



Magnolia Federal Credit Union

Advantage

Sharing Financial Success...Inspiring Dreams!

Quarterly
Newsletter
for Members
of Magnolia
Federal Credit
Union

4th Quarter 2010

Every time you use your debit card for a qualified purchase, your donation grows.

Kasasa Giving

BE A FORCE FOR CHANGE WITH A FREE CHECKING ACCOUNT THAT GIVES YOU MONEY TO KEEP and to pay forward to a cause you care about. Kasasa Giving makes paying it forward part

of every day. Each month, you earn high interest to keep PLUS you get money for every qualified debit card purchase to automatically donate to a cause you care about. Think about it. You have the purchasing power to change lives, even save lives. Every time you use your debit card for a qualified purchase, your donation grows. And when you multiply your efforts by all those paying it forward with Kasasa Giving, there is nothing we can't achieve together.

With Kasasa Giving, when you meet the requirements within each qualification cycle, you enjoy the following rewards:

- High Interest To Keep—3.51% APY on balances up to \$10,000 and 1.51% APY on balances over \$10,000
- Money To Automatically Pay



Forward—\$0.03 for every signature-based debit card transaction of \$20 or more will be donated to your choice of one of these charities:

- American Humane Association – Animal Division
- Boys & Girls Clubs of America

- Stand Up to Cancer
- Credit Unions for Kids (Benefitting the Blair E. Batson Hospital in Jackson, MS)
- Nationwide ATM Fee Refunds—up to \$25 per qualification cycle on Kasasa Giving Checking Account ATM transactions
- Free Online Banking
- Free Online Bill Pay
- No Minimum Balances
- No Monthly Fees

Requirements per qualification cycle:

- Clear a minimum of 10 signature-based debit card transactions
 - Access online banking at least once
 - Receive Estatements instead of paper
 - Have at least one automatic Direct Deposit or electronic payment
- See KASASA, page 4



Credit Union Day Open House

**Thursday,
October 21, 2010
8:00 a.m. to 4:00 p.m.**

240 Briarwood Dr., Jackson

Happy International Credit Union Day 2010

We're celebrating a special day, and it's all about our commitment to you.

Join us October 21 to celebrate International Credit Union Day with this year's theme "Local. Trusted. Serving You." At Magnolia Federal Credit Union we're proud to continue serving the needs of our members and our local community.

In tough economic times, it's our cooperative spirit and dedication to our members and community that sets credit unions apart from the rest. Credit unions don't belong to shareholders hoping to turn a profit from your cash. Rather, credit unions are member-owned, and any earnings are returned to you in the form of better rates and higher earnings. Take full advantage of your credit union membership. Meet your borrowing and savings

needs with our member-friendly, low-priced services.

In honor of International Credit Union Day we invite you to an open house from 8:00 a.m. to 4:00 p.m. on Thursday, October 21, 2010 at our main office located at 240 Briarwood Drive!

This International Credit Union Day, we want to thank you for trusting Magnolia Federal Credit Union to take care of you. We have only your best interests in mind. Let us know how we're doing and what we can do to make your credit union experience even better. Call us today at 601-977-8300 or 1-800-997-7919 or stop by on October 21 and say hello.

We look forward to seeing you on the 21st!

By Steve Pollman

DID YOU KNOW THAT YOU ARE SAVING MONEY — MAYBE HUNDREDS OF DOLLARS A YEAR — just by being a Magnolia FCU member?

Your Magnolia FCU Membership is Really Money In Your Pocket

Credit unions typically charge fewer and lower fees than other financial institutions, according to the Credit Union National Association's (CUNA) latest membership benefits report. Of course, the amount you save has a lot to do with your financial habits and the particular Magnolia FCU products and services which you utilize. According to the report, on average credit union member households in the U.S. save about \$154 a year.

Some of these savings come from higher rates on savings products. For example, according to CUNA's latest report, money market accounts at credit unions earned an average interest rate of 1.14%, while the same accounts at banks earned .79% interest. At 1.11% through July 31, 2010, Magnolia FCU's performance was very close to the higher credit union average. And money market accounts are but one of the many depository account types where Magnolia FCU outperforms our peers to the benefit of our member/owners. Check out our KASASA product line for some really eye opening benefits which can be easily achieved by simply utilizing your credit union effectively.

Members with ATM (automated teller machine) and debit cards experience even more savings. Credit union fees remain lower in comparison to those charged by other financial institutions. In a recent report by Bankrate.com the aver-

age ATM fee among all financial institutions was up to \$2.22 per transaction in 2009. Magnolia FCU members pay no fees for utilizing our ATMs and have surcharge free access to a wide spectrum of ATMs including many CU24 ATMs and Dolphin Debit Alliance ATMs—including ATMs located at the Jackson metro area Wal-Mart/Murphy Oil gas stations and local Walgreens stores. Check out our website www.magfedcu.org for a detailed list of surcharge free ATMs available to members of Magnolia FCU. Members with KASASA accounts can be rewarded each month with up to \$25 in nation-wide ATM surcharges refunded to their account.

Who does not carry a credit card of one form or another in their wallet? Those who do, have more than likely received *change of terms notices* in recent months as the major credit card issuers have reacted to legislative changes designed to curtail many

of their more egregious practices. Members carrying a Magnolia FCU VISA have never been subject to these outrageous fees and are likely paying significantly less interest on balances carried from month to month. In fact, the new regulations require credit card issuers to provide a detailed list of the potential fees. A side by side comparison of

Check out our KASASA product line for some really eye opening benefits which can be easily achieved by simply utilizing your credit union effectively.



Magnolia FCU's fee schedule to any of our competitors will surely be a rewarding experience. If your VISA card was not issued by Magnolia FCU, consider making the effort to compare the difference.

In recent financial news, much is being made of the demise of FREE CHECKING offered by many financial institutions. They are changing in reaction to consumer protection legislation which is affecting their traditional fee structures. Change is coming and we would encourage anyone who is adversely affected by these changes to consider the credit union alternative. Credit unions offer a better value because they are nonprofit institutions owned and controlled by their members. When a credit union is financially successful, the only benefactor is the credit union's membership. In comparison, banks are owned by a relatively few stockholders who demand a profit on their investment. When you compare, check us out and we will validate what we mean when we say **Magnolia Federal Credit Union... beyond banking, helping member-owners succeed. Do you KASASA?**

2010 Holiday Closures

Columbus Day

■ Monday, October 11

Veterans Day

■ Thursday, November 11

Thanksgiving

■ Thursday, November 25

Christmas Eve

■ Friday, December 24

New Year's Eve

■ Friday, December 31

Management Staff

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

Employment Anniversaries

The following employees celebrated employment anniversaries during 3rd quarter 2010:

July

- La'Trina Jones, 6 years
- Donna Albright, 5 years
- Michelle Davis, 3 years
- Harvey Ellis, 3 years
- Toni Garcia, 3 years
- Marcia Rouser, 2 years

August

- Lanet McCrary, 16 years
- Alena Williams, 11 years
- Kimberly Wells, 1 year

September

- Beverly Branch, 6 years
- Katie Nelson, 6 years



Put a "Little Extra Jingle" In Your Holiday Season

Christmas Club News

■ **One Free Withdrawal in October**

Want to beat the rush or need your Christmas Club money right away? Anytime during the month of October, you may make one withdrawal from your Christmas Club account without a fee!

■ **Instant Access to Christmas Club Funds**

To provide you with immediate and safe access to your hard-earned Christmas Club money, the balance in your Christmas Club account at the end of business on October 31, 2010 will automatically be deposited in your Share Savings Account, unless prior arrangements with the credit union have been made.

Do the "Santa Skip"

It's almost time to do the "Santa Skip." If you have a MagFedCU Visa® Credit Card, you have the option to skip your November Visa® payment (this is the payment for the statement you receive in November that is due on or about December 12th).

■ **Here's How It Works...**

When your November bill arrives, check the line that reads "minimum payment due." If the amount reads \$0.00, you have the option to make a payment or not. If you choose not to make a payment, your interest will accrue as usual and you'll simply resume your regular payment the following month.



Gift Cards Simplify Holiday Shopping

Take care of your holiday shopping in one convenient trip—to your credit union!

No crowded shopping centers. No packing, wrapping, shipping, or long lines at the post office. No hassle of returning unwanted gifts. Holiday gift cards from your credit union are an ideal holiday shopping solution!

Visa® gift cards from your credit union eliminate the frustration of wondering what to buy—for a child or an adult, a gift card is a perfect fit every time. Visa® gift cards are more flexible than merchant gift cards, safer than cash, and easy to use.

Purchasing a gift card is as simple as determining the gift amount—from \$25 to \$500—it's that easy!

There is a small processing fee charged for each card purchased:

- \$2.00 for members signed up for FREE eStatements
- \$4.00 for members without FREE eStatements

So, simplify your holiday shopping this year, stop by and pick up your holiday gift cards at your nearest Magnolia Federal Credit Union branch.

Happy Holidays from Magnolia Federal Credit Union!

Mark Your Calendar

Magnolia Federal Credit Union's 2011 Annual Membership Meeting

Thursday, January 27

Sparkman Auditorium
Mississippi Ag Museum

Beat the Holiday Blues With a Few Extra "BUCKS"

Now through Dec. 31, 2010 borrow up to \$2,500 with a special holiday 12 month signature loan for as low as 6.95% APR!

NOTE: Net Check Direct Deposit qualifies you for a .50% rate discount.

Yes, I could use some extra "Bucks" this holiday season.

My Name is: _____

My Member Account Number is: _____

My Birth Date is: _____

My Requested Loan Amount is \$ _____

My Employer is: _____

My Hire Date is: _____

My Work Phone Number is: _____

My Gross Annual Salary is \$ _____

The information I have supplied on this application is true to the best of my knowledge. I understand that necessary credit and reference inquiries may be made and I hereby authorize the release of such information to Magnolia Federal Credit Union.

Applicant's Signature X _____ Date: _____

All loans subject to credit approval. Payment by payroll deduction or automatic transfer required. Special rate effective from October 1, 2010 through December 31, 2010. Rate to be determined upon approval.

Magnolia Federal Credit Union | 240 Briarwood Drive | Jackson, MS 39206

Shop at Home for the Holidays

Does the thought of making your way through crowded malls and shopping at 20 different stores only to wait in long check-out lines have you feeling like the Grinch? Shopping online during the holiday season can save time and minimize stress, but know a few simple rules before you dive into the world of online purchasing.

Only buy from familiar companies. Confirm the seller's contact information in case you have questions or problems in the future. Know exactly what you're buying. Carefully read the product description. Remember—if it seems too good to be true, it probably is.

Protect your privacy. Read and understand the company's online privacy policy and keep any personal information, passwords, or PINs (personal identification numbers) private. Look for these signals indicat-

ing that you have entered a secure Web page:

- A screen notice that says you're visiting a secure site

- A closed lock or unbroken key in the bottom corner of your screen

- The first letters of the Internet address you are viewing change from "http" to "https"

Pay safely. After you review all terms of the sale, such as cost for shipping, delivery date, and return policy,

you are ready to buy. Credit or charge card payments offer consumers the most protection. Finally, print all transaction records and any other useful information pertaining to your purchase.

Although online shopping allows you to virtually load your sleigh with just a few mouse clicks, practice safe browsing this holiday season!



• Kasasa Giving from page 1

If you do not meet the requirements in a given qualification cycle, no problem! You still get a free checking account with no monthly fees and free online banking. Plus, there's no penalty, you will still receive a base

interest rate of 0.10% APY and will be eligible the following month for the rewards.

Open a FREE Kasasa Giving checking account today!

*Annual Percentage Yield (APY) as of 10/01/2010. There is no minimum balance on the Kasasa Giving Checking account. Requirements per qualification cycle include: 10 signature-based debit card transactions, enrollment in eStatements, access online banking at least once, and one direct deposit or ACH automatic payment. Rate tiers are as follows: The Bonus Tier is 3.51% APY and applies to balances of \$0.01 - \$10,000 (the CAP); The Above the CAP Tier (ATC) is 1.51% APY and applies to balances over \$10,000; and The Nonqualified Tier rate is 0.10% APY and applies to all balances if all requirements are not met within the qualification cycle. All balances will earn 1.51% APY to 3.51% APY as long as requirements are met each qualification cycle. At our discretion, we may change the CAP and/or the interest rate paid on all Tiers, at any time. Nationwide ATM fee refunds up to \$25 apply only to ATM transactions performed on the Kasasa Giving Checking account per qualification cycle if all requirements are met. Only signature-based debit card purchases of \$20.00 or more qualify for the charity contribution. Fees may reduce earnings. You may have only one Kasasa Checking account per primary account holder. No commercial accounts may participate in this program.

[†]Qualification Cycle is defined as the last calendar day of the previous month through the next to the last calendar day of the current month (example: March 30 - April 29). All transactions required for qualification (debit card and automatic electronic deposits and or payments) must post to or clear the checking account within the qualification cycle.

■ Savings Rates (Effective 09/01/10)

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 09/23/10)

3 Month (\$1,000 min.).....	0.45% APY
6 Month (\$1,000 min.).....	0.95% APY
12 Month (\$1,000 min.).....	1.20% APY
18 Month (\$1,000 min.).....	1.25% APY
24 Month (\$1,000 min.).....	1.70% APY
30 Month (\$1,000 min.).....	1.85% APY
36 Month (\$1,000 min.).....	1.90% APY
42 Month (\$1,000 min.).....	1.95% APY
48 Month (\$1,000 min.).....	2.05% APY
60 Month (\$1,000 min.).....	2.20% 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 09/01/10)

Automobiles, Motor Homes, & RV's	4.75% to 15.25% 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.

Credit Union Statistics: As of August 31, 2010

- Members: 14,224
- Loans: \$50,671,024
- Shares: \$84,873,322
- Assets: \$101,277,927



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

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