

Credit Union Members Enjoy Low Fees

In today's credit crunch, more consumers are fighting back against the high transaction fees charged by their banks. But credit union members have a much more effective way of influencing fees and other charges—as members/owners, you keep fees down by simply using credit union services. The more services you use, the more cost-effective all services become. Credit union fees are low to begin with, because credit unions are not-for-profit cooperatives that return income to members in the form of lower fees and loan rates and higher savings rates.



Here are some examples of how credit unions benefit their members from CUNA's Economics and Statistics 2009 report:

- The average interest rate for a credit card from a credit union was 1.09% lower than a bank's interest rate, 11.65% compared to 12.74%.
- Money market accounts at credit unions earned an average interest rate of 1.14%, while the same accounts at banks earned 0.79% interest.
- Credit unions charged an average credit card late fee of \$20, while banks charged on average \$35.

You and other consumers can keep fees manageable by using your accounts appropriately and by using credit union services. Call MSECUCU at 617-723-5555 about overdraft protection—from your checking account—and about service packages that reduce our low fees even more. You're the reason we are here, and we can help you hold the line on fees.

CONTEST

Play to win \$100! Find at least five of the eight words related to topics in the newsletter and you will be entered in a raffle to win \$100. Circle the words and complete the form below. Clip your entry and mail to: MSECUCU, One Center Plaza, Boston, MA 02108. All entries should be received by May 31, 2011.

Name: _____

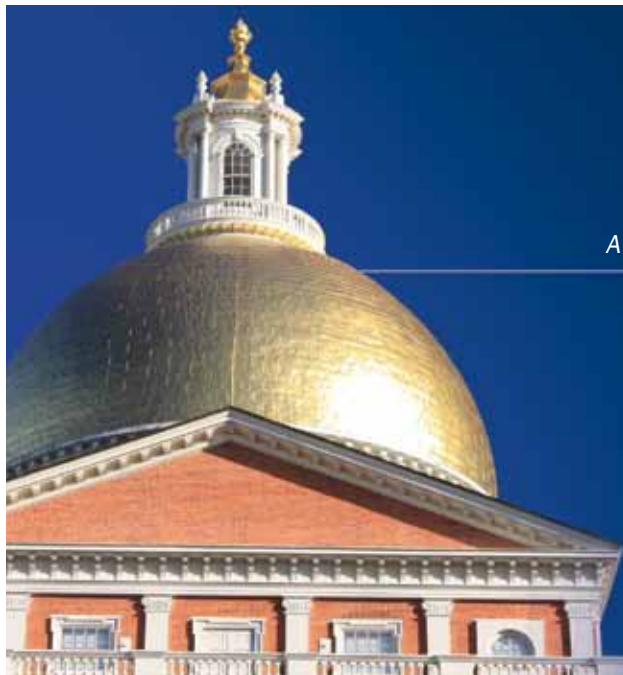
Address: _____

Phone #: _____ Member #: _____

Email: _____

Q P U N G Y J I E U M D V S P
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 U I O N O I T A R E P O T J B





State of the Union



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Loan Department Fax:
617-227-0252

Office Hours:
Monday through Friday
8:15 AM - 4:00 PM

Website:
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Email:
msecu@mastatecu.org

Holiday Closings

Patriot's Day
April 18, 2011

Memorial Day
May 30, 2011

Independence Day
July 4, 2011

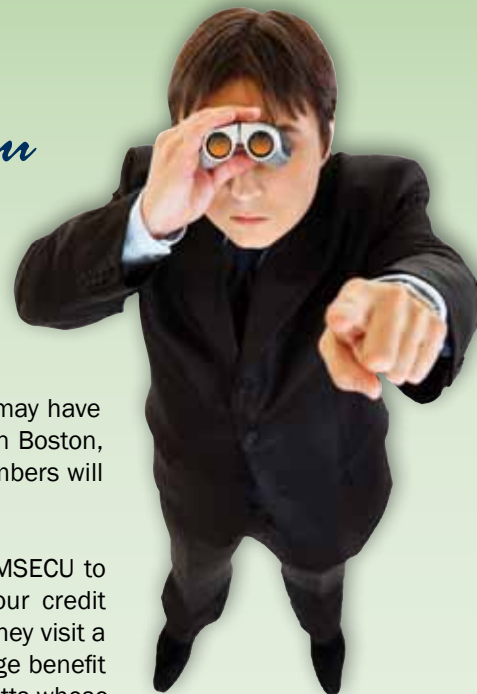
Shared Branching: We're Looking Out for You

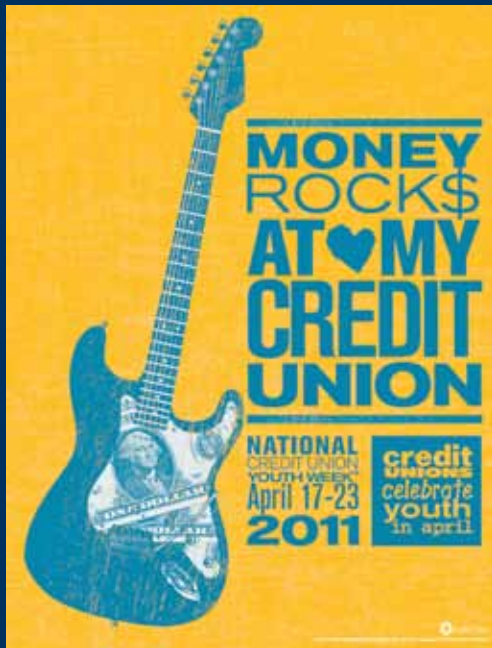
As many of you may already know, MSECU is now a part of the shared branching network – CU Service Centers Network® (CU Swirl). While participating in this network as members you are allowed to perform many if not all of your financial transactions and obtain services in over 6,300 locations at branches of other Credit Unions nationwide. In the past you may have not had much access to our main branch location in Boston, MA, but now with CU Service Centers (CU Swirl) members will find access to MSECU more convenient.

CU Service Centers' Shared Branch Network links MSECU to participating credit unions electronically allowing our credit union members to do "branch banking" even when they visit a credit union branch that is not MSECU. This is a huge benefit to our members throughout the state of Massachusetts whose workplaces or homes are not near our main branch location in Boston, MA. Whether you live in Worcester, Essex, or Suffolk counties, chances are there is a shared credit union branch close to you.

It is easy to pin down which credit union branches are parts of the shared branching network. All you need to do is look for the "CU Swirl" logo. These logos should be imprinted on the current credit unions that are participating. At all of these 6,300 locations you are able to make deposits, loan payments, and transfers between accounts to just name just a few different transactions.

To find out more information on the shared branching network locations you can search by zip code at www.cuswirl.com or you may call 1-888-CUSWIRL if you would like to speak person to person. If you would like to speak to someone at MSECU, do not ever hesitate to give us a call at 617-723-5555 or check out our website for more information.





Money Rock\$ At My Credit Union

Who doesn't love to look cool and rock out? Music transports us to a world where anything is possible. Show the youth in your life how their credit union can help make those rock-star dreams a reality.

Visit MSECUCU the week of April 17th-23rd and help us celebrate National Credit Union Youth Week. This year's theme, "Money Rock\$ At My Credit Union," shows youth and teens how MSECUCU can help them meet financial goals.

Whether young members are saving up for a vintage guitar, a new iPod, or even a college degree in music, we're ready to lend a hand. That's because MSECUCU is for members, by members, and we care about youth...and their dreams.

**So stop by and rock out
during youth week!**

We can show young members how money rocks at the credit union. So keep on rockin,' keep on dreamin,' and keep on comin,' to MSECUCU.

What is a Checking Account?

A checking account is a type of account you can open in addition to your share account. It provides quick access to your money through the use of checks and ATM cards. Our checking account conveniently lets you write checks or use your ATM card at any electronic point of sale location instead of carrying cash.

ATM cards also allow you to withdraw cash without fees at any MSECUCU ATM location and charge a minimal fee at non-MSECUCU ATM locations. You may also use your Credit Union ATM card at *Cirrus* and *NYCE* ATMs; however be aware that when you use another financial institution's ATM, they may charge you an access fee or "surcharge." One way to avoid fees is by using your ATM card at any *SUM*[®] and/or *MoneyPass* network. Look for the *SUM* or *Money Pass* symbols to avoid surcharges! These networks provide MSECUCU members with thousands of ATMs worldwide so you'll always be near your money. You are able to check locations of these ATM's directly on our website.

Our most popular checking account is our *Free Interest Checking* –

- Why pay hundreds of dollars a year for checking account fees? Save money and take advantage of the MSECUCU Free Interest Checking Account. When you direct deposit your paycheck into the Credit Union you receive a Checking Account with No minimum balance, NO monthly service charges, AND a MSECUCU Debit Card.

It is easy to transfer your checking to MSECUCU!! Call member services today at 617-723-5555 to get more information or visit our website at www.mastatecu.org.

Children's Book Month

April marks the annual Children's Book Drive sponsored by Massachusetts State Employees Credit Union and the Massachusetts Credit Union League. Last year, 47 credit unions collected 18,704 children's books that were distributed to many non-profit agencies statewide with the help of our partner, the Massachusetts Coalition for the Homeless. Since 2001, more than 209,000 books have been donated.



MSECUCU CEO, John J. Morrissey, explained the importance of the program, saying, "Every child should have books to read. Building a love of reading is one of the surest ways to give a child a chance to excel in school."

He went on to say, "Unfortunately, many underprivileged children do not have the opportunity to grow and enrich their lives through reading. There is an ongoing need for children's reading books at after-school programs, hospitals, shelters, libraries, and with children's literacy programs throughout Massachusetts."

The credit union is actively reaching out to the community to ask for any new or used books in usable condition that can be passed along. "Many of us have a box or two of old books in a spare room or the attic collecting dust. Knowing that a youngster is experiencing the pleasure of some good books is a great reward for sharing them."

During the month of April, please drop off new or used children's books at our branch location to make a difference.

Come Celebrate With MSECU

On April 4th, 1921 Massachusetts State Employees Credit Union was introduced to the world, and this year will be our 90th birthday. We want to send a huge thank you to all of our members for helping us keep this credit union strong. So, on April 15th, 2011 we would love to invite all of our members over to the credit union for a celebratory thank you.

Bring your friends, family members, or anyone interested to learn more about the credit union. This special day we will celebrate as one big family and we all look forward to seeing you!!



Saving for Summer Vacations? Open a Vacation Club Account



Vacation season may be here before you know it, but it is never too late to start saving for next year.

A vacation club account is a convenient way to save for your next big vacation by setting aside funds through payroll deduction or through automatic transfers. This is just another helpful service we offer our members to help plan for future expenses.

To our members who already have a vacation club account, on May 1st, 2011 your vacation club savings will automatically transfer over to your main share account. Now what you do with your savings is all up to you, so enjoy all the hard work you put in to save up!!

Online Banking Conveniences

MSECU loves to see your smiling face. But when you don't have time to visit us in person, how about visiting us online? Online banking can save you time. You'll no longer have to wait at an ATM to check out your balance; and you can view your accounts anytime – not just during branch hours of operation. You'll be able to check your balance, view transaction records, transfer money between accounts, and communicate with MSECU via e-mail.

As long as you have access to the Internet, online banking allows you to contact us from anywhere. It's especially convenient for members who aren't always in close proximity to the credit union – those who travel a lot or are away from home.

MSECU has years of experience helping members manage their money and protecting their members' privacy and safety, so security and confidentiality play a leading role in our online banking service. We have highly sophisticated encryption procedures in place to prevent unauthorized users from reading confidential information; and following some simple guidelines can also help ensure your safety.

Along with online banking MSECU has E-Statements which are a new way to receive your monthly statements online instead of through the mail. With these E-Statements you will receive an E-Mail when your statements are ready to be viewed and you can view them electronically through It's ME 247. One quick note – these E-Statements are available before paper statements.

Signing up for E-Statements is simple. All you need to do is click on the "It's Me 247 Online Banking!" link on our website at www.mastatecu.org. If any further questions or information is needed, just contact a member service representation at the credit union.

