

STATE OF THE UNION

A Newsletter for Members of The Massachusetts State Employees Credit Union



One Center Plaza
Boston MA 02108

Office Hours:

Monday through Friday
8:15 am to 4:00 pm

Website: www.mastatecu.org

Email: msecu@mastatecu.org

Main Numbers:

800-700-7733 • 617-723-5555

CU*Talk Line:

800-881-6820

General Fax Number:

617-227-6696

Loan Department Fax:

617-227-0252



LOOKING FOR A NEW CAR?

If you're in the market for a new car, the timing is right! Not only do we offer low rates on new and recent model used cars but we are having another Enterprise Car Sale. See the enclosed insert for information about this exciting members only sale. You can get Blue Book Trade-In value on your vehicle plus \$500.00 when you purchase a vehicle from Enterprise during this sale and finance with MSECU.



HAVE YOU RENEWED YOUR DRIVERS LICENSE?

Did you know that the Massachusetts Registry of Motor Vehicles no longer sends out renewal notices for driver's licenses? Your Massachusetts license is good for five years and expires on your birthday. The Registry requests you renew your license at least seven days prior to your birthday to ensure receiving your new license before your old one expires. You may renew your license up to one year prior to the expiration date by going to the Registry or, in some cases, renewing on-line. Why not check your license expiration date now!

WHY NOT SHARE YOUR EMAIL ADDRESS WITH US?

Would you like to receive advance notice of various promotions and special offers? Whether it's a members only car sale or other special membership benefits you can be among the first to know. And of course we keep your email address confidential. Simply send your email address to us at msecu@mastatecu.org and join the hundreds of other members who are "in the know."

WHAT'S THE MOST COMMON WAY ID'S ARE STOLEN?

IT'S STILL YOUR WALLET!

Nearly half (43%) of identity theft stems from lost or stolen wallets, checkbooks, credit cards, or other physical documents. Protect yourself. Rid your billfold of credit cards you don't use, and leave your Social Security card at home unless you need it that day.

43% Lost or stolen wallet, checkbook, or credit card.

19% Accessed while making a purchase or transaction.

13% Friends, acquaintances, relatives, or in-home employees.

11% Company that handles your financial data, such as data breach.

9% Home or work computer by hackers, viruses, or spyware.

3% Stolen paper mail.

1% Phishing.

1% Accessed while making an online purchase.

1% Some other way.

OFFICE CLOSINGS

Independence Day July 4, 2009

Labor Day September 7, 2009

Columbus Day October 12, 2009

MASSACHUSETTS STATE EMPLOYEES CREDIT UNION

Privacy Policy Notice

At Massachusetts State Employees Credit Union, we know how important personal privacy is to you. Because of our interest in protecting your privacy, we continue to examine the practices of the credit union and have adopted this Privacy Policy as part of our continuing commitment to provide a lifetime of quality financial service to you, our valued member.

Massachusetts State Employees Credit Union recognizes and respects the privacy of our members. Employees of the Credit Union have a duty to protect the confidential nature of your financial records. This policy is maintained and updated to keep our staff informed of changes in regulation that affect the Credit Union's financial privacy policies and procedures, including all requests for financial information from government agencies.

The Credit Union is equally concerned about member privacy related to electronic services and is committed to protecting member information related to this financial services option. This Privacy Statement applies in its entirety to any electronic services our members might use, such as personal computer (PC)-based services and Internet services.

Using, Collecting, and Retaining Member Information and Third-Party Agreements

The Credit Union will collect, retain, and use information about individual members only as allowed by law to administer our business and where we reasonably believe it would be useful to provide products, services, and other opportunities to our members.

As allowed by law, we may occasionally provide member information such as names, addresses, or telephone numbers to companies we partner with that may provide operational support to the Credit Union or that want to offer products and services to members of the Credit Union under joint marketing agreements with us. As appropriate, we may maintain written confidentiality agreements with such companies that partner with our Credit Union as a means to safeguard member information.

Maintain Accurate Information

The Credit Union has established procedures to ensure that a member's financial information is accurate, current, and complete in accordance with reasonable commercial standards. We want to maintain your records as accurately as possible, and we will respond to requests to correct inaccuracies

rate information quickly.

Credit Union employees understand the importance of confidentiality and member privacy. Access to the personal and financial information that we have is limited to those with a business reason for knowing such information. In addition, the Credit Union maintains appropriate security standards and procedures regarding access to member information.

Credit Union employees understand that all data and programs created while employed at the Credit Union and/or maintained on Credit Union-owned systems are the exclusive property of the Credit Union. Employees with access to member information via electronic means including but not limited to mainframe computer, databases, personal computers, e-mail, and intranet and Internet are responsible for protecting the confidentiality of the Credit Union's information by following strict guidelines regarding user identification codes, passwords, portable data media, modems, fax machines, etc. The Credit Union makes its employees aware of their responsibility to protect the privacy of our members.

Restrictions on the Disclosure of Account Information

The Credit Union will not reveal specific information about member accounts or other personally identifiable data to anyone other than the persons named as account owners, except for the exchange of information with reputable information agencies, such as credit bureaus. This exchange is necessary to provide accurate and current information about your accounts and to maintain the security of such information. The Credit Union may share information regarding your accounts among its affiliates.

The Credit Union will also share information when the information is provided to help complete a member-initiated transaction, the member requests it, the disclosure is legally required and/or legally permitted as a result of a subpoena or the investigation of fraudulent activity.

As noted previously, the Credit Union may disclose selected member information to approved companies for marketing or similar purposes. We do this in order to keep you informed about promotional offers from non-affiliated third parties, which may be of value to you. You have the opportunity to decline, or "opt-out" of these communications. If you would like to take advantage of this opt-out option, please write to us at MSECUCU, One Center Plaza, Boston, MA 02108 or call for an opt-out form at (617) 723-5555.

Why Credit Unions Aren't Banks

When you walk into our lobby, or call a loan representative, what makes Massachusetts State Employees Credit Union different from a bank isn't immediately apparent. The two financial institutions may offer similar products and services. But there the similarities stop! Crucial differences exist--in ownership, in cost of borrowing money, and in use of services.

- You own your credit union. Credit unions are member-owned nonprofit financial cooperatives dedicated to improving members' lives. Banks make money for stockholders, not for customers. Credit unions are the only democratically controlled financial institutions in the United States. The credit union president or chief executive officer reports to an elected Board of Directors comprised of member volunteers. Bank directors, however, are paid by the institution and legally bound to make decisions that benefit stockholders, not customers.

- Credit unions have the best rates. Credit unions price loans, pay interest on funds you've deposited, and charge fees to provide you with high-quality, low-cost services. Banks price products and services to make a profit. Credit union loan rates also are better. The average credit card interest rate is about three percentage points better at credit unions vs. banks. And credit union used car auto loans average more than one and one-half percentage points less than banks' auto loan rates.

- Credit unions educate members about money matters. They provide publications such as this newsletter to keep you advised of rates, loan sales, and financial trends that affect you. MSECUCU stresses education, providing materials and articles on financial planning, car, and home buying to help you make informed buying decisions. Many banks simply advertise their rates and sell their services. Because you're an owner of Massachusetts State Em-



ees Credit Union, you have a say in how we do business. Let us know how you think we're doing, and what services you want at your credit union.

Providing economical financial services to current and retired employees of the Commonwealth and all of its divisions, departments, authorities and entities since 1921.



Credit unions have a long history of satisfying members, consistently ranking higher than banks and thrifts in the annual American Banker/Gallup opinion poll. If you're a satisfied member, why not share the credit union secret with your loved ones? Because you are a member at Massachusetts State Employees Credit Union, your relatives also are welcome to join. As members, your loved ones will experience the same benefits of credit union membership you already enjoy. They, too, will benefit from our financial advice, low rates on loans, high dividends on savings and certificates, and excellent customer service. Share the credit union secret. Tell your loved ones about the advantages of membership at MSECUCU and encourage them to join. They can contact a Member Service Representative at (800) 700-7733 today to begin their membership!

USE YOUR COURTESY PAY PRIVILEGE WISELY!

For the last several years we have offered our members the convenience of the MSECUCU Courtesy Pay program. By utilizing this option, checking account overdrafts will be automatically paid up to plan limits. It is the responsibility of the member to correct any balance deficiency as quickly as possible.

As mentioned above there are limits to how much can be accumulated and paid under this program and there are, of course, fees associated with the process of paying these over drafted transactions.

This service is useful for those occasional overdrafts that result from oversight or delayed deposits. The check is paid and a fee is charged, but the situation does not result in an overdraft or non-payment of the check.

High usage of this convenience service however, may not be the most effective way to cover frequent overdrafts. Frequent use of this service will result in multiple fees.

If you have experienced high usage of this service you may want to consider other alternatives to reduce these overdrafts. Possibly a short-term personal loan would help, or maybe simply paying closer attention to checks written during the month. Should you want to consider other options, or eliminate this feature, please contact one of our Member Service Representatives.

We look forward to continuing to provide you with the best financial services possible.

EARN MORE...SPEND LESS!

Simply direct deposit your net paycheck or net retirement check with us and we'll give you these benefits:

- Discounted consumer loans at a low rate of ¼% off current loan rates!
- Premium Money Market yields at ¼% over our current Money Market yields.
- Special "No-Risk" high yield bump investment term certificates.
- Free interest bearing checking account with no per check or monthly fees.
- Free initial supply of standard checks.
- Free bank by phone and bank online service.
- A MSECUCONvenience Debit Card that also acts as your ATM card.

Unlike other institutions' gimmicky giveaways, these benefits have real monetary value!

And remember, with direct deposit, our online and telephone banking option, debit and ATM access and interest bearing checking you never have to visit our office unless you want to! Regardless where you live or work, membership in Massachusetts State Employees Credit Union, and MasterMember status makes sense.



Win Lunch at Tecce's Restaurant



Congratulations to
Lynn Waugh
winner of our last drawing.

Provide the information below and we will make sure that you are kept informed of new services, products and promotions as they become available. You will also be entered into our random drawings throughout the year to win lunch for you and a guest at the famous Tecce's Restaurant in Boston, Massachusetts. Complete the brief entry form and fax it to us at (617) 227-6696. You may also submit the information via email to msecu@mastatecu.org.

Name: _____ Title: _____

Address: _____

Agency: _____ Department: _____

Email Address: _____

Telephone Number: _____

Approximate # employees at your location: _____

Please provide any comments regarding the Credit Union below:

Please check one:

- I am a member, my account number is _____
- I am not a member, please send membership information

THE STATE OF THE UNION PUZZLE



Your chance to win a \$100.00 deposit to your savings account just by solving our anagram.

An anagram is a rearrangement of the letters of one word or phrase to form another word or phrase. We'll give you the size of the words in the answer and the solution will relate to a Credit Union topic.

Complete the puzzle, enter the information requested and send your completed puzzle to State of the Union, Massachusetts State Employees Credit Union, One Center Plaza, Boston, Massachusetts 02108. All correct puzzle entries received by **August 14, 2009**, will be included in a random drawing and the winner will receive a \$100.00 deposit to their savings account.

Solution To The Last Puzzle

Congratulations to **Tusi Gastonquay**, the \$100 winner of our last *State of the Union* puzzle drawing.

DEFYING BEST FRIEND

D I F F E R E N T B Y D E S I G N

PRICEY COPYCAT VIOLIN

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Name _____

Member No. _____

Daytime Phone _____

E-mail _____

Address _____

City _____ State _____ Zip _____

We'd like to hear your comments and opinions of our newsletter.
