

# Credit Lines

Winter 2010

## Final Rule On Overdraft Opt-In Requirement

*Effective July 1, 2010*

This rule would forbid automatic enrollment into overdraft programs. And, it would require the permission of consumers before being charged overdraft fees for ATM and one-time debit transactions. Watch for future correspondence from HFCU regarding this issue.

Under Regulation E, the final rules will:

- Apply to all financial institutions that offer overdraft protection plans that cover overdrafts dealing with ATM and one-time debit card transactions.
- Necessitate that before fees may be assessed consumers must opt-in to the payment of overdrafts for ATM and one-time debit card transactions.
- Require an explanation of the overdraft services, the fees and the consumer's right to opt-in.
- Allow consumers an ongoing revocation of this consent.
- Apply to all consumers, including existing account holders.
- Bar financial institutions from requiring that a consumer opt-in to ATM and one-time debit card overdrafts in order to have overdrafts paid on checks.
- Require that financial institutions provide consumers who do not opt-in with the same account terms, conditions and features that are provided to those who do opt-in.

According to Fed Governor, Elizabeth Duke, the rule would "help consumers better understand the terms and conditions of overdraft services" and help them "avoid fees when these services do not meet their needs."

If you have any questions, please stop by or give us a call.

*Note: The rule does not cover check transactions.*

## Keep Your Eyes Open So You Can Unmask The Savings!

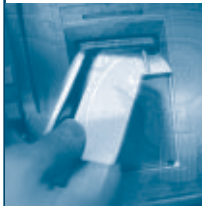
This winter, we will be unveiling a brand new scratch off promotion! This Mardi Gras themed scratch off will help you save money at Hospitality FCU by reducing our already low loan rates or raising our certificate rates. You can also opt to refinance a New or Used Vehicle Loan or Personal Loan you already have with another financial institution with us.

Check your mail for the fun scratch off postcard heading your way. For more details, stop by or give us a call.



## ATM Protection For Your Peace Of Mind

Last fall, the Falcon ATM Fraud Protection Program went into effect. This program protects you from plastic card fraud by monitoring your ATM and debit card transactions at ATMs and point of sale locations. By using your PIN, you benefit from its protection.



While monitoring your transactions, we may need to contact you if we see something suspicious or unusual. If we cannot reach you, we may block the transaction to stop a

possible fraudulent use of your card. Therefore, please make sure Hospitality FCU has your updated phone number(s) and address. Please send us a written address change by mail or fax to 901-684-7216.

If you have any questions about this new security feature, don't hesitate to contact us. It's just another way that your credit union serves you better.

## A Note About Holiday Club Accounts

Many members are making withdrawals from their Holiday Club Account as soon as it is posted.

We will continue to allow this through January, 2010 to help our members during difficult economic times and through the holiday season. However, starting February 1, 2010, you will only be allowed one more withdrawal before October 31, 2010, the end of the club year.

Any withdrawal requests after that will close the Holiday Club Account and you will need to contact Hospitality FCU to re-open the account after November 1, 2010.

If you need extra money and withdraw early, reduce your allocation amount. If you have any questions, please don't hesitate to contact us.

## The Annual Meeting

*Friday, April 30, 2010*

You are cordially invited to attend Hospitality FCU's Annual Meeting. This is your chance to hear about our 2009 successes and the challenges we face in 2010.

**Date:** Friday, April 30, 2010 **Time:** 11:00 AM

**Place:** The Tower Room at the Top of Clark Tower

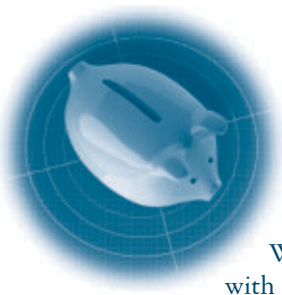


**Mailing Address:**  
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Memphis, TN 38137

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5100 Poplar Avenue, Suite 80  
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(901) 684-7200  
Toll Free: (866) 684-HFCU (4328)  
Fax: (901) 684-7216

[www.hospitalityfcu.org](http://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



## Save For Your Future With IRAs!

Hospitality FCU offers Traditional and Roth IRAs and Coverdell Education Savings Accounts.

When you withdraw money, you pay taxes with Traditional IRAs. On the other hand, with Roth IRAs, you don't pay income tax on your earnings.

Coverdell Education Savings Accounts are tax free when the money is used for specific educational expenses. Until the child turns 18 years old, up to \$2,000 per year per child can be contributed.

Make a contribution to your IRA now! The deadline for contributing to your IRA for 2009 is April 15, 2010, also the deadline for filing your taxes. The maximum annual contribution limit for 2009 is \$5,000 for Traditional and Roth IRAs. Remember, IRAs are federally insured up to \$250,000.

Make weekly or monthly contributions throughout the year by setting up direct deposit or payroll deduction. Stop by or call to open an IRA and/or make a contribution today!

## — Snap Back To Reality — Time To Pay Your Holiday Bills

The holiday season has come and gone. Now it's time to pay for all of your holiday expenses. Hospitality FCU can help you pay your holiday bills with a Signature Loan.

Signature Loans are perfect for debt consolidation since they give you one, affordable monthly payment, rates as low as **8.75% APR\*** and terms up to 36 months.

Applying is easy! Just stop by, use the attached application, give us a call or visit our web site at [www.hospitalityfcu.org](http://www.hospitalityfcu.org)!

\*APR=Annual Percentage Rate. Rate based on creditworthiness of individual applicant and is subject to change without notice.

## Credit Card Transfer 'n Save



Hospitality FCU offers VISA Platinum Variable and Fixed Rate Credit Cards with variable rates starting at Prime + 1%, currently 4.25% APR\* and fixed rates at just 10.99% APR\*. They also offer:

- \* No Annual Fee
- \* No Cash Advance Fee
- \* Worldwide Acceptance
- \* 25-Day Grace Period
- \* No Balance Transfer Fee

It's easy to apply for a new Hospitality FCU credit card and/or transfer your high interest balances to save. Apply today with the application below, on our web site [www.hospitalityfcu.org](http://www.hospitalityfcu.org), in person, or over the phone.

\*APR=Annual Percentage Rate. Rate based on creditworthiness of individual applicant and subject to change without notice.

## LOAN APPLICATION

You can also apply online at [www.hospitalityfcu.org](http://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. \_\_\_\_\_ E-mail Address \_\_\_\_\_

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 \_\_\_\_\_

**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 \_\_\_\_\_

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 \_\_\_\_\_