

# Get Back Into The Swing of Things

Debt Management Plans

Housing Delinquency

Credit Report Review


Education Materials

Avoid Bankruptcy

Budget & Debt

Investments

 **Accel**  
Member Financial Counseling  
Call Your Free Financial Coach Today  
1 - 877 - 332 - 2235

 Postal Employees' Credit Union  
584 S. Third Street  
Memphis, TN 38126

SERVICE ADDRESS REQUESTED

PRSRST STD  
US POSTAGE  
PAID  
MEMPHIS, TN  
PERMIT NO. 295



# Sharing INTERESTS

THE OFFICIAL PUBLICATION OF THE POSTAL EMPLOYEES' CREDIT UNION

2nd QTR 2009

## In This Issue

- \* Annual Meeting Review
- \* Credit Report
- \* Debt Ratio Vs Saving
- \* Dormant Account
- \* P-Net Online
- \* Junior Achievement
- \* Share Secured Loans
- \* Skip A Pay For May

## Branch Listings

### Main Office

584 South Third St.  
PO Box 2278  
(901) 526-5011  
(901) 526-5692 Fax  
800 636-4004 Toll Free  
Home Touch (901) 526 - 5333

### Office Hours

Monday-Friday 9:00 a.m.-5:00 p.m.  
Friday Drive-Thru 9:00 a.m.-6:00p.m.

### Bulk Mail Branch

1921 Elvis Presley Blvd.  
Memphis, TN 38136  
(901) 947 - 1953

### Office Hours

Monday, Wednesday, & Friday  
10:00 a.m. - 3:30 p.m.

### East Memphis Branch

6743 Winchester Rd.  
Memphis, TN 38115  
(901) 362 - 2502  
(901) 362 - 2572 Fax

### Office Hours

Mon. - Fri. 10:00 am - 6:00 pm

### Drive Thru

Mon. - Fri. 10:00 am - 6:00 pm

To All PECU Members:

On December 31, 2008, the Board of the National Credit Union Administration (NCUA), the federal regulator for federally insured credit unions, made an evaluation of U.S. Central Credit Union's portfolio. After this assessment the NCUA acted to stabilize the corporate credit union system that is under unprecedented liquidity and capital stress due to extraordinary market disruptions and the current economic climate. NCUA passed on the expense of its corporate credit union stabilization action to the nation's 7800 federally insured retail credit unions, including PECU.

As a result of these actions by NCUA, PECU's assessment was \$189,057.00, which was reflected in our revised **December 31, 2008** financial statement. Your funds on deposit

are insured by the National Credit Union Share Insurance Fund (NCUSIF) and continue to be backed by the full faith and credit of the **United States Government**, up to at least **\$250,000.00**. Individual Retirement accounts are insured separately up to **\$250,000.00**.

While credit unions have not been immune to the economic downturn, PECU is well-capitalized.

With a **Net Worth Ratio of 11.05%** as of March

2009, we are a strong and well positioned financial institution.

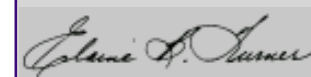
Additionally, you may obtain detailed information about these actions and their anticipated effect on credit unions at NCUA's website:

<http://www.ncua.gov/CorporateStabilizationProgram.html>

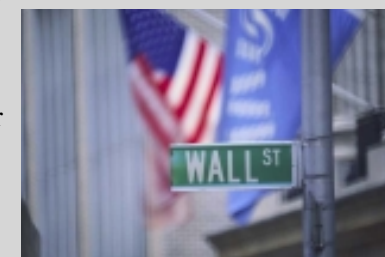
We invite members to review our credit union's overall financial health and 2009 operating results. Our financial statements are posted at all branch locations.

Respectfully Yours,

Elaine B. Turner



President/CEO



Your Savings At The  
Credit Union Are Federally  
Insured To At Least  
**\$250,000**

## P-Net Online Is Available Wherever



Find the most updated information concerning products, services, and interest rates at [www.pecu.org](http://www.pecu.org)! With a few clicks of your mouse, you can visit the credit union from the comfort of your home, at the office, or while traveling. P-Net Online offers many features; for example, checking your account information, finding our latest rates, bill payment, ATM locations, and any current promotions or events. You can even fax a loan application from the site.

To assist in finding us online easier, add our Web site as a "Favorite" or "Bookmark" in your Web browser. That way you don't have to search for us when you need us. Just click the bookmark and there we are, right where you are. To learn more about P-Net Online contact Shawn Saunders at (901) 526 - 5011 Ext 124

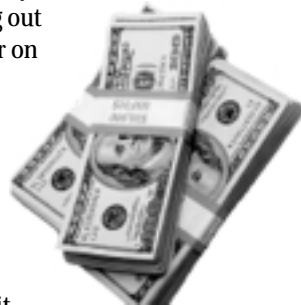
## What Is A Share Secured Loan?

PECU share secured loans are available for members who are in need of funds but do not wish to deplete their savings. This type of loan allows members to borrow money by using their own savings funds as collateral. Your share account or certificates will be held as collateral until payments are made on the loan. With each payment the loan amount is decreased and the payment is redeposited into your regular share account. Furthermore, you will continue to earn interest on the balance in your share account or share certificates even though there is a loan against your account(s). You also will be borrowing money at a much lower interest rate than you could with an unsecured loan. Also secured loan is a great resource for anyone who is looking for a loan to establish credit or re-establish credit. Stop by or call your PECU today to find out more about a share secured loan.

## How To Save With A High Debt Ratio

If you have a high debt ratio, you may feel that it's impossible to save: All the money you earn is being used for bills. It may be more difficult to save, but it is possible. Here are five tips:

- \* Believe you can do it. "If you think you can do it or you think you can't do it, you're right." Having the right attitude is essential.
- \* Set goals, both small ones, such as "save \$20 by the end of the week" and large ones, like "get out of debt."
- \* Limit spending or shopping for unnecessary items. Avoid going to malls, spas, or eating out as a remedy to boredom. Instead volunteer on a community project or at the local middle school.
- \* Save whenever you can. For example, at the end of each day, put your spare change in a box or jar. At the beginning of each month, deposit it in your share savings account. Even little amounts add up when you get into the savings habit.



## PECU Directors of

Chairman	Bennie Davis
Vice Chairman	Denise Mitchell
Legislative Rep.	Robert Cole
Secretary	Ray Rogers
Treasurer	Malcolm Hunt
Members	Herman Albright
	Lorraine Cohen
	Nellie Taylor
	Belinda Williams

## Supervisory Committee

Chairman	Walter Heard
Member	Pauline Garth
	Hannibal Parks

## PECU Staff

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Executive VP	Alisa Y Gladney
VP Lending	Annie J Weathers
Loan Officers	Wanda F Carter
	Willean McNabb
Accounting	Patrice A Harvey
Marketing	Shawn L Saunders
Member Service	Phillisten Harris
	Uwuana Jones
	Markel Lewis
	Joyce London
	Alicia Oliver
	Clarence Williams
	Joyett Wright



Fundraiser Winners!

## Wake Up Your Account

Your credit union is required by law to escheat (give) to the state any funds from member accounts that have been dormant after five years (60 months).

"Dormant" means:

1. No activity (deposits or withdrawal) during the preceding twelve (12) months and
2. No written correspondence from the member to the credit union during the preceding twelve (12) months.

Wake up your account today. If your account is dormant, please make a small deposit, establish direct deposit or contact Joyett Wright at (901) 526 - 5011. This will reactivate your account!



Teach your kids the importance of saving at their Credit Union!

## Keeping Track Of Your Credit Report

Which credit bureaus will your credit union, auto dealer, mortgage broker, or credit card company check? Usually all three will be reviewed with the average score providing the basis of your interest rate. Know what's on your credit report at all three credit bureaus. It's easy with the free annual credit report that is provided to legal U.S. residents once a year at [www.annualcreditreport.com](http://www.annualcreditreport.com). If you don't have internet service you can request your credit report at



1 (877) 322-8228.

Free credit reports requested online are accessible immediately. Free credit reports requested by phone or mail will be processed within 15 days of receiving your request.

After receiving your report, look for any inaccuracies, including late payments, unknown accounts, unknown addresses, incorrect spellings, or anything else you do not recognize. The phone number for each creditor is usually located next to the entry on your credit report. Taking the time to fix simple inaccuracies can save you hundreds or thousands of dollars in interest fees if the inaccuracies were lowering your credit score. If you need help interpreting your credit report once received, please contact Wanda Carter or Willean McNabb.

Over \$1,000,000  
In Auto Loans Granted

Over \$3,000 In Gas Awarded

See A PECU loan officer for your next new, used, or refinanced auto loan! We have GREAT rates and flexible payment options to fit your budget.

**Call Today**  
(901) 526 - 5011 or  
(901) 362 - 2502  
[www.pecu.org](http://www.pecu.org)