



MERIDEN SCHOOLS Federal Credit Union

August, 2016

MERIDEN SCHOOLS FEDERAL CREDIT UNION: WHERE PEOPLE ARE WORTH MORE THAN MONEY

Expansion of Field of Membership, Merger and Name Change

The credit union has expanded its Field of Membership to a Community Charter. A Community Charter allows individuals that live and/or work in the following towns to be eligible to join the credit union:

Meriden, Wallingford, North Haven, Cheshire, North Branford and Hamden

In addition, Meriden Schools Federal Credit Union is merging with a smaller credit union, Quinnipiac Valley Community Federal Credit Union. Quinnipiac Valley has a Community Charter for Wallingford and was the former Wallingford Steel Federal Credit Union. Quinnipiac has \$8 million in assets and has a branch location on 163 Washington Street, Wallingford. Meriden Schools FCU has \$64 million in assets so the combined credit union will be approximately \$72 million. The operational merger should be completed by September 30th at which time the Wallingford location will be available as a branch office of Meriden Schools FCU.

The credit union is also in the process of renaming the credit union to MembersFirst CT Federal Credit Union due to our expanded membership base. The credit union is excited to be entering a new era of growth and we look forward to continually providing exceptional service to our members.

There will be no changes to your accounts as a result of the merger. Our website domain will change to **MembersFirstCTFCU.com** however, the current website will be redirected to the new one.

New Logo for the Credit Union



Loan Rates

Personal Loans: Up to 60 Months 4.75%*

| | | |
|---------------------------------|----------------|------------------|
| Car Loans and RV, Boats etc. | 35 Months | 1.90% |
| | 36-59 Months | 2.90% |
| | 60-83 Months | 3.50% |
| | Over 83 Months | Call for details |

Mortgage Loans: First Mortgage

- 3.25% 10 and 15 Year Mortgage
- **3.75%* 30 Year Mortgage**

| | | |
|-------------------|----------|----------------|
| Second Mortgages: | 5 Years | 3.85% |
| | 10 Years | 4.25% |
| | 15 Years | 4.50% Special* |

**Home Equity Line of Credit: 4.00% Min. Rate
Discount 1.5% First Year 2.5% - Special**

*Rates subject to change at any time and subject to credit review. See Tina for exact details on loan rates.

Rate Sheet

| | <u>Rate*</u> | <u>Yield</u> | <u>Balance</u> |
|------------------|--------------|--------------|-----------------|
| Regular Savings: | .05% | .05% | |
| Money Market: | .15% | .15% | 2,500 - 9,999 |
| | .25% | .25% | 10,000 - 24,999 |
| | .35% | .35% | 25,000 - 74,999 |
| | .40% | .40% | 75,000 and over |

Certificates of Deposit / IRA Certificates:

| <u>Term</u> | <u>Rate*</u> | <u>APR</u> |
|-------------|--------------|------------|
| 6 Months | .25% | .25% |
| 12 Months | .35% | .35% |
| 18 Months | .50% | .50% |
| 24 Months | .60% | .60% |
| 30 Months | .65% | .65% |
| 36 Months | 1.00% | 1.00% |
| 48 Months | 1.15% | 1.16% |
| 60 Months | 1.25% | 1.26% |

Loan Specials—September 2016

Personal Loan Special :
Rates as low as 4.75%

Home Equity Line of Credit:
Rate Reduction from 4.00% to
to 2.5% for the first year

30 Year Fixed Rate Mortgage:
As low as 3.75%

For more information call
203-237-6424

Tina extension 15 or
Brenda extension 23



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Save the Date ** **Annual Meeting, October 20, 2016**
Il Monticello's, Broad Street, Meriden, CT
5:00pm to 7:30pm