



MINNESOTA VALLEY FEDERAL CREDIT UNION

Since 1934

Serving Counties of: Blue Earth, Nicollet, Le Sueur



August 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



PUT YOUR HOME TO WORK FOR YOU

Struggling under the weight of heavy expenditures, like home improvement projects, medical bills, tuition, or even a family wedding? A home equity loan from Minnesota Valley Federal Credit Union may be just the financial muscle you need.

A home equity loan gives you up to 90% of—you guessed it—the equity in your home. Since your house secures the loan, the interest rate is much lower than what you'd pay on a credit card or



personal loan. Here's what makes our home equity loan such a smart way to pay off your big expenses:

- Potential for tax-deductible interest
- Low interest rates

·Personal service to help you match your goals with your budget

Why look elsewhere for a home equity loan when your credit union membership can get you the money you need, for less? Our home equity loans start at **4.24% APR*** and our home equity line of credit rates are as low as **3.99% APR***. Call us today at 507-387-3055—and exercise your right as a member to lower borrowing rates and great deals. * = Annual Percentage

FREE MEMBER EDUCATION SEMINAR



Mark your calendars for Thursday, September 23rd at the 1640 Adams Street location, to attend another FREE member educational seminar. We will touch on topics such as **Auto Repair, Saving on Car Insurance, Using a Car Inspection and Test-Drive Checklist, Deciphering Financing Options**, and much more. A light dinner will be served. Visit our website or call us at 387-3055 for more details.

GET BACK THREE DAYS A YEAR- USE DIRECT DEPOSIT

Tired of waiting in line on payday? Members who set up direct deposit of their paycheck save the equivalent of three work days a year by not having to go to their financial institution to deposit checks, according to a recent report by NACHA—The Electronic Payments Association.

In addition to saving time, you'll never have to worry about lost or stolen checks and your payment will reach your account the day the check is issued.

Take advantage of the convenience of direct deposit, but don't become a stranger—you still can visit your friendly Minnesota Valley Federal Credit Union staff for any of your other financial needs.

FIND US ON FACEBOOK

Support your credit union and send us a friend request! Check us out on www.facebook.com and keep up with current activities, events, and special offers taking place at your credit union. Don't miss out on any of the benefits that you can receive—just by being a member!



WHAT'S NEW AT YOUR CU?

MYCARDINFO UPGRADE

On July 27th, 2010 MyCardInfo went through an upgrade which has allowed for more options and efficiencies. Here's what you need to know:

- ◆ Members can now set up automatic monthly payments for any amount.
- ◆ Members can now sign up for Minnesota Valley FCU Visa credit card e-statements, which will provide greater security over paper credit card statement information.
- ◆ Members will have to re-enroll if they were an active user of MyCardInfo, before the upgrade on July 27th.

MyCardInfo is available on our online homepage at www.mnvalleyfcu.coop. Click on the "online visa" link at the top of the page. If you have questions or need help, call us at 507-387-3055.

PAPER STATEMENTS

New changes are coming soon to your paper statements. You will notice a new look and overall layout.

E- STATEMENT UPGRADE

New changes are coming soon to your e-statements. You will now be able to access your e-statements through online banking and will no longer need to sign in and access your statements through "The Vault".

SKIP A SUMMER LOAN PAYMENT

With Minnesota Valley FCU Skip-A-Payment Program, you have the option to postpone your next loan payment and have extra cash to use during the busy summer months. Contact us and let us know which loan payment you would like to skip. You can either print a Skip-A-Payment form off our website or stop in at either location and pick one up. This offer is valid once per year. A \$25 fee will be added to your loan balance. See the loan department for more details.

GREAT RIDES START HERE

Buying a new car? Stop by the credit union *first* for the best auto loan rate. As a not-for-profit financial institution, we can cruise on by the competition with our low interest rates and fees. Rates on new vehicles are as low as 3.74% APR*. Contact the loan department for details.



Looking to refinance? Remember, right now when you refinance an existing loan from a different financial with MVFCU, we'll give you a .25% rate reduction off our already low loan rates! Plus, receive up to a \$100 gas card. There may never be a better time to refinance, rates are as low as 3.74% APR*. Contact the loan department at 507-387-3055 for more details.

*=Annual Percentage Rate

PLAN AHEAD AND DECREASE YOUR TAX LIABILITY WITH AN IRA

Tax Advantages of the Roth IRA:

Any contributions made to a Roth IRA grows absolutely tax-free. You won't owe a dime to Uncle Sam as you let your savings accumulate or when you cash out during retirement.

Roth Rules:

The government does have a few strings attached to the Roth IRA account:

- ◆ Cannot contribute if no income has been earned from a job that year.
- ◆ In 2010, the maximum contribution is \$5,000 (unless you are age 50 or older, then \$6,000).
- ◆ Cannot contribute if you make more than \$105,000 per year as a single person in 2010.

Meeting Your Needs-Roth IRA

- ◆ Allowed to take money out in a pinch, tax-free and without penalty, as long as no earnings are withdrawn.
- ◆ Allowed to withdraw up to \$10,000 to use for a tax-free down payment on your first home. You can take out earnings, penalty free, in this case as long as the account has been open for five years.
- ◆ Allowed to take out contributions to pay for higher education expenses.
- ◆ See irs.gov website for more details and information on all retirement plans.

Minnesota Valley FCU also offers the option to invest in an IRA CD which allows you to earn a higher yield than the regular IRA savings account. We offer three IRA accounts: Roth IRA, Traditional IRA, and Coverdell IRA.



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.

