

# Plan For Your Future With An IRA

The importance of a sound savings plan is more important than ever in today's changing economic climate. Now is the time to start thinking about your future and invest in a MCFCU IRA. In 2002, IRA contribution limits increased from \$2,000 per individual to \$3,000. This new limit applies to both traditional and Roth IRAs, which both offer tax-deferred growth. If you've been neglecting saving for retirement, Uncle Sam is giving you a second chance. If you are over the age of 50, you are eligible for an additional catch-up provision of \$500 per year. This raises your maximum contribution limit to \$3,500. In addition, individuals can roll over dollars invested in a 401(d), 403(b) or 457 plan into an IRA.

Make either a lump sum contribution or spread your contribution over the course of the year. Funding early and maximizing your contribution annually can have a significant impact on the amount of money you can save for retirement.

Turn to Michigan Columbus Federal Credit Union for the IRA answers and options you need to build a strong financial future. For additional information or to open an IRA, call 734-425-5080 today.



## Holiday Closings

**Memorial Day**  
Monday, May 27, 2002  
**Independence Day**  
Thursday, July 4, 2002



**All the staff at MCFCU wish you a safe and fun spring!**



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Fax: (734)425-1181  
(800)452-5094

E-Mail: micolfcu@aol.com  
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

Frank Urban, Chairman  
Jim Molloy, Vice Chairman  
Frank Sheridan, Treasurer  
Patrick Casey, Director  
Pat Kinney, Director  
Larry Vendal, Director  
Charles Zuccarini, Director



# COMMUNICATOR

Michigan Columbus Federal Credit Union

April 2002

## We're Celebrating Spring At MCFCU! Special Rates on 1998-2002 New & Used Vehicle Loans

If you're in the market for a new or used car, truck, motorcycle, wave runner, or snowmobile remember to finance it at Michigan Columbus Federal Credit Union. From now until May 31, 2002, we're offering special rates for 1998-2002 new and used vehicle loans. In addition, make no payments for up to 90 days and receive up to a \$500 cash rebate with every closed loan.

Rates As Low As

# 5.90%

Fixed APR\*

No Payments For 90 Days!\*

Think Spring and think MCFCU! To apply for your low-rate loan, call or stop by the MCFCU Loan Department.

**Approvals As Fast As 1 Hour**  
**734-425-5080 or**  
**800-452-5094**



\*APR = Annual Percentage Rate. Rates subject to change. Interest on this loan begins to accrue from the date the loan is disbursed. Cash rebate available for all 1998-2002 closed vehicle loans with a minimum financed value of \$10,000. If loan is paid off within first six months, rebate will be added back to loan payoff. Certain restrictions may apply, contact the credit union for details.

**Close Your Loan, Choose An Easter Egg & Receive Up To A \$500 Cash Rebate!\***

## Make The Switch To A Low-Rate MCFCU VISA Card

If you have a high-rate credit card from another financial institution, now is the time to make the switch to a Michigan Columbus Federal Credit Union VISA. Pay off credit card and loan balances at other financial institutions with a cash advance from your MCFCU VISA Gold or Classic, and save with our low fixed interest rates.

### VISA Gold

- 9.88% fixed APR
- Cash back program (provided yearly on retail purchases)
- No annual card fee
- 25-day grace period
- ATM access worldwide
- Extended warranty and 90-day product protection program
- Flight & rental car insurance



**9.88%**  
Fixed APR\*

### VISA Classic

- 11.88% fixed APR
- Cash back program (provided yearly on retail purchases)
- No annual card fee
- 25-day grace period
- ATM access worldwide



**11.88%**  
Fixed APR\*

Enjoy the benefits of a low-rate credit card from your credit union. To apply, call or stop by the credit union office.

\*APR = Annual Percentage Rate.

## News Briefs

### Board Of Directors' Changes

Russell Wearn retired from the Board of Directors. His knowledge and experience contributed to the growth and success of the credit union. We all join in extending our appreciation to him for his years of dedication to the credit union. We wish him happiness and health in his new endeavors.

Patrick Casey was appointed as a Director on the Board. Congratulations!

### Important Information About Electronic Tax Refund Deposits

If you plan to have your income tax refund electronically deposited into your MCFCU account, please contact us first for the correct numbers to use. Do not use a voided check as reference for these account numbers. Using the wrong numbers will delay the posting of your tax refund.

## Savings Rates

As Of March 1, 2002

	Rate	Yield
Regular Shares	1.00%	1.00%
High Yield (\$2,000 Minimum)	1.74%	1.75%
Maxi Yield (\$10,000 Minimum)	2.08%	2.10%
IRAs	2.48%	2.50%

## Certificates (\$500 Minimum)

	Rate	Yield
3 Month	1.98%	2.00%
6 Month	2.23%	2.25%
12 Month	2.47%	2.50%
24 Month	3.20%	3.25%
36 Month	3.93%	4.00%
48 Month	4.17%	4.25%
60 Month	4.65%	4.75%

Rates are subject to change. Regular shares are computed daily, paid and compounded quarterly. High Yield and Maxi Yield rates are computed daily, paid and compounded monthly. IRA rates are computed daily, paid and compounded semi-annually. Certificate rates are computed daily, paid and compounded monthly.



# Online Banking

## 24 Hour Access To Your Account

If you already have a Friendly Teller PIN, you can begin to use Online Banking right away.

- Sign on to our web site: [www.mcfcu.net](http://www.mcfcu.net)
- Click on the Online Banking button and you're ready to start.

When you use Online Banking, you have your account at your fingertips.

- Review account balances, current and yearly dividends
- Verify deposits, withdrawals, transfers and payments
- Verify if checks have cleared
- Initiate stop payments
- Transfer funds
- Make credit union VISA and loan payments
- Review loan due dates and payoff amounts
- Change your PIN

To request a PIN, contact the credit union at 734-425-5080.



## Preserve Your Sanity - See Us First



Everyone knows that a family's home is one of the largest investments most people will make in their lifetime. Many can tell you that the process we go through to plan and complete the transaction can be complicated and sometimes stressful. Here at Michigan Columbus Federal Credit Union, we've put a lot of effort into making the process as painless as possible.

Our mortgage loan representative, Clay Burke, takes great pride in the knowledge he has gained over his 26-year career of guiding credit union members through the buying and financing process.

Clay's knowledge of various mortgage programs has allowed hundreds of borrowers to customize a financing scheme that fits perfectly with their overall financial plans, and his in-depth understanding of the ins-and-outs of the underwriting process has served to make the entire process painless for them.

Whether your goal is to purchase the ideal home, or to optimize your disposable income on a monthly basis by refinancing your present home, Michigan Columbus has a plan in place to make it easier for you.

For those members who won't be satisfied until they've designed and built their own dream home, Clay can help with every step of your

project, as well. From the planning stages, through the occupancy permit, we'll make sure that you know what you're doing, and that secure financing is in place to get it done. Clay can show you how to maximize the value of your new home by using the appraised value of your property as a starting point rather than the acquisition cost.

For a limited time, Clay will even pick up your cost of a formal pre-approval on your mortgage. With a pre-approval in your hands, you will have the power to negotiate your house deal as a cash buyer.

If you have credit concerns, let Clay counsel you on how best to put them in your past and put you in a position to move forward.

Homebuyers and sellers - Clay Burke is an experienced realtor, as well as a mortgage-lending expert. At your disposal is his expertise on the most cost-effective ways of selling a home - potentially with no commission expense. He'll make available a complete package of services that includes Internet listings complete with 12 pictures of your home for sale, yard signs, required legal forms, and more - at no cost to you.

Call Clay today, and find out how to accomplish your home ownership and financing goals - the easy Michigan Columbus way!

**Member Mortgage: 800-945-4506**

## Home Equity Loans



Whether you're planning to refinance an existing loan or take advantage of the equity in your home, make MCFCU your home equity loan headquarters. Features include:

- Low rate - Prime less 1/4% (4.50% APR\*)
- No fees
- Limits up to 80% of the appraised value (less mortgage & liens)
- Credit limits from \$5,000 to \$100,000
- Interest may be tax deductible (consult your tax advisor)

Apply today! Call or stop by the credit union office.

\*APR = Annual Percentage Rate. Rate as of 3/05/02 and is subject to change.

**Prime Rate  
Less 1/4%  
(4.50% APR\*)  
& No Fees**

## ASK FOR YOUR MASTERMONEY DEBIT CARD



When you have a MCFCU Debit/ATM Card, you'll enjoy instant access to your checking account at thousands of locations around the world. Additional benefits include:

- Less waiting time at the checkout counter since you won't have to wait for check approvals.
- Avoid carrying a lot of cash. Your card can be used at any location displaying the MasterCard symbol.
- It's your debit and ATM card...all in one!
- Purchases are easier to track. You'll receive a receipt for your transaction and it is detailed on your monthly statement, including the date and location of purchase.
- Use it to pay for gas at "pay-at-the-pump" stations, when you're dining out or grocery shopping, and all of your purchasing needs.
- Reduce check-printing charges because you'll write fewer checks.
- No annual fee.
- Receive immediate credit for returned items instead of waiting for a check to clear.

Ask for your MCFCU Debit/ATM card today. Complete and mail or bring this request form to the credit union office. You'll find that it's safer to carry than cash, more convenient than checks and as convenient to use as a credit card.

## MCFCU MASTERMONEY DEBIT/ATM CARD REQUEST

(Please print name as you would like it printed on each card.)

Card One:

Primary Member's Name \_\_\_\_\_ Account Number \_\_\_\_\_

Social Security Number \_\_\_\_\_

Card Two:

Joint-Member's Name \_\_\_\_\_

Social Security Number \_\_\_\_\_

Address \_\_\_\_\_

City/State/Zip \_\_\_\_\_

( )

Home Phone Number \_\_\_\_\_

I (We) authorize the Credit Union to verify or obtain further information that the Credit Union may deem necessary. By signing, using, or permitting another to use the MasterMoney card, I (we) agree to be bound by the terms and conditions accompanying the MasterMoney card and all amendments. The daily limit is \$5,000 when all systems are operating properly and \$500 when systems are down.

X \_\_\_\_\_

Primary Member's Signature (Card One) \_\_\_\_\_ Date \_\_\_\_\_

X \_\_\_\_\_

Joint Member's Signature (Card Two) \_\_\_\_\_ Date \_\_\_\_\_

Once your card is ordered, you will receive it in seven to ten business days, with the PIN arriving about another five business days later.