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Quarterly
Newsletter
for Members
of Magnolia
Federal Credit
Union

4th Quarter 2011

International Credit Union Day: The Story Behind the Celebration

OVER THE COURSE OF 84 YEARS, THE CELEBRATION OF INTERNATIONAL CREDIT UNION (ICU) Day® has evolved from the first official credit union holiday established by the Credit Union

League of Massachusetts in 1927 into the internationally recognized observance it is today.

Originally "Credit Union Day" (CU Day), the formal appreciation of credit union members and workers as well as the pioneers of the credit union movement has two beginnings. The first, in 1927, was established on January 17 because America's "Apostle of Thrift," Benjamin Franklin, was born

on that day. At the time when CU Day was established, the credit union movement in North America was rapidly developing. People were either too busy to celebrate or too new to the credit union movement to recognize the significance of their actions, and after a brief trial period, CU Day faded away.

Twenty-one years later in 1948, the centennial of the first credit union arrived. By then, about five million people belonged to 12,000 credit unions in the United States and Canada. America's credit union leaders at this time called for an occasion for bringing people together to reflect on credit unions' cooperative history and achievement much more than they had in 1927. They also wished to promote the credit union idea nationally. To do so, Credit Union National Association (CUNA) decided to give CU Day new life—this time with a national celebration set aside on the third Thursday of the month. This time, CU Day caught on, and celebrations continued in the following years.

Meanwhile, the credit union movement was spreading across the globe. By 1964, CUNA had established CUNA International to formally expand its aid to credit union pioneers worldwide. As new



national movements joined the credit union family, the idea of a holiday that everyone could enjoy, regardless of religion, political beliefs, or cultural differences, appealed to many. Numerous credit unions began to distribute CU Day promotional materials, and the day of honor and recognition came to be acknowledged globally.

In January 1971, the World Council of Credit Unions, Inc. (WOCCU) was established in

order to aid the substantial worldwide credit union progress. At the time, about 38 million members belonged to 24,000 credit unions globally. In that same year, WOCCU created the first ICU Day materials that were used around the world. CU Day had officially become ICU Day.

Today, ICU Day celebrates the common roots of 186 million credit union members in 97 countries.

Today, ICU Day celebrates the common roots of 186 million credit union members in 97 countries. The credit union movement has come a long way since the first financial cooperative was established in Germany just 163 years ago. As we observe past achievements and look forward to the accomplishments to come, we invite you to join us in celebrating ICU Day on October 20, 2011.

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 20, 2011 at our main office located at 240 Briarwood Drive!

This year's International Credit Union Day theme is "Credit Unions Build A Better World" and we want to thank you for your membership as it allows Magnolia Federal Credit Union to build a better world!



Credit Union Day Open House

**Thursday,
October 20, 2011
8:00 a.m. to 4:00 p.m.**

240 Briarwood Dr., Jackson

By Steve Pollman

THE STAFF AND MANAGEMENT AT MAGNOLIA FEDERAL CREDIT UNION SINCERELY APOLOGIZE for inconveniencing any of our members who may have gotten trapped in our inadequate

Quality Service Top Priority

telephone system during the last several months. Hopefully, if all goes as planned, by the time you receive this newsletter this problem will, at long last, have been solved. For too long we attempted to work with our old provider to get the problem solved, but we came to realize that it was not ever going to work consistently or reliably. After a period of research and due diligence, we arrived at a solution that we believe will greatly improve this all important touch point. There will still be an automated attendant when you call the credit union. But, when you choose a service option, the call should actually be connected appropriately.

Also by the time you receive this newsletter, we will again be operating the entire credit union on a single and familiar data system, with the Valued Member's data conversion behind us. This should be great news to these members who will now have easy access to our full line of financial products and services. These include our Kasasa checking and savings plans, debit cards, on-line banking, on-line bill pay, as well as mobile banking and overdraft protection. It is certainly great news to us as it simplifies our processes making it easier to provide quality service

to all our members.

Speaking of mobile banking, we recently enhanced this offering by adding a texting option to the platform. Once you've signed up for the service and registered your mobile device through our secure website, you can check your credit union balances and account history, with a simple little text. It is fast and convenient. Actually we have a number of secure mobile banking options that are designed to help you

By the time you receive this newsletter, we will again be operating the entire credit union on a single and familiar data system...

stay on top of your credit union relationship whenever and wherever you need us. Check it out by visiting our website at www.magfedcu.org and click on *Mobile Banking*.

On our website, on the *Contact Us* tab, in addition to the addresses and phone numbers that you may need, there are

a couple of email options which make it extremely easy to express yourself to us. I can assure you that these are monitored and responded to, as needed. The primary one is info@magfedcu.org. This address is monitored by management and regularly worked by our dedicated Member Service



Representatives. The other, experience@magfedcu.org, is monitored by management and was set up to give you a convenient venue to tell us about your member service experiences, good and bad. We are always appreciative of members taking the time to let us know about a particularly memorable encounter. When the experience is a good one, we reward those MSRs involved. If the encounter was bad, we try to learn from our mistake and, if at all possible, fix the problem and repair the damage done.

We know that you have choices when it comes to selecting a financial institution and we appreciate that you have chosen Magnolia FCU as one of your providers. We do work hard to make certain that our staff members are knowledgeable and responsive when called upon. Our member satisfaction surveys usually tell us that we are succeeding in meeting, and often times exceeding, your expectations. This is great news because we do mean it when we say **Magnolia Federal Credit Union...beyond banking, helping member-owners succeed.**



2011 Holiday Closures

Columbus Day

■ Monday, October 10

Veterans Day

■ Friday, November 11

Thanksgiving

■ Thursday, November 24

Christmas Day

■ Monday, December 26

Happy Holidays from Magnolia Federal Credit Union!

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

Magnolia FCU Raised Over \$3,000 to Beat Breast Cancer

Magnolia Federal Credit Union's Making Strides Against Breast Cancer 58-member team has raised over \$3,000 to help create a world with less breast cancer and more birthdays. Magnolia FCU is in the top 3 in both the "Team" and "Company" categories for amount raised.

Clinton Earns Designation

VP Operations, **Douglas Clinton**, completed the Credit Union National Association (CUNA) Regulatory Compliance School and has earned his Credit Union Compliance Expert (CUCE) designation.

Harper and McCrary Earn Certification

Training Coordinator, **Melissa Harper**, and VP Marketing & Business Development, **Lanet McCrary**, completed CUNA's Certified Credit Union Financial Counselor program and are now Certified Credit Union Financial Counselors (CCUFC).

Wade Named PTA President

Accounting Assistant, **Annette Wade**, was recommended by school administrators and has been elected president of the Mother Goose Christian Academy PTA for the 2011-2012 school year.

Warren Receives Alumni Service Award

VP Administration & Human Resources, **Carol Warren**, was named Hinds Community College 2011 Alumni Service Award recipient for her active involvement in the HCC Alumni Association, the HCC Hi-Stepper Alumni Chapter (for which she has served as president since 1990), the Miss Hinds pageant, and the Anna Cowden Bee Scholarship program.

Harper Named to Two Board Positions

Training Coordinator, **Melissa Harper**, has been elected to serve on the Jackson Chapter of

● See INSIDE STORY, page 4

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, 2011 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 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 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.



Beat the Holiday Blues With a Few Extra "BUCKS"

Now through Dec. 31, 2011 borrow up to \$2,500 with a special holiday 12 month signature loan for as low as 6.75% 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, 2011 through December 31, 2011. Rate to be determined upon approval.

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

Mark Your Calendar

Magnolia Federal Credit Union's 2012 Annual Membership Meeting

■ **Tuesday, January 31**

Sparkman Auditorium
Mississippi Ag Museum

App, Shortcut, Browser or Text?

Mobile banking gives you access to your accounts when you're on the go.



mobile device. The link to register your device and a list of commands can be found on the "Mobile Banking" page at www.magfedcu.org.

To use Mobile Web, Blackberry Shortcut, or the iPhone App, you must have an Online Banking access code and password. If you are not signed up for Online Banking, give us a call or stop by one of our branches to complete an application.

Try Mobile Web Today

Sign into your Magnolia FCU Online Banking account by following the directions listed above for your preferred platform. You can get things done from almost anywhere--and it's free, easy and secure.

Magnolia's Mobile Banking service features four different platforms:

■ **Mobile Web**—type <http://mobile.magfedcu.org> on your web enabled mobile device.

■ **iPhone App**—download the FREE "Magnolia FCU Mobile Banking" App from Apple's App Store.

■ **Blackberry Shortcut**—type <http://mobile.magfedcu.org> on your web enabled Blackberry and click "download."

■ **Text Banking** (SMS-based)—text a short command to '21443' after registering your

● Inside Story from page 3

Credit Unions' board of directors and has been re-elected to the Mississippi Chapter of the American Society for Training & Development (ASTD) board of directors as president-elect.

Magnolia FCU "Adopts" Kirksey Middle School

Magnolia FCU is a proud adopter of Kirksey Middle School for the 2011-2012 school year as part of Jackson Public Schools "Partners in Education" program and looks forward to participating in several activities benefitting the students, staff and parents throughout the school year.

Employment Anniversaries

The following employees celebrated employment anniversaries during 3rd quarter 2011:

- July**
 Hiweda McField, 22 years
 La'Trina Hawthorne, 7 years
 Donna Albright, 6 years
 Michelle Davis, 4 years
 Harvey Ellis, 3 years
 Toni Garcia, 4 years
 Marcia Rouser, 3 years
- August**
 Lanet McCrary, 17 years
 Alena Williams, 12 years
 Kimberly Wells, 2 years
- September**
 Beverly Branch, 7 years



Credit Union Statistics: As of August 31, 2011

- Members: 15,012
- Loans: \$52,556,659
- Shares: \$86,586,340
- Assets: \$102,581,463



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■ Savings Rates (Effective 10/01/11)

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 10/01/11)

3 Month (\$1,000 min.).....	0.50% APY
6 Month (\$1,000 min.).....	0.60% APY
12 Month (\$1,000 min.).....	0.85% APY
18 Month (\$1,000 min.).....	1.10% APY
24 Month (\$1,000 min.).....	1.25% APY
30 Month (\$1,000 min.).....	1.30% APY
36 Month (\$1,000 min.).....	1.60% APY
42 Month (\$1,000 min.).....	1.65% APY
48 Month (\$1,000 min.).....	1.75% APY
60 Month (\$1,000 min.).....	2.10% 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 10/01/11)

Automobiles, Motor Homes, & RV's3.75% to 14.25% APR
Signature, Appliances, Miscellaneous, *Overdraft Protection, & *Line of Credit10.25% 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.



240 Briarwood Drive | Jackson, MS 39206

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