



COMMUNICATOR

Home Equity Loans Access To Cash For Many Reasons

If you have multiple credit card balances, pay off those loans with a MCFCU home equity loan. You will only be paying 7.5% APR compared to rates up to 24% charged by many department stores. If you need access to cash for emergencies, or other expenses are coming up like college tuition, home improvements, or a well-deserved vacation, get the cash you need with a home equity loan. Check out the benefits of our program:

- Prime Rate LESS 1/4%
- No Fees
- Limits up to 80% of the appraised value of your home (*less mortgages & liens*)
- Credit limits from \$5,000 to \$100,000
- Interest may be tax deductible (*consult with your tax advisor*)

Call or stop by the credit union office to apply for your home equity loan today!

*APR = Variable Annual Percentage Rate, subject to change.

7.5% APR*



Holiday Loan Helping You Get Ready For The Holidays

As Low As **8.99%** Fixed APR*

Borrow \$1,000, \$1,500 or \$2,500 and get a jump on your holiday shopping or holiday travel plans.

Maybe you'd like to pay off a higher-rate credit card or loan that you have at another financial



institution or department store. Or, perhaps it's time to replace a furnace or college expenses are a little more than you anticipated. No matter what your need is for extra cash, get it with a MCFCU Holiday Loan.

Complete the brief application on page three of this newsletter and mail, fax or bring it to the credit union office.

*APR = Annual Percentage Rate, subject to change.

CHECKING It's Worth Switching

We make it easy for you to switch your checking account to Michigan Columbus Federal Credit Union. You'll enjoy many benefits including:

- No minimum balance requirements
- No transaction fees
- Free debit card transactions
- Free 24/7 access through home banking
- Free bill pay

Call or stop by the credit union office to open your checking account today.

Electronic Services

Making Your Life Easier

FREE Home Banking

- Perform a wide range of transactions on your account from any computer with Internet access.
- Make transfers, inquiries, view and print cancelled checks, and much more.

Free Online Bill Pay

- Pay virtually any bill online.
- Set up one-time or recurring payments.

Free E-Statements

- Receive an e-mail letting you know that your statement is ready, instead of waiting for the mail to arrive.
- Faster and more secure.

Free Friendly Teller

- Make transactions by phone 24/7.

Call or stop by the credit union office to request these services today!

Beware of Phishing

Phishing is the fraudulent scheme of sending an e-mail to a user falsely claiming to be a legitimate company. These e-mails attempt to con the user into surrendering private information that could later be used for identity theft. In an effort to combat identity theft, several tips developed by the Federal Trade Commission (FTC) are listed below:

- If you get an e-mail that warns you, with little or no notice, that an account of yours will be shut down unless you reconfirm your billing information, do not reply or click on the link in the e-mail. Instead, contact the company cited in the e-mail using a telephone number or web site address you know to be genuine.
- Avoid e-mailing personal and financial information. Before submitting financial information through a web site, look for the “lock” icon on the browser's status bar. It signals that your information is secure during transmission.
- Review credit card and bank account statements as soon as you receive them to determine whether there are any unauthorized charges. If your statement is late by more than a couple of days, call your credit card company or bank to confirm your billing address and account balances.
- Report suspicious activity to the FTC. Send the actual spam to uce@ftc.gov. If you believe you've been scammed, file your complaint at www.ftc.gov, and then visit the FTC's Identity Theft web site (www.ftc.gov/idtheft) to learn how to minimize your risk of damage from identity theft.



International Credit Union Day Thursday, October 18th

Together, credit unions serve members from all walks of life. On Thursday, October 18, over 42,000 credit unions in 97 countries will celebrate International Credit Union Day.

Every day we strive to provide the products and services members need to achieve their financial goals. At MCFCU, our goal is to make a difference in the lives of members every day.

Join us in celebrating our accomplished history, our shared values, and our bright future.



Stop by on Friday, October 19th for donuts and coffee!



MCFCU *Holiday* Loan Application



To apply, complete sections 1 and 2 and return this application to your credit union office. We'll process your request right away. Offer ends February 29, 2008.

TRUTH-IN-LENDING DISCLOSURE

| | |
|--|--------------|
| \$1,000.00 | |
| ANNUAL PERCENTAGE RATE: (The cost of your credit as a yearly rate.) | 8.99% |
| Amount Financed: (Amount borrowed) | \$ 1,000.00 |
| TOTAL FINANCE CHARGE:* (The dollar amount the credit will cost you.) | \$ 49.65 |
| Total of Payments:* (The amount you will have paid after you have made all payments as scheduled.) | \$ 1,049.65 |
| 12 Monthly Payments:* | \$ 87.48 |

| | |
|--|--------------|
| \$1,500.00 | |
| ANNUAL PERCENTAGE RATE: (The cost of your credit as a yearly rate.) | 8.99% |
| Amount Financed: (Amount borrowed) | \$ 1,500.00 |
| TOTAL FINANCE CHARGE:* (The dollar amount the credit will cost you.) | \$ 145.05 |
| Total of Payments:* (The amount you will have paid after you have made all payments as scheduled.) | \$ 1,645.05 |
| 24 Monthly Payments:* | \$ 68.55 |

| | |
|--|--------------|
| \$2,500.00 | |
| ANNUAL PERCENTAGE RATE: (The cost of your credit as a yearly rate.) | 8.99% |
| Amount Financed: (Amount borrowed) | \$ 2,500.00 |
| TOTAL FINANCE CHARGE:* (The dollar amount the credit will cost you.) | \$ 362.69 |
| Total of Payments:* (The amount you will have paid after you have made all payments as scheduled.) | \$ 2,862.69 |
| 36 Monthly Payments:* | \$ 79.52 |

If your payment is 10 days or more late, you may be charged 20% of the interest due. You are giving a security interest in your credit union accounts in accordance with the "Pledge of Savings" on the reverse side. For additional information, refer to the Note. Asterisk (*) means estimate.

Finance charge may vary with loan date, and your last payment may be less than previous payments. Approval is subject to our normal credit standards and criteria, and you must apply by February 29, 2008 to qualify for the MCFCU Holiday Loan.

INCOME VERIFICATION: MCFCU may require income verification for all loans.

Credit Union Use Only Loan Approved Loan Denied
Loan Officer _____ Date _____

Comments _____

D/I Ratio: _____ Note Mailed _____ by _____

1 MCFCU Account # _____

| |
|--|
| Name |
| Spouse's Name |
| Address |
| City _____ State _____ Zip _____ () () |
| Home Phone # _____ Work Phone # _____ |
| \$ _____ \$ _____ \$ _____ |
| Mortgage/Rent Monthly Payment _____ Checking Balance _____ Savings Balance _____ |
| Social Security Number _____ Date of Birth _____ |
| Employer _____ |
| Position _____ Monthly Salary (Gross) \$ _____ Years There _____ |
| Previous Employer _____ Years There _____ |

Amount you wish to borrow:

\$1,000.00 \$1,500.00 \$2,500.00

Purpose of the loan: _____

Deposit the funds into my:

Checking Savings Mail a check

How do you wish to repay your loan?

Transfer from checking Transfer from savings

By mail or in person

2 By signing below, I (we) apply to Michigan Columbus Federal Credit Union for a Holiday Loan and agree to be bound by the terms outlined under Note on the reverse side. I (We) authorize MCFCU to request and obtain all credit and employment information necessary to process this application.

X _____
Applicant's Signature _____ Date _____

X _____
Spouse's Signature (if applicable) _____ Date _____

The Credit Union reserves the right to request additional information, if necessary. First-time borrowers are required to complete additional applications. Call the Loan Department for details. This loan cannot be used to pay on existing loans at MCFCU.

Apply Today!



Michigan Columbus
FEDERAL CREDIT UNION

NOTE ↗

MCFCU HOLIDAY LOAN NOTE

You promise to pay the Credit Union the principal amount plus interest on the unpaid balance according to the payment schedule and rate listed on the reverse side. The rest of the terms and conditions of this Note are listed herein. You also pledge your account in the Credit Union in accordance with the "Pledge of Savings." However, if payments on this loan are up-to-date, Borrower(s) can withdraw shares and/or deposits in excess of the outstanding amount.

- A. Prepayment: You can repay all or any part of this loan at any time without penalty.
- B. If a payment is 10 days or more late, you may be charged 20% of the interest due.
- C. Default: You are in default if you fail to make a payment on this loan on time. You are also in default under this Note if you are in default under the "Security Agreement" (if applicable) or under any security agreement or real estate mortgage securing this loan.
- D. Acceleration: If you are in default, any part of this loan then unpaid and any other amounts you owe under the "Security Agreement" if applicable or under any other security agreement or real estate mortgage securing this loan are due and payable in full without notice to you (unless such a mortgage provides otherwise), at the Credit Union's option.
- E. Waiver of Security: The Credit Union waives any security for this loan or for any refinancing of all or part of this loan or for any sum owing under any security agreement or real estate mortgage securing this loan, other than the security

granted by the "Pledge of Savings" in paragraph G, by any security agreement or real estate mortgage securing this loan and security provided by statute.

- F. Completing Note: You authorize the Credit Union to complete this Note in any necessary respect if it is executed while incomplete.
- G. Pledge of Savings: As security for all amounts owing under this Note and under any security agreement and/or real estate mortgage securing this loan, you pledge all shares and/or deposits (including earnings and additions) you now or in the future have in this Credit Union, but only up to the total of such amounts unpaid from time to time. If you default, you authorize the Credit Union to apply such shares and/or deposits to payment of these amounts. This pledge does not apply to shares and/or deposits in an Individual Retirement Account (IRA) Keogh Plan. Regardless of this pledge, if payments on this loan are up-to-date, Borrower(s) can withdraw shares and/or deposits to the extent indicated on this form.
- H. Insurance Eligibility: A Debtor or Co-Debtor is eligible for insurance hereunder provided he or she is not over the Maximum Age specified in the Schedule for the coverage applied for on each Loan Date. In addition, for disability insurance, the Debtor must be actively and physically present at work in an occupation or employment for wages or profit on a full-time basis for at least 30 hours per week for a period of not less than fourteen days immediately prior to the Effective Date of this certificate. The Co-Debtor is not eligible for disability insurance.

Skip-A-Payment

Keep Extra Cash In Your Pocket

We help you bring in the New Year by giving you the opportunity to take a break from making monthly payments. That's why in January of each year we offer the Skip-A-Payment program.

You may be eligible to postpone the payments on our loans and take a break from monthly payments. If you have payroll deduction, any funds in your account will be available for you to withdraw, provided you have arranged for Skip-A-Payment.*

To request Skip-A-Payment, call the loan department at 734-425-5080, or stop by the credit union office.

*Members must qualify and may only skip one payment on each loan per year. Loans not eligible are: mortgages, home equity loans, and VISA credit cards. Finance charges will continue to accrue on your outstanding loan balances. A fee of \$20.00 will be charged for each loan payment skipped. Ask for details.



Michigan Columbus
FEDERAL CREDIT UNION

30419 W. Six Mile Road

Livonia, MI 48152

734-425-5080

Fax: 734-425-1181

800-452-5094

E-Mail: rmullins@mcfcu.net

Web Site: www.mcfcu.net

OFFICE HOURS

Monday: 9:30 a.m. – 5:30 p.m.

Tuesday, Wednesday &

Thursday: 9:30 a.m. – 5:00 p.m.

Friday: 9:30 a.m. – 6:30 p.m.

Closed Saturday & Sunday

MANAGEMENT

David Busdeker, President

Barb Bennett, Vice President

BOARD OF DIRECTORS

Larry Vendal, Chairman

Patrick Casey, Vice Chairman

John P. O'Brien, Treasurer

Frank Urban, Secretary

Pat Kinney, Director

Jim Molloy, Director

Frank Sheridan, Director

NEWS BRIEFS

ATM Deposit Hold

Please note that ALL deposits made at ATMs will be subject to a **2 business-day hold**.

Holiday Closings

Columbus Day: Monday, October 8, 2007

Veterans' Day – Observed: Monday, November 12, 2007

Thanksgiving Day: Thursday, November 22, 2007

Day After Thanksgiving: Friday, November 23, 2007

Christmas Eve: Monday, December 24, 2007 – *Closed at Noon*

Christmas Day: Tuesday, December 25, 2007

New Year's Eve: Monday, December 31, 2007 – *Closed at Noon*

New Year's Day: Tuesday, January 1, 2008

*Happy
Holidays*

*All of us at
Michigan Columbus
Federal Credit
Union wish you
and your family
a very happy
holiday season.*

