

# Advantage

Sharing Financial Success...Inspiring Dreams!

Quarterly  
Newsletter  
for Members  
of Magnolia  
Federal Credit  
Union

2nd Quarter 2011

*Whether young members are saving up for a vintage guitar, a new iPod, or even a college degree in music, we're ready to lend a hand.*

## Money Rock\$ At My Credit Union

**W**HO DOESN'T LOVE TO LOOK COOL AND ROCK OUT? MUSIC TRANSPORTS US TO A world where anything is possible. Show the youth in your life how their credit union

can help make those rock-star dreams a reality.

Join us this year as we celebrate National Credit Union Youth Savings Month. This year's theme, "Money Rock\$ At My Credit Union." Whether young members are saving up for a vintage guitar, a new iPod, or even a college degree in music, we're ready to lend a hand. That's because Magnolia Federal Credit Union is for members, by members, and we care about youth...and their dreams.

### Start Them Young to Learn How to Save

By teaching kids how to save for their goals, they'll have one of the most difficult aspects of saving under their belt by the time they're teens—being a consistent saver.

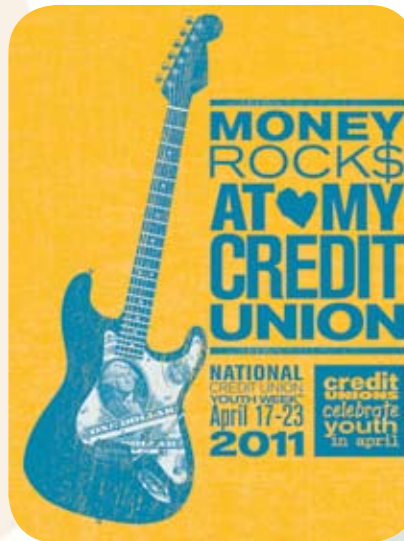
Here are just a few examples to help teach kids of different ages about the savings game:

- Have young children—preschool age—sort different types of money into piles by color and size.
- Play grocery store or credit union/bank. Help them use a pretend cash register.
- At the grocery store, let kids of all ages help you shop. Teach them how to comparison shop—for example, show them that for every \$4.99 box of cereal, there may be similar brands on sale for half as much.
- As kids get older, let them know what things cost. Share sales receipts and bills that you receive for items or services you've purchased for them.

### 2011 National Youth Savings Challenge \$100 Award Rules

*The National Youth Saving Challenge is open to all youth under 18 who visit a participating credit union during April. While youth are encouraged to make a deposit at the credit union, no deposit is required to enter. Those parents/guardians giving permission for their youth to enter can submit on a 3" x 5" piece of paper the following information to the credit union: Name; Date; Current age. Limit one entry per person.*

*On May 18, 2011, the Credit Union National Association (CUNA) will randomly select and give ten (10) \$100 awards to 10 participating credit unions. Each of these 10 credit unions will then randomly select a winner from its entrants. Your credit union will notify you if you are a winner. The odds of winning will depend on the number of entrants. A list of the winners will be posted at [http://fnlit.cuna.org/saving\\_challenge\\_rules.htm](http://fnlit.cuna.org/saving_challenge_rules.htm) on or after May 20, 2011. This contest is void where prohibited.*



children are responsible for. For example, your kids may want the newest cell phone that comes with an outrageous price tag. Establish your spending limit. If they still want the more expensive version, have them make up the difference. Often, once the responsibility of paying for an item is on them, the "latest and greatest" isn't so important.

### Join the Savings Game Challenge

Enter for your chance to win \$100!

The National Youth Savings Challenge™ is open to all youth under 18 who make a deposit into their account (or open a new one) during the month of April. Ten young savers will be selected nationwide to each win \$100. (Must be under age 18 to participate.)

By Steve Pollman

IN THE LAST NEWSLETTER I ANNOUNCED THAT KATIE NELSON WAS LEAVING US TO TAKE up the reigns as CEO at the Mississippi Postal Employees FCU. I am now pleased to announce

## See Us For All Your Borrowing Needs

that we hired Douglas "Doug" Clinton as our new VP of Operations. See the article in this newsletter for additional background on Doug. He has now been on board for a couple months. Next time you are in the Briarwood Office, take a moment to say "Hello." He is excited to be here serving your needs.

Do you Kasasa, yet? We spent a lot of time over this past year talking about Kasasa and the great suite of reward checking accounts available under that brand. We are still excited about our Kasasa accounts and have plans for some great enhancements in the months to come. If you've not yet looked at Kasasa, you should go on our website at [www.magfedcu.org](http://www.magfedcu.org), or to our Kasasa micro site [www.kasasa.com/magnolia](http://www.kasasa.com/magnolia), or ask one of our Member Service Representatives to explain the benefits of Kasasa the next time you are in one of our offices.

With all the excitement surrounding the launch of the Kasasa products, we sometimes forget to talk about our credit union's bread & butter...loans to members. We have a great line up of loan products and hope you will think of us first when it comes to your current and future credit needs:

■ **Automobile Loans** – our great rates on loans just got even greater as we **lowered rates on car loans by 1% effective March 1, 2011!** And, keep in mind that we offer the same great rates for new and used vehicle loans. In addition:

○ The fees we charge for loan protection products like GAP, extended warranties, credit life & credit disability coverage can save you hundreds of dollars when compared to the cost of similar products at the dealership.

○ There is no fee to refinance your existing vehicle loan from another lender.

○ For your convenience we offer on-site loan application services at most of the auto dealerships in town, so be sure to mention that you're a member of Magnolia Federal Credit Union when you're out shopping for a new or used vehicle. Remember though, it is an even better idea to get your auto loan pre-approved before venturing to the dealership.

■ **VISA Credit Cards** – at Magnolia FCU we offer below-market interest rates but, better yet, our VISA accounts

*We have a great line up of loan products and hope you think of us first when it comes to your current and future credit needs.*

are also **free from many of the fees and service charges** now being imposed by the big card issuers. Compare our credit card features to the card in your wallet and you will likely be pleasantly surprised. Consider making the change to a member friendly card issuer with our convenient balance transfer service.

■ **Student Loans** – check out our student loan offering under the "Young Adult" section of our website. We recently partnered with Fynanz to offer **private student loans to help fill the gap** between the actual cost of college and the amount of financial aid available to the student from scholarships, grants, and the federal



government's student loan program.

■ **Mortgage Loans** – we offer a vast range of mortgage loan products through our mortgage partner, CU Members Mortgage.

○ The folks at CU Members Mortgage stand ready to make the process of buying or even refinancing a home, as understandable and easy a process as possible.

○ Home Equity loans at the credit union are always a great way to put your home to work for you. So, if you're planning home improvements or need a little extra to pay for higher education, consider a home equity loan from your credit union.

So, for all your borrowing needs, contact Magnolia Federal Credit Union first! Apply on-line today at [www.magfedcu.org](http://www.magfedcu.org) or speak to one of our lending professionals about how we can best meet your needs. You'll soon see, as never before, what we mean when we say **Magnolia Federal Credit Union...beyond banking, helping member-owners succeed.**

## 2011 Holiday Closures

### Memorial Day

■ Monday,  
May 30

### Independence Day

■ Monday,  
July 4

### Labor Day

■ Monday,  
September 5

### Columbus Day

■ Monday,  
October 10

### Veterans Day

■ Friday,  
November 11

### Thanksgiving

■ Thursday,  
November 24

### Christmas Day

■ Monday,  
December 26

## Management Staff

**Steve Pollman**, President/CEO | **Gigi Williams**, Vice President, Finance | **Joe Rice**, Vice President, Lending | **Lanet McCrary**, Vice President, Marketing & Business Development | **Doug Clinton**, Vice President, Operations | **Carol Warren**, Vice President, Administration | **Alena Williams**, Head Teller | **Enith Alicea**, Member Services Director

## Blues Marathon

MagFedCU employees Steve Pollman, Carol Warren, Melissa Harper, Meredith Day, Lisa Purvis and Jennifer Holmes rose before the sun was up to man a volunteer aid station at the Mississippi Blues Marathon held on January 8, 2011.

## Employment Anniversaries

The following employees celebrated employment anniversaries during 1st quarter 2010:

### January

Jessica Funk, 1 year  
Jenna Sellers, 1 year

### February

Steve Pollman, 7 years  
Amanda Daniels, 6 years  
Lakeisha "Keisha" Martinez, 5 years  
Malissa Johnson, 5 years

### March

Melissa Harper, 6 years  
Jennifer Holmes, 3 years  
Paula Vaughn, 1 year



## We Have An App for That!

Magnolia Federal Credit Union's mobile banking iPhone app is now available for download. Simply visit the App Store on your iPhone, search for "Magnolia FCU Mobile Banking," install, and begin to manage your accounts conveniently and securely. For more information visit [www.magfedcu.org](http://www.magfedcu.org).

## Lanet McCrary Named Ambassador of the Year

The Greater Jackson Chamber Partnership named Magnolia Federal Credit Union Vice President of Marketing & Business Development, Lanet McCrary, Ambassador of the Year at its 2010 annual meeting on January 26, 2011. As a token of the Chamber's appreciation, McCrary will receive two round-trip airline tickets anywhere in the continental United States compliments of Southwest Airlines.

McCrary has served as an Ambassador for the Chamber Partnership since 2008.

Ambassadors volunteer their time to carry out several tasks on behalf of the Chamber Partnership while representing their own company. Ambassadors vote on who they feel is most deserving of the honor.



President & CEO of the Greater Jackson Chamber Partnership, Duane O'Neill; Lanet McCrary; 2010 Chairman of the Greater Jackson Chamber Partnership, Dr. Clay Hays.

## Doug Clinton Named Vice President of Operations

Magnolia Federal Credit Union is proud to announce the hiring of Douglas (Doug) Clinton as Vice President of Operations. Clinton will work in the credit union's main office on Briarwood Drive in Jackson.

Clinton joins Magnolia with more than 15 years of financial services experience. As a former credit union CEO/President and Chief Operations Officer (COO), Clinton gained experience in branch operations; consumer, mortgage, credit card, and indirect lending; as



well as collections.

Clinton attended Fullerton College in Fullerton, California and is a 2005 Graduate of CUNA Management School located in Madison Wisconsin. He was an active member of the board of the Northern Nevada Chapter of Credit Unions. In addition, Clinton served as a committee member of both the Political Action Committee and the Government Relations Committee of the Nevada Credit Union League.

## When it Comes to Your Credit, Do You Know the Score?

Your credit score is based on how you use credit, and it's a number you can control. Unfortunately, many people don't understand the long-term consequences of their day-to-day financial decisions.

**Magnolia FCU wants to give you the tools to lay a solid foundation for your future. Come to an informational session, "CreditAbility: Build a Strong Credit History," on Thursday, June 9, 2011 at 5:30 p.m. There's no cost to attend.**

The seminar is geared toward individuals and families who are just beginning their financial life, as well as those who may have gotten side-tracked along the way and need to start fresh for whatever reason, or those who want to make sure they're on the right track.

At the workshop, you'll learn who needs to build good credit and why, the significance of your credit report and credit score, how to establish credit if you don't have any, how to rebuild a good credit history, tips for using credit wisely, pitfalls that could cost you plenty, and your rights and responsibilities. You'll learn how to evaluate your own situation by discussing a case study—an individual not unlike others who didn't understand the implications of early financial decisions on the ability to get credit down the road.

The workshop will be held at the Main Office on Briarwood Drive in the Board Room. Space is limited so reserve your space today by calling 601-977-8300 or send an email to [education@magfedcu.org](mailto:education@magfedcu.org). Visit [www.magfedcu.org](http://www.magfedcu.org) for more information.



## What's New with Kasasa?

Now Kasasa Tunes Checking Account rewards can be used for Amazon.com purchases in addition to iTunes.com purchases!

For more information about MagFedCU Kasasa accounts visit [Kasasa.com/magnolia](http://Kasasa.com/magnolia).

## Free CreditAbility Workshop

**Thurs., June 9  
5:30 p.m.-7:00 p.m.**

The workshops will be held at the Main Office on Briarwood Drive in the Board Room. Space is limited so reserve your space today by calling 601-977-8300 or send an email to [education@magfedcu.org](mailto:education@magfedcu.org). Visit [www.magfedcu.org](http://www.magfedcu.org) for more information.



**Credit Union Statistics:  
As of Feb. 28, 2011**

- Members: 14,573
- Loans: \$50,817,679
- Shares: \$88,292,761
- Assets: \$104,676,109



**Auto Loans**  
as low as  
**3.75% APR**  
Apply today!

## 2011 David E. Bergstrom Memorial Scholarship

**M**agnolia Federal Credit Union is proud to offer the David (Dave) E. Bergstrom Memorial Scholarship Program for high school seniors who intend on furthering their education.



The program was developed to honor the late David (Dave) E. Bergstrom who was the President/CEO of the Magnolia Federal Credit Union (formerly Jackson VA Federal Credit Union) from 1990 to 2003. Dave was an astute businessman who achieved remarkable success in his 30-year career in the credit union industry and strongly believed in the benefits of higher education.

**Two \$1,000 scholarships** will be awarded to those students who best exemplify Dave's courage, spirit and dedication. Scholarships may be used to pay for tuition, books, school supplies, etc. A committee will review candidate applications and the scholarships will be announced on or before July 1, 2011.

All applicants must be members of Magnolia Federal Credit Union to apply. Applicants who do not have an account with Magnolia Federal Credit Union, may join at the time of application. **The deadline to apply for the scholarship program is May 31, 2011.**

To apply: Applicants must complete the David E. Bergstrom Scholarship Application form, provide a copy of their school transcript, and write an essay (500 word maximum) describing their post graduation plans and goals pertaining to their chosen field of study

Interested applicants can download an application by clicking on the link under the "Young Adults" heading at [www.magfedcu.org](http://www.magfedcu.org).

■ **Savings Rates** (Effective 04/01/11)

Money Market Shares	
\$500,000+.....	0.70% APY
\$20,000+.....	0.60% APY
\$7,500+.....	0.50% APY
\$2,500+.....	0.40% APY
IRA Shares.....	0.50% APY
Regular Share Savings*.....	0.25% APY
Christmas Club.....	0.25% APY
Vacation Club.....	0.25% APY
Share Draft Checking**.....	0.10% APY
Kasasa Cash Checking.....	3.51% APY
Kasasa Saver.....	1.51% APY

■ **Certificate Rates**

(Effective 04/01/11)

3 Month (\$1,000 min.).....	0.50% APY
6 Month (\$1,000 min.).....	0.75% APY
12 Month (\$1,000 min.).....	1.00% APY
18 Month (\$1,000 min.).....	1.25% APY
24 Month (\$1,000 min.).....	1.40% APY
30 Month (\$1,000 min.).....	1.50% APY
36 Month (\$1,000 min.).....	1.75% APY
42 Month (\$1,000 min.).....	1.85% APY
48 Month (\$1,000 min.).....	2.00% APY
60 Month (\$1,000 min.).....	2.25% APY

\* average daily balance over \$100.00  
\*\* average daily balance over \$500.00  
Rates expressed as Annual Percentage Yield. For further information about applicable fees and terms, contact the credit union at 601-977-8300 or 1-800-997-7919.

■ **Loan Rates** (Effective 04/01/11)

Automobiles, Motor Homes, & RV's	.....3.75% to 14.25% APR
Signature, Appliances, Miscellaneous, *Overdraft Protection, & *Line of Credit	.....10.25% to 18.00% APR
Share Secured.....	3% above Share Savings Rate
Certificate Secure.....	3% above Certificate Rate
Home Equity.....	Call Credit Union for current rates
1st Mortgage.....	Call Credit Union for current rates
Rental Property....	Call Credit Union for current rates
2nd Mortgage.....	5.00% to 10.50% APR
Visa® Platinum Preferred.....	Call Credit Union
Visa® Classic.....	14.00% APR

\*Refer to credit agreement for additional information.  
All rates, terms, fees and processing charges are subject to change without notice.  
All loans are subject to credit approval. Some restrictions may apply.

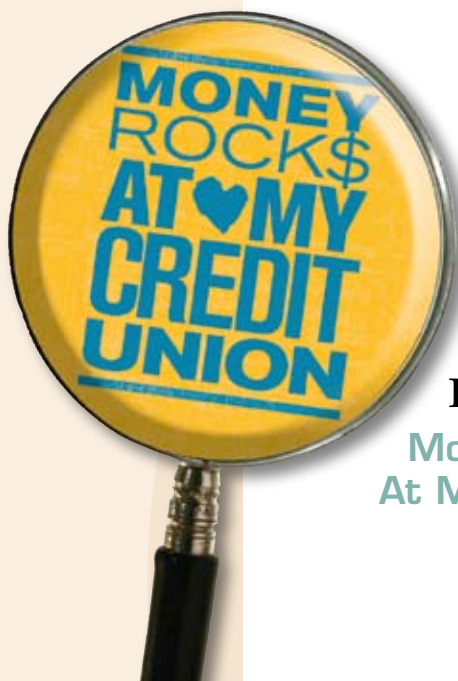


## New—Paperless Visa® Credit Card Statements

Good for the Environment. Fraud Protection for You!  
Enroll today and experience the convenience of online Visa® Credit Card statements. It's easy and it's secure. For more information and to enroll, please visit [www.eZCardinfo.com](http://www.eZCardinfo.com).



Presorted  
Standard  
US Postage PAID  
Jackson, MS  
Permit No. 1005



**In this issue:**  
**Money Rock\$  
At My Credit Union**