

Credit Lines

SUMMER 2011



HOSPITALITY FEDERAL CREDIT UNION

Mailing Address:

5100 Poplar Avenue, Suite 214
Memphis, TN 38137

Branch Location:

5100 Poplar Avenue, Suite 80
Memphis, TN 38137
(901) 684-7200

Toll Free: (866) 684-HFCU (4328)

Fax: (901) 684-7216

www.hospitalityfcu.org

Office Hours:

(Central Time)

Monday – Thursday
9:00 AM – 4:00 PM

Friday 7:00 AM – 4:00 PM

QUE (Audio Response System)

(901) 684-7220

1-800-222-4428

TDD and Language Line services
upon request

Equal
Opportunity
LENDER



Your loans are federally insured by the FDIC. NCUA
and NCUA are not insured by the FDIC or any other federal government agency.
NCUA
National Credit Union Administration, U.S. Government Agency

Make Sure You Get The Best Deal When Buying Your Next Car *We Can, And Will, Help You Do That*

Some people get a good deal on a vehicle because they are confident, not worried about financing, know the value of the car they're buying, know the book value of their trade-in, have shopped around to get the best price, aren't discussing financing with the dealership, and know they can buy any car that fits their budget because Hospitality FCU will stand behind them.

We promise that if you meet the following criteria, we will help you get a car (even if your credit is not as strong as you would like):

- *You have a good job.*
- *Your job will likely continue.*
- *You like your job and your job likes you.*
- *You'll give us direct deposit of your paycheck or payroll deduction.*
- *You call us before you go shopping for a car.*
- *You don't let the dealer pull your credit report; tell them you're paying cash.*
- *We'll finance the car and help you buy a car at a price that's close to low book value.*



Hospitality FCU is here for you! Call us first at 866-684-HFCU (4328) or apply for a loan using the application on the back of this newsletter.

Online Security Change

Authentication Questions Asked More Frequently

Recently, RSA's security systems identified a cyber-attack that targeted its RSA business unit and RSA indicated that the affected product was its RSA SecurID.

RSA assured Share One that the security incident had no impact on the RSA 2-factor authentication solution (Adaptive Authentication Service) that Share One provides to its Internet banking clients.



Although there is no heightened risk to our clients, please be assured that Share One has the necessary monitoring controls in place to detect any malicious attempts on our production systems and client customer data.

We will continue to monitor the RSA incident closely and take any additional steps necessary to continue to secure our client's data.

We have taken a pro-active approach to our online security by raising our risk from 500 to 600. By raising the risk rating you will be asked to answer security questions more frequently.

Please be aware of this change should you receive questions about this incident or contact us if we can answer any further questions.

Holiday Closings

Independence Day
Monday, July 4, 2011

Labor Day
Monday, September 5, 2011

Auto Loan Markups Cost \$25.8 Billion



American consumers financing a new or used vehicle through a dealership will pay more than \$25.8 billion in hidden interest rate markups over the lives of their loans, according to a study released April 19 by the Center for Responsible Lending (CRL).

Their out-of-pocket cost averages \$714 per consumer, with an average rate markup

of 2.47 percentage points.

The Consumer Federation of America, National Association of Consumer Advocates and CRL offer these suggestions:

Run your credit report. Do this before you visit the dealership. Visit www.annualcreditreport.com or call 877-322-8228. Get one free report a year from Experian, Equifax and TransUnion.

Buy your credit score. Order one individual score (FICO Standard) directly from FICO for \$15.95 at www.myfico.com/Products/Products.aspx. Here's a tip: Call FICO at 800-319-4433 and ask a customer service representative for the promotion code to get your score for \$14.95. Normal business hours are 8 a.m. to 7 p.m. (CST) Monday through Friday, and 9 a.m. to 6 p.m. Saturdays. If your score is low, take steps to improve it before you apply for a loan.

Be skeptical of ads for "0%" loans. You'll likely be switched to a higher rate, or find it difficult to negotiate on the price of the vehicle.

Research prices. Check price information at www.Edmunds.com. For used cars, visit www.kbb.com.

Line up financing at the credit union. Get prequalified for a loan before you shop for a vehicle. You don't have to accept financing from a dealer; the sales and finance people may tell you they can provide the best financing, but kickbacks and markups add to the cost you'll pay.

Come to HFCU for truly affordable financing. Apply using the application on the back.

Source: CUNA News Now

The Difference Between A Credit Union And A Bank

Hospitality Federal Credit Union was originally chartered in 1960 as a small savings association. Over the years, the credit union has grown into a full-service financial institution.

While Hospitality Federal Credit Union offers personal financial products and services like a bank, the difference between a bank and Hospitality Federal Credit Union is simple, but significant. A bank is owned by stockholders. Therefore, a bank must generate profit to pay stockholders.

As a credit union, Hospitality Federal Credit Union is owned by individuals that belong to the credit union, referred to as members. When members deposit money into their credit union savings and investment accounts, that money can then be used to meet the borrowing needs of other members. So basically, members work together to support the needs of all members, applying the basic philosophy of the credit union concept: People Helping People. Because Hospitality Federal Credit Union does not need to generate profit to pay stockholders, the excess money earned is returned to members in the form of:

Higher rates for savings and lower rates for loans.

To discover the many ways we can help you stretch the earning power of your hard earned money, visit our web site www.hospitalityfcu.org, stop by or give us a call.



Update To Funds Availability

Effective July 21, 2011 next business day funds availability will increase from \$100 to \$200.

Please make a note of this. If the credit union cannot fulfill this new rule, we will notify you.



If You Love The Credit Union, Get The Word Out!

Go and tell your family, neighbors and co-workers all about the credit union!

We offer amazingly low loan rates, competitive deposit account rates, a variety of loan products, convenient services, great member service, little or no fees, and so much more!

To get membership applications for your parents, spouse, children, siblings, grandparents, grandchildren, neighbors, and co-workers, stop by, give us a call or visit our web site at www.hospitalityfcu.org today.

Time For A Break? VACATION LOANS ARE HERE!

Vacation Loans can help you pay for a fantastic family vacation, consolidate debt, make home improvements, or handle any of your summer plans.

- Rates as low as 8.95% APR*
- Borrow up to \$2,000
- 12-month term

To apply, just stop by, give us a call at (901) 684-7200 or toll free (866) 684-HFCU or use the application on the back of this newsletter. But hurry because our Vacation Loans are only available until August 31, 2011.

*APR=Annual Percentage Rate. Rate may vary based on creditworthiness of individual.



— Fight Identity Theft —

Here are some tips to protect your personal/financial information and reduce your chances of being an identity theft victim.

Protect your Social Security number - Don't carry your Social Security card in your wallet or write your Social Security number on a check. Only share your Social Security number when it's absolutely necessary.

Be careful with your trash and mail - Shred your credit card/debit card receipts, credit applications, insurance forms, doctor/check/bank statements, expired charge cards, and credit offers. When mailing something that has your personal information, place the envelope in a post office collection box or at your local post office. Don't leave it in an unsecured mailbox. Make sure you remove your incoming mail from your mailbox as soon as you can.



Always be cautious on the Internet - Make sure your computer's anti virus and anti spyware programs are up to date. Don't put your credit card or debit card information onto web sites that don't have https in the address bar.

Use complex passwords - Don't use your mother's maiden name, your birth date, the last four digits of your phone number or Social Security number, words that appear in a dictionary, or consecutive numbers. Always use a combination of letters, numbers and special characters.

Know who you're communicating with - Don't share personal information on the phone, through the mail or on the Internet unless you've initiated the contact and trust whom you are dealing with.

Maintain security - Keep your information in a secure place at home. Keep your wallet/purse safe at work.

Don't be afraid to ask what a company or doctor's office is going to do with your information. Ask how they dispose of your information in their records and if they share it with anyone else. You have a right to know if your information will be kept confidential.

If you are a victim of identity theft, file a complaint with the FTC at www.ftc.gov. There are step-by-step instructions to help you.

Source: www.ftc.gov

Products & Services

- ★ Share Savings Accounts
- ★ Holiday/Vacation Club Accounts
- ★ Money Market Accounts
- ★ Traditional, Roth & Education (Coverdell Education Savings Account) IRAs
- ★ Term Share Certificates
- ★ Direct Deposit
- ★ Payroll Deduction
- ★ Checking Accounts
- ★ Overdraft Privilege
- ★ HFCU QUE Online & Bill Payer (Internet Banking)
- ★ Global Access Check Card (Debit Card)
- ★ ATM Cards
- ★ QUE – Audio Response System
- ★ VISA® Platinum Variable Rate Credit Card
- ★ New & Used Vehicle Loans
- ★ Boat, Motorcycle & RV Loans
- ★ Signature Loans
- ★ Unsecured Lines-of-Credit
- ★ Share & Certificate Secured Loans
- ★ Holiday/Vacation Loans
- ★ Family Membership

National Coupon Month September

According to different studies, if you spend 20 minutes a week

clipping and coordinating your coupons, you could save as much as \$1,000 a year. Most families save anywhere from \$5.20 to \$9.60 per week using coupons. Even if you spend 10 minutes or less per week clipping and arranging your coupons, you could still save an average of \$7.00 a week on your grocery bill.



LOAN APPLICATION

Equal
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You can also apply online at www.hospitalityfcu.org. Click on "application" and then "loans".

Member Amount \$ _____ Purpose _____

I wish to join. Please send me a membership application. Account No. _____

Individual Application Joint Application (Both applicants MUST sign this application.)

LOAN APPLICANT INFORMATION (\$20.00 Loan Application Fee)

At Residence Do You: Rent Own Home Monthly Payment: _____

Please Print Full Name Social Security Number Date Of Birth Home Phone No.

Home Address Apt. # Town State Zip Yrs. There

Previous Home Address Apt. # Town State Zip Yrs. There

Name, Address, And Phone# Of Nearest Relative Not Living With You Relationship

Name, Address, And Phone# Of Nearest Non-Relative Not Living With You Relationship

Co-APPLICANT INFORMATION

Please Print Full Name Social Security Number Date Of Birth Home Phone No.

Home Address Apt. # Town State Zip Yrs. There

APPLICANT EMPLOYMENT INFORMATION

Employer's Name Date Employed

Address

Position Business Phone No.

Monthly Salary

OTHER INCOME

Alimony or child support or maintenance payments are optional information and need not be revealed if the applicant does not choose to rely on such income in applying for credit.

\$ _____ Source _____

CO-APPLICANT EMPLOYMENT INFORMATION

Employer's Name Date Employed

Address

Position Business Phone No.

Monthly Salary

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Alimony or child support or maintenance payments are optional information and need not be revealed if the applicant does not choose to rely on such income in applying for credit.

\$ _____ Source _____

I certify that all information given on this application is true and complete to the best of my knowledge, and is given for the purpose of obtaining a loan. I also authorize you to obtain any information relative to this application which you may retain, from any bank, any finance company, any credit bureau, my employer or any other source of information to which you may apply, each such source being hereby authorized to provide you with such information. In addition, I authorize you to furnish credit information concerning me to all such sources.

Applicant Signature _____ Date _____

Co-Applicant Signature _____ Date _____

Loan Officer _____ Date _____