

Advantage

Sharing Financial Success...Inspiring Dreams!

Quarterly
Newsletter
for Members
of Magnolia
Federal Credit
Union

3rd Quarter 2008



Mark Your Calendar

2009 Annual Membership Meeting

Tuesday, January 27

Hinds Community
College, Rankin Campus

Build a Basic Budget: The Five-Step Spending Plan

Draw Your Budget Blueprint—Gain Financial Peace of Mind

MOST AMERICAN CONSUMERS WASTE 20% TO 30% OF THEIR MONEY BECAUSE OF POOR SPENDING habits and poor planning, experts estimate.

So when you think about your finances, begin with the end in mind.

When you go on a road trip, for example, you don't just start driving. You decide on a destination, gather information to help figure out how to get there, have a contingency plan if you hit a roadblock, make adjustments as you go, and keep your eye on the final destination. That's one of the major premises in Stephen Covey's best-selling book, "First Things First."

The same is true of your personal finances. If you withdraw cash but can't recall where the money went, you probably don't have a process for tracking your spending. And you probably don't have a detailed plan for spending your hard-earned dollars to meet short- and long-term financial goals.

A useful budget—or "blueprint"—tells you where your money goes each month, instead of *you* asking where it *went*. The blueprint puts you in control, based on your needs, situation, and life cycle. You'll be successful as long as you set realistic financial goals, identify spending leaks, make informed choices, live within your means, expect the unexpected, stay motivated, and never lose sight of your ultimate financial goals.

Magnolia Federal Credit Union wants you to be informed.



To learn more about drawing up your personal budget blueprint and setting up your five-step spending plan, join us for an information session on Thursday,

August 14, 2008 at 5:30 p.m. in the board room at the Main Office on Briarwood Drive. Space is limited. Register today by calling 601-977-8300 or email education@magfedcu.org. Visit www.magfedcu.org for more information.



Free Basic Budgeting Workshop 5:30 p.m. Thursday, August 14, 2008

Main Office Board Room, 240 Briarwood Drive

Space is limited! Register today by calling 601-977-8300 or email education@magfedcu.org.

Visit www.magfedcu.org for more information.

By Steve Pollman

IDENTITY THEFT IS GROWING AND EVERYONE IS AT RISK AS WE ATTEMPT TO BALANCE CONVENIENCE and security in our daily lives. It is important to pay attention and safeguard personal

Identity Theft 911

information, as if it were cash. And, identity theft can be devastating if it happens to you.

Earlier this year we hosted a Community Outreach Seminar on ID Theft and learned the measures we should take to *Detect, Deter, and Defend* against this crime. We learned that skilled identity thieves can be innovative and convincing in their methods, which include:

- **Dumpster Diving.** They rummage through trash looking for bills, account statements, and other documents containing personal information.

- **Skimming.** They steal credit/debit card numbers by using special storage devices when processing your legitimate card charges.

- **Phishing.** They pretend to be financial institutions or companies and send spam or pop-up messages to your computer in order to scare or trick you into responding with personal information. Some of these can look very convincing.

- **Changing Your Address.** They divert your billing statements to another location by completing a "change of address" form.

- **"Old Fashioned" Stealing.** They steal wallets and purses; mail, including bank & credit card statements; pre-approved credit offers; and new checks or tax information.

In short, we all have personal information that we maintain or have entrusted to others and this information is subject to be stolen by any means imaginable. If you missed the seminar, but are interested in learning more, we recommend that you visit the Federal Trade Commission's website at www.ftc.gov/idtheft.

We also have some great news to

report in this regard. Magnolia FCU is pleased to announce that you and all our members now have access to complimentary **Identity Theft Resolution Services**, powered by **Identity Theft 911®**, the nation's leader in identity management and fraud education.

Our members now have access to complimentary Identity Theft Resolution Services.

Identity Theft Resolutions Services is a fully inclusive program that provides you and your entire household with unlimited, one-on-one access to a highly experienced fraud specialist who will work on your behalf to restore your identity and allow you to resume your life as quickly as possible. Other services include:

- Fraud alerts placed with all three credit bureaus

- Notification and preparation of all necessary documentation, including a police report and applying for an Identity Theft Passport

- A full year of credit monitoring, fraud monitoring, and follow up after resolution

Identity Theft 911® also provides **Disaster Recovery Services** to help replace personal documents such as driver's license, birth certificate or Social Security card due to home fire, flood or other disaster, as well as:

- Assistance with emergency authentication and coordination with aid organizations



- Assistance with accessing and protecting financial, credit and employment related data

- A center of communications for family, friends and providers

Identity Travel Services are also provided to assist with emergency travel documents in the event passports, credit cards, checks, or other crucial documents are lost or stolen while traveling abroad.

For more information on identity theft, news alerts, articles, and preventative guidelines visit www.magfedcu.org and click on the **Identity Theft 911®** link.

The purpose of this article is to raise awareness about identity theft and to announce our new complimentary **Identity Theft Resolution Services**. Such a valuable service is not without a cost. However, the management of the credit union has elected to have the credit union absorb this cost in order to provide the service free of charge as another benefit of your membership with Magnolia FCU.

Magnolia Federal Credit Union... beyond banking, helping member-owners succeed.

The Inside Story

New Hires

Please join us in welcoming **Ashtonn Gill, Aly McGarrh** and **Marcia Rouser** to the credit union. All three have joined our operations department at our main office and are currently in training to fill open Member Service Representatives positions.

McCrary to Serve on Statewide Committee

Lanet McCrary, VP Marketing & Business Development, was appointed by the Mississippi Credit Union Association to serve on a committee entrusted with coordinating and implementing a statewide advertising campaign to increase awareness of credit unions among Mississippi residents. The ad campaign is expected to begin in January 2009.



No Hats, Hoods or Sunglasses

To help prevent identity theft and account fraud, all visitors to any Magnolia Federal Credit Union location will be required to remove all hats, hoods and sunglasses before being served.

Thank you in advance for your cooperation in helping us safeguard you, your account, and your credit union.

Prepaid Reloadable Visa® Debit Cards

Experience the convenience of a debit card without a checking account...now at your credit union!

Prepaid Reloadable Visa® debit cards look and act just like a checking account debit card—the only difference is that they are loaded with a prepaid amount. These cards can be reloaded over and over again. Prepaid cards also have the same security benefits as credit cards and can be replaced if lost or stolen.

Prepaid cards can be used anywhere Visa® debit or credit cards are accepted at millions of locations to:

- Pay for purchases at merchants, gas stations and restaurants
- Make reservations for airline tickets, rental cars and hotels
- Shop online

- Withdraw cash at most ATMs (prepaid cards are protected by a secure PIN number)

For Young Adults

Prepaid cards can be a useful tool to manage income or college expenses without the worry of overdrawn check fees eating away at your budget.

For Parents

Prepaid cards eliminate the frustrations that come with giving children cash allowances or for getting money to students away at college. You can conveniently add funds to your child's card electronically

● See **Prepaid**, continued on page 4



Send Them Back to School in Style!

Used Auto Loans as low as **5.00% APR***

Back to School loans as low as **7.75% APR****

Apply online, give us a call or stop by!

Student Education Loans

Simply apply at your college financial aid office and give them Lender Code #82175.

All loans are subject to credit approval. Rates expressed as Annual Percentage Rates. The APR you receive may be greater. Other restrictions and limitations may apply.

* The Annual Percentage Rate (APR) you receive will be within the range of 5.00% and 14.0% and is based on your creditworthiness. The "low as" rate includes 0.25% Net Check Direct Deposit loan rate discount. Please ask for the rate that you qualify for. Rate subject to change without notice.

** The Annual Percentage Rate (APR) you receive will be within the range of 7.75% and 17.75% and is based on your creditworthiness. The "low as" rate includes 0.25% Net Check Direct Deposit loan rate discount. Please ask for the rate that you qualify for. Promotional rate effective 07/01/08 through 08/31/08.



Pictured left to right: MagFedCU Board Member, Linda Watson; MagFedCU President/CEO, Steve Pollman; Jacob Key; Colin Roy; and MagFedCU Board Member, Charles McNair.

2008 Scholarship Winners Announced

Magnolia Federal Credit Union is proud to announce the two recipients of a \$1,000 2008 David E. "Dave" Bergstrom educational scholarship—Jacob Key and Colin Roy.

Jacob Key, a 2008 graduate of Northwest Rankin High School, has been a member of MagFedCU for 8 years. Mr. Key will be attending the Honors College at the University of Southern Mississippi in the fall majoring in history. He hopes of some day becoming a professor at a university or a curator at a museum. Colin Roy, a 2008 graduate of

Brandon High School, has been a member of MagFedCU for 14 years. Mr. Roy will be attending the Honors College at the University of Southern Mississippi in the fall majoring in polymer science. He hopes of some day becoming a prosthetics maker to be able to give a person the gift of his or her ability to walk, run, or climb.

We would like to thank all of our 2008 David E. "Dave" Bergstrom Scholarship applicants for their efforts, as well as the Mississippi Credit Union Association for serving as our scholarship review committee.



Need a "Grant" to Buy Gas?

Finance a new or used vehicle and receive **a \$50 bill** to help you with your first tank of gas!

Ask for details!

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 Fox**, Vice President, Administration | **Alena Williams**, Head Teller | **Enith Alicea**, Member Services Director