



# On Your *Account*

WINTER 2012

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

## RESOLVE – GET CONTROL OF MY FINANCES IN 2012

Loan Rebates Added  
to Accounts in Time  
for the Holidays!





# RESOLUTION FOR 2012 – GET CONTROL OF MY FINANCES AND DO IT IN THREE EASY STEPS!

## Step #1 – Sign up for Online Banking

Want up-to-the-minute information about your finances? Sign up for online banking at MECU. Then you can go online 24/7 and view your accounts, see when loan payments are due and transfer money from one account to another. You can also see debit card purchases you have made and which ones have been deducted and which ones have a hold on them.

*Here are a few other things you can do with MECU's online banking:*

- Download your transactions into a variety of money management software such as Quicken™ or MS Money™
- Schedule notices, such as when your account balance goes below a certain amount
- Review all your transactions online
- Update your address if you move

*Sign up for online Billpayer and make your life even easier. You can:*

- Schedule payment of your bills as soon as you get them.
- You decide on the date and amount
- See when you last paid a bill and for how much
- Schedule automatic payment of regular bills

## Step #2 – Get Control of Your Credit Cards

Got balances on high interest rate credit cards? Check out MECU's Platinum Visa® Card. It has a fixed annual rate of 9.90% APR\*, but your first six months are at a low

1.99% APR\*. Better still, there is **no annual fee** and **no fee for balance transfers!**

*Here are some of the other benefits of MECU's Platinum Visa:*

- No cash advance fees
- Emergency cash advances and card replacement
- Travel and Emergency Assistance Service
- Rewards on every dollar spent—merchandise, travel, even earn gift cards
- Special discounts at select merchants at [www.mecu.com](http://www.mecu.com).

Use the application in this newsletter to apply for your card today! Then transfer those high interest rate balances to MECU!

\*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% APR. 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.

## Step #3 – Make Payday Easy with Direct Deposit

Knowing that your pay check is in your account the day you're paid saves lots of time and worries. Direct Deposit automatically puts your pay check into your account – no standing in line, no driving to the branch, it's there and ready for you to use.

Signing up for Direct Deposit is easy! Let your payroll office know that you want Direct Deposit to MECU (be sure to include MECU's Routing Number: 252076468). It doesn't matter where you work. Most employers offer this service.

# MORTGAGE RATES ARE DOWN!

If your mortgage is with another lender and the rate is higher than those listed below, call MECU for a FREE mortgage makeover. We'll evaluate your current situation and determine your best option to save money. You could possibly save hundreds of dollars a month. So, what are you waiting for?

Call us today at 443-263-8356 and let us help you find out if you could be saving money every month.

## MECU First Mortgage Loan Rates

	Base Rate (as low as)	APR * (as low as)	Monthly Payment * (\$150,000 loan amount)
0 Points Option			
30-year fixed rate	4.250 %	4.389 %	\$737.91
20-year fixed rate	4.125 %	4.317 %	\$918.88
15-year fixed rate	3.500 %	3.741 %	\$1,072.32
10-year fixed rate	3.375 %	3.724 %	\$1,474.52

\*APR = Annual Percentage Rate. Rates are subject to change. Monthly Payment amount is based on a \$150,000 loan amount for principal plus interest and does not include taxes and insurance which will increase your monthly payment. Your actual rate may be higher based on your credit score, loan amount, repayment term, collateral, credit history and ability to repay. Rates will be 0.50% higher on investment properties. Subject to verification of collateral. Adequate property and flood insurance is required. Rates as of: September 1, 2011

# BUY RENTAL PROPERTY THROUGH MECU

Now is a great time to buy properties that can be used as residential rentals and create a steady stream of income. MECU can help you finance purchases of one or several rental properties at very affordable rates through our Business Services Group.

### Here are the basics of the program:

- Available throughout Maryland, Pennsylvania, D.C., Virginia and Delaware
- 1-4 unit residential homes may be used as collateral

# PAY YOUR BILLS AND DO YOUR BANKING AT 7-ELEVEN®!



Does your local 7-Eleven have an ATM that looks like it's Super ATM? It may be a Vcom™ unit (a self service branch kiosk) where you can access your MECU accounts.

You'll be able to perform many transactions you would normally perform at a branch with the added convenience of doing your banking while buying milk!

### Find a Branch or Surcharge-free ATM anywhere in the country from the MECU homepage

MECU is a member of CU Service Center's Shared Branch Network. This allows MECU members to use the branches of many of the credit unions around the state and the country. It also lets you use ATMs at many retail locations without paying a surcharge.

If you plan to travel or want to see what's convenient to where you live or work, go to [www.mecu.com](http://www.mecu.com) and put the zip code into the locator on the homepage to get a list of ATMs and shared branches that are convenient for you.



- Minimum \$50,000 loan amount
- Terms up to 30 years
- Fixed and adjustable rates available
- No points are charged
- We also offer refinancing of many existing rental properties

To find out more about MECU's Residential Rental Property Mortgage Program call **443-263-4290** or email [business@mecu.com](mailto:business@mecu.com).

## Check for Your Loan Interest Rebates!

Mortgage interest rebates and loan interest rebates were deposited into members' share accounts the beginning of December. If you have both a mortgage and loans with MECU you will have two separate deposits. Happy Holidays from MECU!



# IDEAS FOR KEEPING HOLIDAY DEBT UNDER CONTROL

Part of our continuing series of articles to help our members increase their financial knowledge

Holidays are filled with emotions, but with a little planning you can keep emotions from taking over your budget. Here are a few ideas to help keep control of your finances during and after the holidays.

**Make a Budget and a List:** Right now, decide how much you can afford to spend and stay within that budget. Then make a price list of all gifts and other holiday items you plan to purchase. Don't forget holiday foods, party clothes, holiday décor and postage.



**Comparison Shop:** You can easily save 10% or more on most items by comparing prices at different stores. The easiest way to do this is to use the Internet and compare offers online. Be safe when shopping.

**Pay Off Debts Quickly:** You're less likely to overdo it if you pay in cash. If you must make holiday purchases using credit, use a lower-interest card (like MECU's Platinum Visa®). Don't borrow more than you can repay in several months.

**Plan for Next Year by Opening a Holiday Account:** This is a practical way to save small amounts over time so you can have a wonderful holiday at the end of the year.

**See What's in Your Supply Drawer:** You may have more wrapping paper, ribbons, unused cards and gift boxes stored away from last season than you realize. Use up those holiday supplies first to trim down the amount you'll have to buy this season.

**Shop After the Holidays for Next Year's Presents:** You can find some great bargains right after the holidays. Then tuck those gifts away until next season.

**Understand How Layaway Programs Work:** Store layaway programs let you put items on hold at the store and pay for them over time. Before deciding to use layaway, know the payment schedule and read the fine print. Understand the layaway policy including time between payments and schedule of payments, service fees, late and cancellation fee policies, refund and exchange policies.

**Pay Attention to the Return Policy:** Some stores have tighter policies than previous years. Pay attention to the return policy when you make a purchase; keep receipts and note time limits, restocking fees, and other factors that may affect your recipient.

**Find Low- or No-Cost Ways to Celebrate:** Adding a few changes can ease the strain on your spending budget. For example, draw names to limit the number of people for whom you purchase gifts; give homemade items; make your own gift wrap; organize a potluck rather than trying to make, and pay for, the entire holiday meal yourself.

# MECU'S Fast, Easy & Convenient Loan Application

**For faster service, apply securely online at [www.mecu.com](http://www.mecu.com), or call (800) 373-2914 24/7.**

Or, please tri-fold this form on margin "fold" marks with MECU address facing out and seal closed with tape across the top edge of the mailer and mail your application to us postage-paid, fax it to (410) 223-4000 or return it to any MECU office.

To apply for a **HOME EQUITY LOAN** or **LINE**, please visit [mecu.com](http://mecu.com) to apply securely online, or call (800) 373-2914 24/7.

To apply for a **MORTGAGE**, please visit [mecu.com](http://mecu.com) to apply securely online, or call (800) 730-7599 Mon. – Fri. 9 AM – 5 PM.

Requested Amount	Loan Type(s)	<input type="checkbox"/> Individual Credit	<input type="checkbox"/> Joint Credit
\$ _____	<input type="checkbox"/> Vehicle <input type="checkbox"/> Purchase <input type="checkbox"/> Refinance <input type="checkbox"/> Pre-Approval		
\$ _____	<input type="checkbox"/> Visa® Credit Card		
\$ _____	<input type="checkbox"/> Personal Purpose _____ (auto repair, credit card payoff, etc.)		
Total Requested \$ _____	<input type="checkbox"/> Loan (term desired: ___ months) <input type="checkbox"/> Personal Line (purpose: _____)		
	<input type="checkbox"/> Please contact me to discuss my options.		

## Comments

ALL applicants, please complete the following:

**Married Applicants:** May apply for a separate account. **Individual Credit:** You must complete the Applicant section about yourself and the Co-Applicant section about your spouse if: 1) you live in or the property pledged as collateral is located in a community property state (AK, AZ, CA, ID, LA, NM, NV, TX, WA, WI), 2) your spouse will use the account or 3) you are relying on your spouse's income as a basis for repayment. If you are relying on income from alimony, child, support or separate maintenance, complete the Co-Applicant section to the extent possible about the person on whose payments you are relying. **Joint Credit:** Each applicant must individually complete the appropriate section below.

	Applicant	Co-Applicant (Joint Credit)
Name		
Current Street Address		
City, State & ZIP Code		
Length of Time at Current Address	___ Years ___ Months	___ Years ___ Months
Previous Street Address <small>(If less than 1 Year at current address)</small>		
City, State & ZIP Code		
Home Phone #		
Preferred Phone #		
Email Address		
Date of Birth (MM / DD / YYYY)		
Social Security #		
Monthly Housing Expense	\$ ___ Own ___ Rent ___ Other	\$ ___ Own ___ Rent ___ Other
Employer Name / Income Source		
Occupation / Job Title		
Date of Employment (MM / YYYY)		
Gross Monthly Income	\$ _____	\$ _____
Other Income *	\$ Source: _____	\$ Source: _____
Preferred MECU Branch	___ Dundalk ___ Fallstaff ___ Hamilton ___ Lochridge ___ MLK ___ Redwood ___ Westview	

1. You promise that everything you have stated in this application is correct to the best of your knowledge. If there are any important changes (i.e. Change of address, phone number, Email, employer, expenses, income, etc.) you will notify us immediately. You authorize the Credit Union to obtain credit reports in connection with this application for credit and for any update, increase, renewal, extension or collection of the credit received. You understand that the Credit Union will rely on the information in this application and your credit report to make its decision. If you request, the Credit Union will tell you the name and address of any credit bureau from which it received a credit report on you. It is a federal crime to willfully and deliberately provide incomplete or incorrect information on loan applications made to federal credit unions or state chartered credit unions insured by NCUA.
2. **If you are applying for a credit card, you understand that the use of your card will constitute acknowledgment of receipt and agreement to the terms of the credit card agreement and disclosures. You grant us a security interest in all individual and joint share and/or deposit accounts you have with us now and in the future to secure your credit card account. In the event of default, you authorize us to apply the balance in these accounts to any amounts due. Shares and deposits in an Individual Retirement Account, and any other account that would lose special tax treatment under state or federal law if given as security, are not subject to the security interest you have given in your shares and deposits**

\* Alimony, child support, separate maintenance payments need not be revealed if you do not wish to have it considered as income.

Signature \_\_\_\_\_ Date \_\_\_\_\_

Co-Applicant Signature \_\_\_\_\_ Date \_\_\_\_\_

<b>Annual Percentage Rate (APR) for Purchases</b>	<b>1.99%</b> Introductory APR* for the first 6 statement closing dates following the opening of your account. After that, your standard APR will be <b>9.90%</b>
Platinum Visa	
Gold & Classic Visa	<b>12.92%</b> APR
<b>APR for Balance Transfers</b>	<b>1.99%</b> Introductory APR* for the first 6 statement closing dates following the opening of your account. After that, your standard APR will be <b>9.90%</b>
Platinum Visa	
Gold & Classic Visa	<b>12.92%</b> APR
<b>APR for Cash Advances</b>	<b>1.99%</b> Introductory APR* for the first 6 statement closing dates following the opening of your account. After that, your standard APR will be <b>9.90%</b>
Platinum Visa	
Gold & Classic Visa	<b>12.92%</b> APR
<b>How to Avoid Paying Interest on Purchases</b>	Your due date is at least 25 days after the close of each billing cycle. We will not charge you interest on purchases if you pay your entire balance by the due date each month.
<b>Penalty APR</b>	None
<b>Minimum Interest Charge</b>	None

For Credit Card Tips from the Federal Reserve Board go to [www.federalreserve.gov/creditcard](http://www.federalreserve.gov/creditcard)

Fees

<b>Annual Fee</b>	None
<b>Transaction Fees</b>	<ul style="list-style-type: none"> <li>• Balance Transfer: None</li> <li>• Cash Advance: None</li> <li>• Foreign Transaction: 1% of transaction in US dollars</li> </ul>
<b>Penalty Fees</b>	<ul style="list-style-type: none"> <li>• Late Payment: Up to \$24, dependent upon your outstanding balance</li> <li>• Over-the-Credit Limit: None</li> <li>• Returned Payment: Up to \$15, dependent upon your outstanding balance</li> </ul>
<b>Other Fees</b>	<ul style="list-style-type: none"> <li>• Card Replacement Fee: None</li> </ul>

**How We Will Calculate Your Balance:** We use a method called "average daily balance (including new purchases)."

**Billing Rights:** Information on your rights to dispute transactions and how to exercise those rights is provided in your account agreement.

\* In the event of default, your introductory rate will convert to the standard rate

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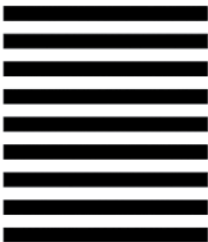
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MUNICIPAL EMPLOYEES CREDIT UNION OF BALTIMORE, INC.  
7 EAST REDWOOD STREET  
BALTIMORE, MD 21202

POSTAGE WILL BE PAID BY ADDRESSEE



NO POSTAGE  
NECESSARY  
IF MAILED  
IN THE  
UNITED STATES



ATTN: TLC

# ANNUAL MEETING NOTICE

The Annual Meeting of the Members is set for Tuesday, March 20, 2012 at 12:00 noon at the MECU Corporate Offices, 20th floor, 7 East Redwood Street, Baltimore, Maryland. All members are invited to attend.

## **Directors and Committees Serving 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 - Kaliope Parthemos, JHU; Lorretta Johnson, BTU; John T. Walker III\*, BCPS. Directors Emeritus - Harry Deitchman.

\*term expiring

**Credit Committee:** Deborah Moore-Carter, Labor Commission; Margaret Obermeyer, Associate Member ; Stephanie Lansey, Police; Marietta English, BTU; Glenard Middleton, DPW; Neetu Dhawan-Gray, Associate Member; Robert Sledgeski, Fire.

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

## **Nominees for Directorships in 2012**

Candidates for directorship may be nominated by the Nominating Committee or by a petition of the members. The list of candidates submitted by the Nominating Committee will be available in the main office of MECU, (17th floor) and will be published in a MoneyWave and on the MECU website, [www.mecu.com](http://www.mecu.com).

If you have questions about the annual meeting or election procedures, contact Pam Harris at 410-223-4043.

**Disclosure of Board and Committee Compensation Schedule** – To achieve the strong financial position, which MECU enjoys, requires a team with knowledge, experience, and a dedication to hard work. In a year when the economy was volatile, with other financial institutions and businesses laying off employees and struggling along, MECU paid you, its member-owners, an extraordinary dividend and loan interest refund, as it has every year since 1981.

The role of the Board of Directors, Credit and Supervisory Committees is critical to the success of MECU in fulfilling its mission. Setting the strategic direction, providing oversight, and acting as your member-elected representatives is a responsibility that is not taken lightly by these individuals. They invest hundreds of hours of personal time to MECU attending meetings, educational sessions required by the State of Maryland, supporting MECU in the community, and more. The expectations for these officials are high; and if one is not willing to make the commitment and sacrifice required it will result in being removed from office.

Fortunately, because MECU is a state chartered credit union, the MECU membership can compensate its officials for the many hours they contribute to the betterment of the organization by paying an honorarium for meetings they attend.

As required by law, the compensation schedule is authorized each year by a vote of the membership at the Annual Meeting in accordance with Section 6-331 Annotated Code of Maryland, Financial Institutions Article. Additionally, it is approved by the Commissioner of Financial Regulation for the State of Maryland based on the institutions' financial performance. This compensation is in exchange for services performed as an official; and it is reported as income to the Internal Revenue Service.

The proposed dollar amount that will be paid to each official is as follows: Board of Directors: \$200 honorarium per meeting attended; \$200 per day for each day that a director attends an educational conference, as required by law, and travel days. Credit and Supervisory Committee Members: \$150 honorarium per meeting attended; \$150 for each day that a committee member attends an educational conference, as required by law, and travel days. The aggregate dollar amount paid to all officials for the 12 months preceding January 2012 was \$243,591.

Assuming that the proposed honorarium schedule stays the same as last year; is approved by the members at the annual meeting, and that the same number of meetings will be held as in the preceding 12 month period, the aggregate dollar amount to be paid to all officials in 2011 is estimated to be the same. The aggregate dollar amount of all officials' expenses, excluding the compensation outlined above, for the 12 months preceding January 2012 was \$158,691.



Baltimore's Credit Union

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

**Commercentre Branch**

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



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government. National Credit Union Administration, a U.S. Government Agency. Additional coverage provided through Excess Share Insurance Corporation to a combined total of at least \$325,000. Equal Housing Lender — We do business in accordance with Federal Fair Lending laws.

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# CHANGE IS COMING TO YOUR CHECKS! INTRODUCING CHECKFOLIO™

You may notice that your next check order looks different when it arrives in your mailbox. CheckFolio is a new way to receive, store and use personal checks. With CheckFolio, multiple checkbooks are aligned in a compact folio for convenient use and storage to help you:

- **Stay organized.** All components are packaged neatly together.
- **Secure your identity.** CheckFolio arrives in a tamper-evident package and its unique design makes for discreet and flexible storage options.
- **Protect the environment.** The compact and efficient design uses less material and creates less waste — plus, CheckFolio is recyclable.



CheckFolio™

# CREDIT UNION FOUNDATION'S 2012 COLLEGE SCHOLARSHIP CONTEST

Are you or a family member headed off to college in 2012? Well MECU and the Credit Union Foundation of MD & DC is pleased to announce a college scholarship opportunity that may make it easier for you to meet your tuition costs. The \$11,000 Credit Union College Scholarship Program for 2012 is underway now! College-bound members are eligible to apply for one of ten \$1,000 essay-based scholarships and one \$1,000 video-based scholarship.

Deadline for applications is March 31, 2012. Awards will be made in May 2012.

**For more information, and to download the application go to [www.cufound.org/scholarship](http://www.cufound.org/scholarship).**