imagine up to an extra \$144 in your savings account at the end of the year!**

\* Minimum to open account is \$25. Monthly cycle qualifications include at least 12 debit card retail transactions, Estatements and at least one automatic payment such as Direct Deposit or BillPayer transaction. Qualifying transactions must post and clear the account during the monthly qualification cycle. Transactions may take one or more business days from the transaction date to post to an account from the date the transaction is made. Intra-bank transfers do not count as qualifying ACH transactions.

\*\*ATM fee reimbursements up to \$20 total, \$5 per transaction, provided only if qualifications are met within the monthly qualification cycle.

## LOWER YOUR VEHICLE PAYMENTS — APPLY 24/7

**Y**ou may just need a car to drive to work, or you may be into camping, boating or cruising the streets. MECU can help you finance the vehicle of your choice! PLUS, members who finance with MECU are eligible to receive a loan interest rebate twice a year\*. That's CASH BACK to you!

Already have a vehicle loan with another lender? MECU may be able to help save you money by refinancing your loan to a lower rate.

<b>Car/Truck Rates</b>	<b>Fixed APR † (As Low As)</b>	<b>Monthly Payment Per \$1,000 Borrowed</b>
5 Year Term	2.49%	\$17.74
4 Year Term	2.24%	\$21.80
3 Year Term	1.99%	\$28.64

### Benefits of a MECU Vehicle Loan Include

- **Get Pre-Approved** — Save time and hassle by getting pre-approved\*\* before visiting the dealership and you'll walk in ready to buy on your terms.
- **At-Dealer Financing** — Apply for a low rate MECU loan right away at any one of our 100+ partner dealerships.
- **Save on Insurance** — MECU offers low cost GAP, Auto and Loan Protection Insurance. Ask for it with your loan!

**It's easy to apply! Go online to [www.mecu.com/personal-services/loans/vehicle-loans/](http://www.mecu.com/personal-services/loans/vehicle-loans/) or call 1-800-373-2914.**

\* Subject to annual board approval, certain restrictions apply.

\*\* Pre-Approved offers are good for up to 30 days from the day of the quote.

† APR = Annual Percentage Rate. Rates are subject to change. The rates listed above are our lowest available rates and include a rate discount of 0.25% with direct payment. Refinance rates available only on loans refinanced from another lender. Your actual rate may be higher based on your loan amount, repayment term, collateral, credit history and repayment. MECU will finance up to 115% of M.S.R.P. or NADA retail value (including taxes, tags, title, mechanical breakdown and other insurance products, lo-jack, extended warranty and negative equity). Additional terms and conditions may apply.

# MECU PARTNER, ENTERPRISE CAR SALES, CAN SAVE YOU MONEY

Looking for your next car? Enterprise Car Sales offers no-haggle pricing so you can avoid unpleasant negotiations and sales games. Enterprise hand selects used vehicles, most from the Enterprise Rent-A-Car fleet of more than 700,000, to offer high quality and value.

Several times a year, Enterprise conducts special sales for credit union members. MECU member Leah Newby purchased a 2012 Chrysler 200 LX from Enterprise and is very happy with her new car.



*Enterprise Car Sales contributes \$2,500 to the MECU Foundation to support educational programs for Baltimore City students. From left to right: Frank Ciesla, Executive Director, MECU Foundation; Bert J. Hash Jr., President and CEO, MECU; Geoff Crawford, Group Car Sales Manager; John Herron, Chairman, MECU Foundation; Lee Turner, Enterprise Group Business Development Manager.*

## FRAUD IS ON THE INCREASE

Everyone knows fraud and identity theft are growing problems that take more sophisticated technology to prevent, or at least slow down. Federal regulations are in place to reduce ID theft and make sure that it's really you conducting your transactions.

Because of Federal regulatory requirements, MECU will be enhancing the security of our members' online login process. To make sure you don't get "caught" without access to your funds, make sure MECU has your up-to-date contact information, including all your phone numbers, email address and your home address.

MECU is putting in a new security program that will call you at one of your phone numbers on record if you forget your login for online banking. If we can't reach you, you may get locked out of your accounts.



## WHY THROW AWAY YOUR MONEY? SAVE WITH SPRINT!

Join the 1 million credit union members nationwide that are already saving over \$85 million on their wireless plans! MECU is pleased to bring our members these major savings through the Sprint Credit Union Member Discount Plan.

### Ways you can save:

- 10% off most regularly priced Sprint individual service plans
- 15% off most regularly priced Sprint business service plans
- Waived activation fee on new activations
- Waived upgrade fee
- Available to new and existing Sprint customers

Enjoy the perks, benefits and exclusive discounts that only credit union members like you can receive.

### 3 Ways to Get Your Discount:

- Call 877.SAVE.4CU (877.728.3428) and let them know you're a credit union member. Ask to be a part of the NACUC\_ZZM Corporate ID to save
- Click [www.SprintSave4CU.com](http://www.SprintSave4CU.com)
- Visit your nearest Sprint store

**What are you waiting for? Start saving today!**



# SAVE MORE WITH MECU VISA®

These days, most banks are giving you less and charging you more, but MECU's standards remain unchanged. MECU's VISA Platinum's low rate hasn't changed in over 10 years.

We offer you a non-variable rate of 9.90% APR\* and an introductory rate of 1.99% APR\* for the first 6 months!

### Plus, you get:

- No balance transfer fee
- No annual fee
- Emergency cash advances and card replacement
- No cash advance fees\*\*
- Secure online purchases with Verified by VISA®
- Rewards on every dollar spent—merchandise, travel, even earn gift cards
- Check account status and pay bills at [www.mecu.com](http://www.mecu.com)

**Apply online 24/7 or by phone at 443-263-8352.**

\*APR-Annual Percentage Rate. Introductory APR for the first 6 statement closing dates following the opening of your account. After that, your rate will be 9.90%. Credit limits are based on credit worthiness and ability to repay. If you do not qualify for a VISA Platinum, you may be considered for a VISA Classic or Gold with APRs of 12.92%.

\*\*ATM fees may apply



## WANT A VISA® CARD THAT'S GOOD FOR BUSINESS?

It's just a phone call away! The MECU Business Platinum VISA will save you money. With an unbelievably low rate for the first 6 months and a low regular rate after that, your purchases will cost you less, helping your bottom line.

### Our Business Platinum VISA with Rewards has:

- No annual fee
- No cash advance fee
- Low monthly minimum payment
- Additional cards for authorized users
- Credit limits up to \$50,000

For all your purchases, MECU's Business Platinum Visa makes it easy, fast and affordable, with interest savings that free up cash.

Just call 443-223-4035 or e-mail

[BusinessServices@mecu.com](mailto:BusinessServices@mecu.com) to apply today.

1.99% APR\* for the first 180 days, then...WSJ Prime + 5%

\* APR = annual percentage rate. Rates may be different as determined by the individual creditworthiness of each applicant. Not all applicants will qualify for the lowest rate. Prime rate is obtained from the Wall Street Journal. As of 11/29/10, Prime rate is 3.25%.

## BE CAREFUL OF PAYDAY LOANS

Payday loans may seem like a quick answer to a need for quick cash but they come with a high price tag. Fees are typically a percentage of the amount you borrow or a tiered flat fee. There may also be an additional fee if you extend or "roll-over" the loan. Say you borrow \$300 and it carries a fee of \$15 for each \$100 borrowed. The resulting Annual Percentage Rate (APR) is 390%.

### Here are some ideas to replace payday loans:

- Start an emergency savings account so you have the money when needed.
- If you need to build credit, take out a share collateral loan. Your savings becomes the collateral for your loan and your interest rate is low.
- Open a personal line of credit so you can write yourself a loan when you need one.

If you need help working out a debt repayment plan or budget, call our partner Accel Members Financial Counseling – it's FREE, confidential and unlimited to MECU Members. For assistance, call 1-877-33ACCEL (332-2235) or visit [www.accelservices.org/members/home.htm](http://www.accelservices.org/members/home.htm).

## RESULTS OF THE ELECTION

### Annual Meeting Held March 19 - Results of Election Announced

The Annual Meeting of the Members of MECU was held Tuesday, March 19 at the Corporate Offices in Baltimore. An asterisk (\*) following a director's name below indicates his/her election/re-election to a 3-year term beginning in 2013. The 2012 MECU Annual Report is now available in our branches or you may request that one be mailed to you.

**Board of Directors:** Active Directors – Roman Clark, Fire; G. Louise Green, Finance; A. Soula Lambropoulos, Health; Benjamin Meli\*, DPW; Peggy A. Peacock, HCD; Charmaine M. Thomas\*, Police. Retiree Directors - Ernest J. Glinka; Gary W. McLhinney; Herman Williams Jr.; Director at Large - Kaliopé Parthemos\*, Office of the Mayor; Lorretta Johnson, BTU; John T. Walker III\*, BCPS. Directors Emeritus - Harry Deitchman.

### The Board appointed the following members to serve a 1-year term on the following committees:

**Credit Committee:** Reba Anderson-Graham, DHCD; Neetu Dhawan-Gray, Associate Member; Marietta English, BTU; Stephanie Lansey, Police; Glenard Middleton, DPW; Deborah Moore-Carter, Labor Commission

**Supervisory Committee:** Judge David Allen, Retired; Troy Brogden, Associate; Andrew Frank, Associate; Jennell Rogers, Finance; Abraham Schwartz, ERS.



Want to see MECU in the community?  
Go to [www.youtube.com/mecutv](http://www.youtube.com/mecutv)

**Corporate Offices**

7 East Redwood Street, Baltimore, MD 21202

**Elmer Bernhardt Redwood Street Branch**

7 East Redwood Street, Baltimore, MD 21202  
Mon/Tues/Wed 8:30-4:30; Thu 9:00-4:30; Fri 8:30-5:30

**Fayette Remote Teller System**

401 East Fayette Street, Baltimore, MD 21202  
Mon/Tues/Wed/Fri 8:00-4:00; Thu 9:00-4:00

**Herman Williams Jr. Fallstaff Center Branch**

6814 Reisterstown Road, Baltimore, MD 21215

**John T. O'Mailey Hamilton Center Branch**

2337 East Northern Parkway, Baltimore, MD 21214

**Charles L. Benton Jr. Westview Center Branch**

5910 Baltimore National Pike, Catonsville, MD 21228

Fallstaff/Hamilton/Westview Lobby: Mon-Thu 9-4; Fri 9-5:30; Sat 9-3  
Drive thru: Mon/Tues/Wed/Fri 7:30-5:30; Thurs 9-5:30; Sat 9-3

**Harry Deitchman PJM Business Center Branch**

312 North Martin Luther King Jr. Boulevard, Baltimore, MD 21201  
Mon-Wed 7:30-4; Thu 9-4; Fri 7:30-5:30; Sat 9-3

**Loch Ridge Center Branch**

8507 Loch Raven Boulevard, Baltimore, MD 21286  
Lobby and Drive thru: Mon-Fri 12-7; Sat 9-3

**Dundalk Branch**

7220 Holabird Avenue, Dundalk, MD 21222  
Mon-Thu 9-4; Fri 9-5:30; Sat 9-3

**Commercecentre Branch**

1777 Reisterstown Road, Pikesville, Maryland 21208  
Mon/Tues/Wed/Thu/Fri 12:00-7:00; Sat 9-3



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