



# Quarterly Newsletter



## AUGUST 1ST WE GO LIVE!

NO MORE WAITING

Beginning August 1, 2010 deposits made to your accounts will reflect immediately on your ATM or debit cards.

This means even deposits you make on Saturdays will be available to use over the weekend.

\*(ATM deposits are subject to funds availability policy).

### AN IMPORTANT REMINDER Don't Forget New Overdraft Rules For Debit & ATM Cards

Don't forget that you will need to opt in (agree) otherwise we will no longer be able to apply overdraft services to your everyday debit card and ATM transactions.

By opting in you are giving your credit union permission to include you in a particular service. Opting out means you are declining a particular service being offered.

## Refinance YOUR Auto Loan From Another Financial Institution With Us!

**ONE \$\$\$\$\$ MILLION TO LOAN!!!!**

**Bring current auto loan to JMCU and**  
***We will beat your current rate by 1%!***

**(minimum JMCU interest rate 4.5%)**

- **Applies to 2003 & newer autos!**
- **Up to 60 months refinancing!**
- **New loans only!**

**LET US HELP YOU SAVE MONEY ON YOUR AUTO LOAN!**  
**BEGINS AUGUST 1**



**VISIT OUR LOAN DEPT**  
**FOR MORE DETAILS!**

# 9.9%

## Low Interest Rate!

### JULY 1 - SEPTEMBER 1

# BACK 2 SCHOOL LOAN!



Hard to believe but school is just around the corner! We would like to make going back to school a little easier by offering a back 2 school loan!!!

Whether you're needing a little extra money for clothes, school supplies, computer, no matter what the need we would like to help!

You can borrow up to **\$2500** with up to **24** months to pay. Stop by and visit our loan department.

**NOW THRU SEPTEMBER 1ST!**

**Lee E. Fritts - George C. Patrick Commemorative Scholarship  
SCHOLARSHIP WINNERS FOR 2010  
Joy Calef and Emily Seigel**

Congratulations to Joy and Emily for their winning essays on *"As teenagers grow into adulthood, their needs and responsibilities grow, as well. As a credit union, what can we do to encourage young adults to continue with a credit union as their primary financial institution?"*

Everyone that turned in an essay we say thank you and you did an awesome job. Unfortunately, there can only be two winners. But we encourage you to try again next year!

Once again congratulations to Joy Calef and Emily Seigel for their essays and for receiving a \$500 scholarship!

# 0%

## Back-2-School **TAX-FREE** Weekend!

### August 6 - 7 - 8

Use your JMCU Visa Card August 6 - August 8  
& pay no interest on those purchases for 6 months  
—not until March 2011!

Don't have a JMCU Visa Card? **APPLY TODAY!**

## Thank You For Making Our 60th Anniversary Annual Meeting A Success!



On May 6, 2010 at Memorial Hall we had over 320 members join us for our annual meeting. We want to congratulate all of our prize winners from that evening and we sincerely hope everyone enjoyed Chicken Mary's who catered the event.



We would like to take this opportunity to address an anonymous letter that we received at our branch office shortly after the annual meeting. Had the individual(s) included their name we would have gladly contacted them and discussed some issues they raised, however since they did not we will be commenting on their concerns at this time.



A point was raised that employees should not be included in the winning of prizes. The letter stated that 'banks' do not allow their employees to participate. We are not a bank. This means that our employees have to have an account with our credit union in order to work at JMCU. Our employees 'own' a share of the credit union just like our over 5700 members. Our board of directors are in agreement that all employees and their family members that belong to the credit union are eligible for any contest or drawings we might have.



The letter went on to say that they understood that we had "cut" our budget this year in order to have food catered for the event. This is not accurate. Our budget was increased to cover the cost of catering this year. Because it was our 60th year we wanted to make it a little different than other years and rather than serving hotdogs we decided to cater the event as our way of thanking our members for continued support and loyalty the past 60 years.

Another inaccurate statement made in the letter was the fact that the person that won the grand prize this year also won last year. Not true. Orville Bailey was our winner the previous year and George Patrick was the winner for this year.

We love to hear from our members, whether it be complimenting us or telling us areas in which it's believed we could better serve our members, however, when the person chooses to not include their name along with their complaints and concerns then we cannot contact that person and discuss these matters.

We hope that our members understand that for one night out of a year we try and give back to our membership with food and prizes as a way of saying thank you for being a part of "our family."

Some credit unions hold dinners for their members where the member pays a certain amount to attend the dinner/meeting. No prizes are awarded. Others have a door prize drawing. A lot of credit unions hold their annual meeting during the afternoon and it's a formal meeting and election format.

We have tried to incorporate not only the meeting and business aspect of the event but to also include lots of prizes for everyone as well as activities for the children. To make it more of a "family" setting rather than a formal one.

While we may not be able to make all of our members happy we do hope that the majority of the ones attending the annual meeting have a good time and enjoy themselves even if they don't leave as a prize winner.

CONGRATULATIONS TO ALL OUR PRIZE WINNERS!

### OUR BOARD OF DIRECTORS AND SUPERVISORY COMMITTEE FOR 2010

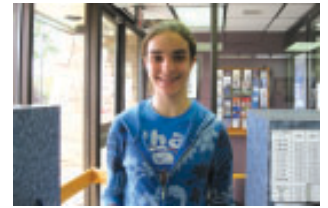
**Chairman:** Toy Phillips    **Vice Chairman:** Ron Feagan    **Treasurer:** George Patrick    **Secretary:** Jim Rowland

**Board Member:** Mike Crumbliss    **Board Member:** Melodee Colbert-Kean    **Board Member:** Kyle King

#### Supervisory Committee:

**Chairman:** Geri Anderson    Kerry Divine    Richard Russell

### Winner of \$50 Visa Gift Card



**Abby Knewtson**

During Youth Week at our credit union we sent out surveys to our members, ages 13-17, to ask their advice on what we could do as a credit union to attract younger members as a way of becoming their primary financial institution. If they filled out the questionnaire and sent it back to our office their name would be entered in a drawing for a \$50 Visa Gift Card. Member Abby Knewtson was the winner of that drawing!

Congratulations Abby!

### WINNERS OF OUR JELLY BEAN CONTEST

For our Pirate Club members, whoever guessed closest to the actual number of jelly beans in a jar (and yes they were counted) they received not only the jar of jelly beans but also a \$25 Gift Card!

CONGRATULATIONS!



**Great Job!**

**JOPLIN METRO CREDIT UNION**

**WE WILL BE CLOSED:**

**LABOR DAY  
MONDAY  
SEPTEMBER 6**

Sign up for HFS Online  
@ [www.joplinmcu.com](http://www.joplinmcu.com)  
Visit our website for all the latest promos & events!

Questions? E-mail us @  
[www.info@joplinmcu.com](mailto:www.info@joplinmcu.com)



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3301 S. TEXAS AVENUE  
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FAX: (417) 627-1004

**BRANCH OFFICE**  
716 PEARL STREET  
JOPLIN, MO 64801  
PHONE: (417) 627-1000  
FAX: (417) 781-8755



**LOBBY HOURS**

**MONDAY, TUESDAY, THURSDAY, FRIDAY**  
9:00 A.M. - 5:30 P.M.

**WEDNESDAY**  
10:00 A.M. - 5:30 P.M.

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**DRIVE-THRU HOURS\***

**MONDAY, TUESDAY, THURSDAY, FRIDAY**  
8:00 A.M. - 5:30 P.M.

**WEDNESDAY**  
10:00 A.M. - 5:30 P.M.

**SATURDAY**  
9:00 A.M. - NOON

\* THESE HOURS APPLY TO BOTH LOCATIONS

\*\*\*\*\*

**ATM**

AVAILABLE AT BOTH LOCATIONS

ALSO AT AT & T LOCATED AT 4001 S.  
RICHARD JOSEPH BLVD. W

FREE ATMS: MONEYPASS/US BANKS  
Go online @ [www.joplinmcu.com](http://www.joplinmcu.com)  
For current list

**NIGHT DEPOSITORY**

BOTH LOCATIONS

**PAYDAY LOANS: NOT AS CHEAP AS YOU MAY THINK!**

Payday loans, which as also called cash advance, check advance, and post-dated check loans have become increasingly popular for fast cash.

All a consumer needs in order to obtain a payday loan is employment, a telephone, a utility bill, a checking account, and a driver's license. The borrower writes a personal check that is payable to the lender for the amount he or she wishes to borrow, plus a fee, which is typically in the range of 10% to 25% of the amount.

That check is held for up to 4 weeks. At that time, the check is redeemed by the borrower by paying the face amount of the check or allowing it to be cashed. If the borrower cannot cover the check, it can be rolled over for another term by writing another check with another set of fees added to the balance.

Consumers may be misled into thinking that payday loans are a cheap and convenient way of borrowing money for the short term. However, they often have difficulty repaying the loan because it leaves little or no money to cover their living expenses. This results in the borrower paying another round of charges and fees while obtaining no additional cash in return.



**With average annual interest rates ranging from 390% to 871%, payday loans are no bargain.** Consider this example:

If the check is written with a face value of \$200, a 15% fee (\$30) is applied. The amount paid to the borrower is \$170 and the lender receives \$30, which translates to an APR of 458% if the loan is repaid in two weeks. If it is rolled over into a new payday loan, an additional fee of \$30 is charged, the loan is raised to \$230, and the APR jumps to 917%. In other words it would cost \$60 to borrow \$170 for one month.

Instead of resorting to this type of borrowing, come in to JMCU and sit down with Teresa or Laura at our main office located at 3301 S. Texas and let them help you evaluate your situation and find a better option that won't leave you in a vulnerable position.

Keep in mind that we also do loans for as low as \$250.00.

**MORTGAGE TROUBLE? VISIT WITH US.**

If you're struggling to make payments on your mortgage, we urge you to stop by our main office located at 3301 S. Texas Avenue and speak with Teresa, before making any decisions. We try to help members who are in trouble with mortgages they got from other lenders.



However, no matter where you got your mortgage, if you are having difficulties it is extremely important that you contact your lender right away.

Types of mortgage assistance available:  
Forbearance - Loan Modification - Refinancing

Many mortgage companies are overwhelmed with the volume of calls they are getting. A lot of home owners lose faith and let it go. That's the worst thing you can do. If you are in this situation, we advise that you stop by or call Teresa and see what possibilities are available.

**HAVE A GREAT SUMMER!**