



MINNESOTA VALLEY FEDERAL CREDIT UNION

Since 1934

Serving Counties of: Blue Earth, Nicollet, Le Sueur



September 2010

Uptown Office

1640 Adams Street
Mankato MN 56001

Downtown Office

100 Memorial View Court
Mankato MN 56001

Postal Address

PO Box 4399
Mankato MN 56002-4399

Supervisory Committee

PO Box 4126
Mankato MN 56002-4126

Website

www.mnvalleyfcu.coop

E-mail loans

loan@mnvalleyfcu.coop

E-mail savings

msa@mnvalleyfcu.coop

E-mail miscellaneous

info@mnvalleyfcu.coop

Phone

(507) 387-3055
Toll free: (800) 247-0522

Fax

(507) 387-5235

A.R.T.

(Audio Response Teller)

(507) 387-3088

Toll free: (877) 886-9100

Report Lost or Stolen Card

(800) 234-5354

Lobby Hours

Monday - Friday
9:00 AM - 5:00 PM
Saturday - Uptown Office
8:00 AM - 12:00 PM

Drive-up Hours

Monday - Thursday
7:30 AM - 5:30 PM
Friday
7:30 AM - 6:00 PM
Saturday
8:00 AM - Noon Uptown
8:00 AM - Noon Downtown



NEED MONEY FOR COLLEGE? WE CAN HELP!

MVFCU offers a Parent-Student Education Loan (PSEL) that can be used to supplement federal financing for full time or part time college students. Here are some of the PSEL details:

- Annual loan limit: \$5,000
- Total loan limit: \$20,000
- No origination, guarantee, disbursement or repayment fees applied.
- Variable rate that adjusts annually. Current rate is 6.00% APR*. Interest rate cap of 10.0%.
- Monthly interest only payments are required. Use funds for almost any purpose.

Applicants can apply online at www.mnvalleyfcu.coop. Quick approvals. Apply today!

*=Annual Percentage Rate

INTERNATIONAL CREDIT UNION DAY

Join us Thursday, October 21, 2010 to celebrate International Credit Union Day. This day celebrates the history, tradition, and spirit of the credit union movement-and those who own it. This years theme is "Local. Trusted. Serving You."

In honor of International Credit Union Day we'll have bars, cookies, coffee, lemonade, gifts and door prizes in both offices from 9am-5pm.

More than 184 million members in 97 countries belong to 49,000 credit unions worldwide. In Minnesota, there are

about 150 credit unions.

MVFCU has \$72 million in assets, \$42 million in loans, and 9,300 members.



WHEN SHOULD I USE MY MVFCU DEBIT OR CREDIT CARD?

Use your MVFCU VISA debit card when...

-*Making every day purchases.* Use your debit card for the purchases of necessary items. Don't pay interest on food, clothing, etc. Also you may be inclined to spend less using debit, since you generally know how much money you have in your checking account.

-*There is a required purchase amount.* New regulations allow merchants to require a minimum purchase amount when using a credit card as a means of payment. Debit cards are not subject to such restrictions. See this newsletter's section on "What's New at Your CU" for details.

Use your MVFCU VISA credit card when...

-*Making online purchases* can be risky (especially when you are unsure about the security of the website). It is best to use your MVFCU credit card because disputing credit card entries with merchants can be much easier. If you were to use your debit card, the online transaction amount is immediately taken out of your checking account. This could deplete your entire checking account and line of credit if the amount is incorrect.

-*You are traveling.* When booking a hotel room or renting a car, merchants can place large holds on your checking account (if you use your debit card). This is because the final bill is uncertain. A large hold on funds can mean that your available checking account balance is close to zero, which can result in bouncing important checks or overdraft fees.

-*You are going to a restaurant.* Restaurants are one of the few places where your card is out of sight, when it is swiped. This can put your account at risk for fraudulent activity.

-*You want to rebuild or build credit.* Debit card transactions aren't reported to major credit bureaus, and so can't be used to build credit. If you want to build your credit rating, use a MVFCU VISA credit card.

Remember: The effectiveness of credit cards depends on how you use them. If you use them with planning and discipline, they can be useful. Apply online today for your MVFCU VISA credit card or call us to order your very own MVFCU VISA debit card.

WHAT'S NEW AT YOUR CU? MITSUBISHI 3000GT FOR SALE

DODD-FRANK WALL STREET REFORM & CONSUMER PROTECTION ACT

On July 21, 2010 Barack Obama signed into law a series of legislative reforms that substantially restructures financial regulation. Some of the major components include:

Purchase Requirements: Merchants are now able to impose minimum purchase amounts when cardholders seek to make credit card transactions. The merchant will determine the minimum transaction amount, but the minimum amount may not exceed \$10.

Discounting: Merchants can now offer discounts for the use of cash, check, debit, credit or prepaid payments.

Deposit Insurance: A temporary increase in deposit insurance from \$100,000 to \$250,000 was effective from October 3, 2008 through December 31, 2010. Then on May 20, 2009 the temporary increase was extended through December 31, 2013. Now on July 21, 2010, President Barack Obama signed the Dodd-Frank Wall Street Reform and Consumer Protection Act, which permanently raises the current standard maximum deposit insurance amount to \$250,000.

If you have additional questions on this topic, please email info@mnvalleyfcu.coop for more information.

Black exterior-Tan interior
NADA: \$8,550

Asking Price: \$7,550

120,670 miles-3.0 liter V6 engine, leather seats, automatic transmission, sunroof, AM/FM stereo, air conditioning, tilt wheel, power windows, and power locks.



Our vehicles are available at 3.99% APR* with 100% financing and \$150 cash back! They are fully inspected by an authorized dealer and needed repairs have been completed. Prices are negotiable. Contact the loan department for details. *Annual Percentage Rate

“ALL ABOUT CARS” MEMBER SEMINAR

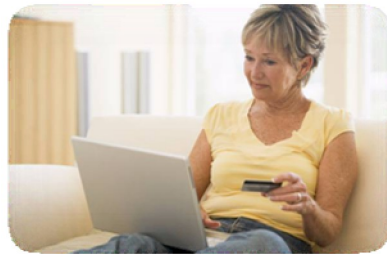
Mark your calendars for 6:00 PM-8:15 PM on Thursday, September 23rd at the 1640 Adams Street location, to attend another FREE member educational seminar. We will touch on topics such as **Car Shopping, Foreign vs. Domestic, Using a Car Inspection and Test-Drive Checklist, Deciphering Financing Options: Cash Back Rebate vs. 0% Financing, Saving on Car Insurance, Auto Repair and Maintenance, Car Problems? Repair or Scrap, and Cars from the Future-35 Years From Now.** A light dinner will be served. Please RSVP by calling us 387-3055.

ONLINE BANKING CAN DO MORE

With our Account to Account (A2A) transfer feature, members have the ability to move funds between their MVFCU checking account and accounts at other financial institutions. There is a nominal fee of \$1 per transaction.

Also use the Member to Member (M2M) transfer option. This feature allows members to transfer funds through online banking from your account, to any account at Minnesota Valley Federal Credit Union. You need the member number, S type, and the first three letters of the member's last name.

Now, sign up for **mobile texts** or emails! Under the “Options” tab in



your online banking account, you can set up alerts that will be sent to your phone as a text message or sent to your email. Receive alerts when a deposit is made, a loan payment is due, a check clears out of sequence, your checking account is low, and much more. Online alerts can also help keep your accounts safe, by setting up alerts that will automatically send you a message if “fraud

like” transactions take place. For example, if an online transaction takes place in another state or if large amounts are transferred online between your accounts, MVFCU will send a message to alert you. All you need to sign up, is your ten digit cell phone number followed by either @vtext.com (for Verizon Wireless customers), @sprintpcs.com (for Sprint customers), @utext.com (for Unicel customers), or @text.att.net (for AT&T customers).

Remember with online banking you can view your current activity, order checks, transfer funds between accounts, and get copies of your checks. If you have not signed up for online banking or are having problems logging in, please call us today at 507-387-3055-our staff is happy to help.



Mission Statement:

To exceed the expectations of our “member - owners” and become their most valued and trusted financial institution, always in keeping with the cooperative principles.

