



Media Members Federal Credit Union Celebrates Its 40th Anniversary!

On June 16th, our members helped us celebrate an important milestone – our 40th anniversary.

That’s right – Media Members FCU has been serving you, our members since June 1970. We asked Rosalie Pisasale, a staff member since 1970, and Earl Laney, who was an original board member and later President/CEO, to comment on some of the changes that have happened in the past 40 years.

“The main growth that has occurred in the past 40 years would have to be in the area of member services,” stated Earl. “In 1970, the Credit Union (which began as Philadelphia Newspapers Employees FCU) offered shares, personal loans, car loans, money orders and traveler’s cheques. The Credit Union didn’t even have share draft accounts until much later. Today we offer VISA® Debit and Credit Cards; Online Banking and Bill Pay; Mortgages; Home Equity Loans; and technology, holiday, vacation and tuition loans, just to name a few of our services. I am proud to be a part of this credit union and to have witnessed the growth since its inception.”

“I agree that services are probably the biggest change”, Rosalie remarked. “In addition to that, technology has helped make our jobs easier as well. When I began working at the Credit Union, we hand posted the loans and ledger cards then balanced the books with the help of a calculator. There were no computers or Excel spreadsheets. The office manager signed every check issued, and if he was on vacation, we had to find a board member in the building who could sign them. The one constant has been customer service. It is still the most important aspect of this Credit Union.”

Over 500 members attended the celebration in our Philadelphia office as well as at our SPP location. Members received a soft pretzel, gift, and a chance to win a gift certificate for dinner, movies, or retail stores.

Thanks to all who helped us celebrate. Hope to see you for another 40 years!!

Home Equity and Car Loan Sales Extended!



Our Home Equity and Car Loan sales have both been extended through September 30, 2010.

Apply for a new Car Loan and get rates as low as 3.75% APR.*

Used Car Loan rates are now 5.75% APR.*

If you purchase a used car at Enterprise, you are entitled to our new car rates.

Until September 30, you can apply for a home equity loan with a rate as low as 3.99% APR.*

Hurry in, call, or email us today before these great rates expire.

*APR = Annual Percentage Rate. Rate current as of date of publication and subject to change. Rate based on individual creditworthiness; your actual rate may be higher. Contact the Credit Union for details.

New Loan Offer

Media Members Federal Credit Union announces our newest loan offer! Qualified applicants can borrow up to \$10,000 for five years at **10.9% APR*** to pay off high interest credit card debt. Rate is a fixed rate and this is a closed end loan. All credit cards paid with this loan will be closed.

Call 215-854-4460 or email info@mediamembers.org.

*APR = Annual Percentage Rate. Rate current as of date of publication and subject to change. Rate based on individual creditworthiness; your actual rate may be higher. Contact the Credit Union for details.



Saving Made Easy for Generation Y

At Media Members FCU, we know how hard it is for young adults – and even older adults – to save money. But as a Gen Y-er (those born in the 1980s and early 90s), there's so much out there to do, see, and have – but it all comes at a price. And with the way the government and economy are headed, you can't rely on Uncle Sam to take care of your income during your retirement years. So now is the time to start saving.

Even if you only start saving \$25 a week when you're 25 and save it in a non-interest bearing account, by the time you're 50 you'll have accumulated \$32,500. While that

doesn't sound like a lot, if you start saving at age 40, you'll only have accumulated \$13,000.

Here are some additional ideas to help you save faster:

- **Have a Goal, and Stick to It** - Whether you want to save \$1 million by the time you retire or just want to have enough money so you can pay for the holidays with cash, it's important to have a savings goal. Without a goal, you'll be less motivated to actually start saving, and it will be harder to build healthy savings habits.
- **Pay Yourself First** - Have your paycheck directly deposited into your Checking Account. Then contact the Credit Union or

instruct your payroll administrator to have a certain amount of your paycheck automatically transferred into your Share Savings Account. The amount can be as much or as little as you'd like. This way, the money is already in your Share Savings Account and you'll be less likely to use it.

- **Emergency Fund** - It's important to save some money in an emergency fund for the unexpected. That way, when car repairs or something else comes up, you don't have to take out a loan or tap into other savings accounts. Just remember - it's an EMERGENCY FUND and should not be used otherwise.
- **401(k) Matching** - If your employer matches a portion of your 401(k) contributions, you should definitely be making contributions. This is free money! And, when you leave your job, you can always roll over your 401(k) into a Traditional IRA (Individual Retirement Account) and earn even more money on your funds.
- **Bank that Windfall** - Does Grandma still send you \$20 for your birthday? Did you sell your old Xbox? Bank the money! You'll be all the more closer to your savings goals.

We can help you get started on saving. Give us a call today at 215-854-4460.

Stop "Payrolling" Your Bank

Another Reason to Make the Credit Union Your Primary Financial Institution

You already know that your bank is eating your hard-earned money through fees and surcharges. You also know that your bank answers to a paid Board of Directors, resulting in additional overhead costs. In a 2009 independent bank compensation survey,* the average salary for a Board Member was estimated to be as follows:

	Less than \$50†	\$50 to \$100†	\$100 to \$150†	\$150 to \$250†
Inside Director**	\$ 3,144	\$ 6,113	\$ 8,450	\$ 6,100
Outside Director**	\$ 3,670	\$ 6,159	\$ 10,368	\$ 9,710



Board Members also earn additional income by participating on Board Committees. With multiple Board Members, banks spend \$20,000-\$75,000 annually. Because the Board Members of Media Members FCU do not receive monetary compensation for helping the Credit Union achieve its goals, the savings are then passed along to you, the member.

This is one reason why we're able to offer you better interest on savings, lower loan rates, and low (or no) fees and surcharges. So stop using a bank and make Media Members Federal Credit Union your primary financial institution. You'll see just how much you can save when you switch!

*Source: www.fbi-cpa.com/images/2009F_Survey.pdf (Fortner, Bayens, Levkulich & Garrison, P.C., Certified Public Accountants) **Inside director is someone who holds a position within the board of directors and a management position within the bank. An outside director is a person who holds a position within the board of directors but not a management position. †Asset size of bank in millions.

HOLIDAY CLOSINGS

Independence Day (observed)
Monday, July 5

Labor Day
Monday, September 6

Main Branch

400 North Broad Street • Philadelphia, PA 19130
(215) 854-4460 • Fax (215) 854-2824
Monday - Friday 9:00 am to 4:30 pm

SPP Branch

800 River Road • Conshohocken, PA 19428
(610) 292-6762 • (610) 292-6737
Wednesday & Thursday 8:00 am to 4:00 pm
Friday 7:00 am to 3:00 pm

www.mediamembers.org

email: info@mediamembers.org