

The Financial Planner

The Official Newsletter of McCoy Federal Credit Union, Your Full-Service Community Credit Union
April 2010

The Financial Planner

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Chairman

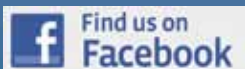
Tim Driskell
Maureen Gimenez
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Janet Warren

Alvin J. Cowans, CCUE
President/CEO

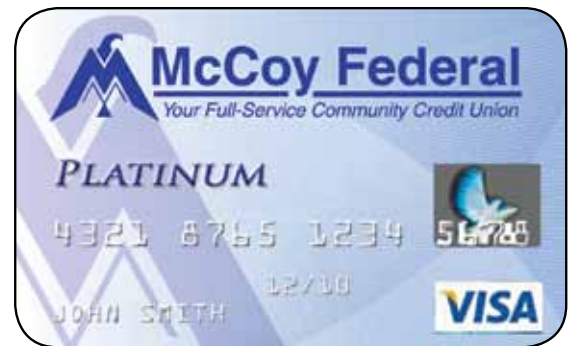
Website:
www.mccoysfcu.org

Email:
mccoysfcu.org

(407) 855-5452



Options Are Good To Have



Now you can upgrade your credit card in two ways. If you like rewards, we offer our VISA Platinum Rewards card with CURewards program which allows you to earn 1 point for every dollar spent and no charge to redeem points. CURewards points can be redeemed for great merchandise, travel and merchant gift cards. To learn more about CURewards, visit www.curewards.com.

If you would rather skip rewards for our best rate, we offer our new Low Rate VISA Platinum which currently offers a variable rate as low as 9.50% annual percentage rate.

Both cards include these great benefits:

- No annual fee
- No penalty rate
- Same competitive rate for both Regular Purchases and Cash Advances
- Promotional offers
- No charge to add authorize users
- No charge to order convenience checks
- Zero liability for fraud charges

Apply online today at www.mccoysfcu.org and click on the credit card banner.



**Attention All
Members**
Important information
on your
Overdraft Privilege
requires your
immediate action
Opt-In Form Inside



FREE Shred Days are coming!

McCoy Federal is once again partnering with Iron Mountain to offer our members FREE secure shredding services.

Friday, April 23, 2010 • 11:00 AM - 3:00 PM

McCoy Federal 1900 McCoy Road Orlando, FL

Prepare, Print and E-file FREE with TurboTax® Federal Free Edition



Federal Free Edition makes it easy for simple filers to get their guaranteed biggest refund FREE:

- Special guidance for first time users
- Answers all your questions
- Fast refund in as few as 8 days when you e-file and use direct deposit

Start your return today FREE!

Go to: www.mccoyfcu.org



HOLIDAY CLOSINGS

Memorial Day
Monday, May 31

Independence Day
Monday, July 5

Supervisory Committee Verification of Accounts Notice to the Members of McCoy Federal Credit Union

The Supervisory Committee recently distributed a notice to all members, requesting you to verify that the balances listed on your quarterly statement are accurate. If you did not receive your statement, or if you find discrepancies on the form, please contact the Supervisory Committee at:
PO Box 593351, Orlando, FL 32859-3351



McCoy Federal 2010 Privacy Notice

The privacy of your personal information is a top priority of McCoy Federal Credit Union's Board of Directors and Management. We do not and will not sell our members' information to any outside organization.

McCoy Federal Credit Union is committed to making available financial products and services that enable you to meet your financial needs and reach your financial goals. To accomplish this we may share your information with third party service providers or joint marketers. Under these circumstances we place strict safeguards on the information provided and only allow the information to be used for the stated purpose.

Information We Collect

McCoy Federal Credit Union collects information about you from the following sources:

1. Information we receive from you on applications or other forms;
2. Information about your transactions with us or others;
3. Information we receive from a consumer reporting agency

Information We Disclose

We do not disclose any personal information about our members or former members except as permitted by law, and then under the strictest safeguards. This includes companies that perform marketing services on our behalf and to other financial institutions with whom we have joint marketing agreements.

Our Security Measures

We restrict access to non-public information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with Federal regulations to guard your non-public personal information.

We are required by law to provide you with this Privacy Notice. If you have any questions, please contact a member service representative at 407-855-5452 or 1-888-584-7701.

Attention McCoy Federal Credit Union Members

Fee Schedule effective May 1, 2010

| Description | Personal Accounts | Business Accounts |
|--|-------------------|-------------------|
| Membership fee (<i>one time charge</i>) | \$10.00 | \$15.00 |
| Savings Account Monthly Service Charge <i>Affects members over age 18 whose total funds on deposit (cumulative) on the last day of the month are under \$50 and have no loan.</i> | \$5.00 | \$5.00 |
| Fresh Start Checking Account Monthly Service Charge | \$10.00 | NA |
| Checking Account Monthly Service Charge <i>(avg daily balance of \$500 or a loan) Youth and GEC accounts excluded</i> | \$5.00 | \$5.00 |
| Overdraft Privilege (<i>item paid</i>) <i>This fee will be imposed for overdrafts created by checks, ACH debits, ATM withdrawals, debit card purchases and in person withdrawals. Overdrafts must be paid within 30 days. Effective July 1, 2010 new rules apply to ATM withdrawals & debit card POS.</i> | \$25.00 | \$25.00 |
| ACH Credit Manual Post (<i>each</i>) | \$10.00 | \$10.00 |
| ATMs withdrawals at ATMs other than McCoy, CU Here & Publix (<i>each</i>) | \$2.00 | \$2.00 |
| Bad address (<i>fee charged monthly on savings acct</i>) | \$5.00 | \$5.00 |
| Coin Processing | 3% | 3% |
| Returned Item (<i>drawn on 3rd party's account</i>) | \$15.00 | \$15.00 |
| Returned item (<i>Drawn on member's account at another financial institution</i>) | \$30.00 | \$30.00 |
| Dormant account (<i>fee charged to savings monthly if no activity for 1 year</i>) | \$5.00 | \$5.00 |
| Early Account Closure (<i>charged if account is closed within 90 days of opening</i>) | \$10.00 | \$10.00 |
| Foreign Check Collection (<i>each</i>) | \$35.00 | \$35.00 |
| Writ of Garnishment (<i>each</i>) | \$75.00 | \$75.00 |
| IRA Low Balance Fee (<i>IRA with balance less than \$50</i>) | \$3.00 | \$3.00 |
| IRA Transfers to another institution (<i>each</i>) | \$30.00 | \$30.00 |
| IRS Levy (<i>each</i>) | \$50.00 | \$50.00 |
| McCoy Direct Bill Payer | Free | Free |
| Money Orders (<i>each</i>) | \$1.00 | \$1.00 |
| Exchange a Member's Check for a Cashier's Check at Request of Payee | \$10.00 | \$10.00 |
| Items Returned for Non-Sufficient or Uncollected Funds (<i>each</i>) | \$30.00 | \$30.00 |
| Official Checks (<i>each</i>) | \$1.00 | \$1.00 |
| Overdraft Protection - Automatic transfer from savings or line of credit (<i>each</i>) | \$5.00 | \$5.00 |
| Vehicle Paper Title Rush | \$25.00 | \$25.00 |
| Request to Mail Official Check (<i>each</i>) | \$2.00 | \$2.00 |
| Research Check Book Balancing (<i>per hour, 1 hour minimum</i>) | \$10.00 | \$15.00 |
| Statement Copies, Check Copies, Account History Printout (<i>each</i>) | \$2.00 | \$2.00 |
| Statements Mailed to McCoy Direct Users (<i>Free online</i>) | \$2.00 | \$2.00 |
| Stop Payment (<i>FREE if placed via McCoy Direct or Toni-The-Teller</i>) | \$25.00 | \$25.00 |
| Stop Payment Removal | \$10.00 | \$10.00 |
| Verification of Account Letter or Verification of Deposit Form | \$10.00 | \$15.00 |
| Visa Gift Card (<i>each</i>) | \$3.00 | \$3.00 |
| Visa Gift Card Inactivity (<i>per month after six months of inactivity</i>) | \$2.50 | \$2.50 |
| Western Union (<i>within the USA & International</i>) | \$20.00 | \$20.00 |
| Wire Transfer Outgoing (<i>Outside USA</i>) | \$35.00 | \$40.00 |
| Wire Transfer Outgoing (<i>Within USA</i>) | \$20.00 | \$25.00 |

| Description | Personal Accounts | Business Accounts |
|---|---------------------|----------------------------------|
| Wire Transfer Incoming | \$10.00 | \$15.00 |
| Collection Agency Reporting | \$20.00 | \$20.00 |
| Credit Card / Debit Card | | |
| Replace Credit Card or Debit Card | \$5.00 | \$10.00 |
| Rush Order on Replacement Credit Card or Debit Card | \$25.00 | \$25.00 |
| Credit Card Late Payment Fee | \$30.00 | \$30.00 |
| Copy of Credit Card Statement, Sales Slip or Other Item (<i>each</i>) | \$3.00 | \$5.00 |
| Credit Card Cash Advance <i>(minimum of \$10 - maximum \$50)</i> | 3% | 3% |
| Lending | | |
| Mortgage Lien Satisfaction | \$25.00 | Disclosed at time of application |
| Auto Refinance | \$25.00 | |
| Consumer Loan Application | \$10.00 | |
| Mortgage Application | \$30.00 | |
| Skip-a-Pay (<i>Offered twice a year</i>) | \$25.00 | |
| Late Payment on Loan (<i>minimum of \$15 - maximum \$25</i>) | 20% of interest due | |
| Subordination | \$100.00 | |
| Safe Deposit Box | | |
| Safe Deposit Box Key Deposit | \$10.00 | \$10.00 |
| Safe Deposit Box Drilling Fee | \$175.00 | \$175.00 |
| Safe Deposit Box Annual Rental Fee 3" X 5" | \$36.00 | \$36.00 |
| Safe Deposit Box Annual Rental Fee 3" X 10" | \$48.00 | \$48.00 |
| Safe Deposit Box Annual Rental Fee 5" X 10" | \$60.00 | \$60.00 |
| Safe Deposit Box Annual Rental Fee 10" X 10" | \$96.00 | \$96.00 |
| Business Account Fees | | |
| Total Business Checking Monthly Service Charge | NA | \$10.00 |
| Total Business Checking Per Item Fee - First 100 items FREE | NA | \$0.25 |
| Basic Business Checking Monthly Service Charge | NA | \$5.00 |
| Basic Business Checking Per Item Fee - First 125 items FREE | NA | \$0.20 |
| Business Account Update | NA | \$20.00 |
| Currency Deposited Fee (<i>charged for every \$100 over \$5,000</i>) | NA | \$0.20 |
| Rolled Coins (<i>per roll</i>) | NA | \$0.10 |
| Special currency orders (<i>over \$5000</i>) | NA | \$50.00 |

Credit Union Shares

A minimum balance of \$5.00 is required at all times in the primary savings (share) account. The first \$5.00 in shares cannot be used for overdraft protection, automatic loan payment transfers or ATM withdrawals.

Check Orders

The charge for your initial order of checks and all subsequent reorders will be automatically deducted from the checking (share draft) account. The deduction will appear on your monthly statement.

Important Information Regarding ATM Deposits

Funds deposited into an ATM will be placed on hold for two (2) days. The following amounts will be made available to you immediately:

- \$500 for consumer and business accounts
- \$100 for Fresh Start Checking accounts

Non-Member Surcharge on ATM Withdrawals

Withdrawals from a McCoy ATM using a card issued by another financial institution will be subject to a \$2.00 surcharge in addition to any fees charged by the financial institution who issued the card.



McCoy Federal

Your Full-Service Community Credit Union

Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency



PRESORTED
STANDARD
U.S. POSTAGE
PAID
ORLANDO, FL
PERMIT NO. 1665



Attention All Members
Important information on your Overdraft Privilege requires your immediate action
Opt-In Form Inside

Vehicle Loans

New Auto & Truck rates as low as 5.00% APR* to 72 mo./ 0-24% down rates as low as 4.50% APR* to 48 mo./ 25-49% down rates as low as 4.00% APR* to 36 Mo./ 50% down

Used Auto & Truck rates as low as 6.00% APR*

RV & Travel Trailers New: rates as low as 7.50% APR* Used: rates as low as 8.25% APR*

Boats New: rates as low as 6.75% APR* Used: rates as low as 7.50% APR*

Motorcycle New: rates as low as 5.00% APR* Used: rates as low as 7.00% APR*

Mortgage & Real Estate Loans

1st Mortgage rates as low as 5.00% APR* to 15 years rates as low as 5.50% APR* to 30 years

2nd Mortgage rates as low as 8.00% APR*

Home Improvement rates as low as 9.00% APR*

Home Equity Loan rates as low as 8.00% APR*

Land/Lot Loans rates as low as 10.00% APR*

Other Loans

Line of Credit rates as low as 10.50% APR*

UCC - 1 (Household) rates as low as 12.50% APR*

Other Secured

- Max 48 months rates as low as 11.00% APR*

Unsecured rates as low as 11.50% APR*

Share Secured 3.50% APR*

Share Certificate Secured: Interest rate equal to 2% above certificate rate

*Annual Percentage Rate

Note: All Rates Subject To Change Without Notice

Credit Cards

VISA Platinum Rewards: variable rate currently as low as 11.50% APR* [CU Rewards](#)

VISA Platinum: variable rate currently as low as 9.50% APR*

NO Annual Fee

Late Fee: \$30 if minimum payment is not received within 10 days of due date. Over Limit Fee - None - account balance cannot exceed credit limit.

*Annual Percentage Rate

Share Rates • Dividend Rates

0.25% 0.2502% APY* (Balances of \$50 and more)

Anticipated dividend rate for 1st quarter 2010. Dividend rate compounded monthly. A \$3.00 fee will be charged on share (savings) accounts when the balance falls below \$50 on the last day of the month. This will reduce the earnings on the share (savings) account.

IRA

1.00% 1.0046% APY*

Dividend rate for 1st quarter 2010. Dividend rate compounded quarterly.

MMSA

0.75% 0.7526% APY*

Rates effective as of 01-01-10 • *Annual Percentage Yield

Share Certificate Rates

| Balance | 6 Month | 12 Month | 24 Month | 30 Month | 36 Month | 60 Month |
|---------------------|---------|----------|----------|----------|----------|----------|
| \$1,000 - \$4,999 | 1.2066% | 1.2572% | 1.3078% | 1.3584% | 1.4597% | 1.5611% |
| \$5,000 - \$24,999 | 1.4597% | 1.5104% | 1.5611% | 1.6118% | 1.7133% | 1.8149% |
| \$25,000 - \$99,999 | 1.7133% | 1.7641% | 1.8149% | 1.8658% | 1.9675% | 2.0694% |
| \$100,000 + | 1.7641% | 1.8149% | 1.8658% | 1.9166% | 2.0184% | 2.1203% |

Rates effective as of 05-15-09 • Rates shown as Annual Percentage Yield

Contact Numbers (All Locations)

Telephone 407-855-5452

Toll Free 888-584-7701

(outside Orange County)

TONI-the-Teller

(24 hr. Telephone Account Access)

Telephone 407-857-8245

Toll Free 888-584-8268

Hours of Operation

Lobby:

Mon - Thu 9:00 am - 5:00 pm

Fri 9:00 am - 6:00 pm

Drive Thru:

Mon - Thu 8:00 am - 5:30 pm

Fri 8:00 am - 6:00 pm

Clermont, Lake Nona,

Ocala & Call Center

Mon - Fri 9:00 am - 5:00 pm

VA Outpatient Clinic

Mon - Fri 8:00 am - 4:00 pm

Email: mccoy@mccoyfcu.org

Web Site: www.mccoyfcu.org



IMPORTANT MESSAGE CONCERNING YOUR OVERDRAFT PRIVILEGE

Recent regulatory changes that go into effect July 1, 2010 affect your Overdraft Privilege. Please take a moment to read this important information and let us know if you want to include everyday debit card transactions and ATM withdrawals in your Overdraft Privilege.

As of July 1, 2010 it will be necessary that you “opt-in” to the payment of everyday debit card transactions where such payment would result in your account being over drafted (overdrawn). Everyday debit card transactions are non-recurring transactions whether you sign, enter a P.I.N. or tap and go using the Visa PayWave feature.

If you want the Credit Union to authorize and pay everyday debit card transactions after July 1, 2010, you must opt-in using the attached form or you may call us at 407-855-5452 or toll free 1-888-584-7701 (outside Orange County).

If you do not opt-in the Credit Union will deny everyday debit card transactions if you do not have sufficient funds to cover them. Additionally if you do not opt-in ATM withdrawals will only be allowed if you have the funds available in your account at the time the withdrawal is requested (subject to daily ATM withdrawal limits).

We will continue to authorize and pay overdrafts, as we currently do, through June 30, 2010, for everyday debit card transactions and ATM withdrawals. However we will no longer do so after this date unless you authorize us to do so.

This change does not affect our standard overdraft practices for checks and automatic bill payments.

Overdraft Privilege is a service that allows us to pay an item presented against your share draft (checking) account even if it causes the account to become overdrawn. Overdraft Privilege may provide certain accountholders in “good standing” with the ability to overdraw their share draft account up to \$750 (\$300 for Fresh Start Accounts). The Overdraft Privilege limit includes any overdraft fees assessed. The current fee assessed for this service is \$25 per item paid. As of July 1, 2010 we can only provide this service for checks and automatic bill payment unless you opt in and authorize us to pay everyday debit card transactions and ATM withdrawals.

Please see our Overdraft Privilege Disclosure for additional information.

What if I want McCoy Federal Credit Union to authorize and pay overdrafts on my everyday debit card transactions?

If you want us to authorize and pay overdrafts on everyday debit card transactions, you must complete the attached opt-in form or call us at 407-855-5452 or toll free 1-888-584-7701 (outside Orange County). You may also opt-in online at our website www.mccoyfcu.org by clicking on the banner.

You have the right to revoke your consent by opting out at any time in writing.

You may also opt-out of the Overdraft Privilege in its entirety at anytime in writing. If you choose to do so you may be subject to insufficient funds fees assessed by the Credit Union and returned check charges by merchants. McCoy Federal currently charges \$30 for per item returned due to non-sufficient funds.



If you need additional information please call 407-855-5452 or toll free 1-888-584-7701 (outside Orange County).

Thank you!

What You Need to Know about Overdrafts and Overdraft Fees

An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. We can cover your overdrafts in two different ways:

1. We have standard overdraft practices that come with your account.
2. We also offer overdraft protection plans, such as a link to a savings account, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains our standard overdraft practices.

What are the standard overdraft practices that come with my account?

We do authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number
- Automatic bill payments

Effective July 1, 2010 we do not authorize and pay overdrafts for the following types of transactions unless you ask us to:

- ATM transactions
- Everyday debit card transactions

We pay overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction.

If we do not authorize and pay an overdraft, your transaction will be declined.

What fees will I be charged if McCoy Federal Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of up to \$25 each time we pay an overdraft
- There is a per day limit on the total fees we can charge you for overdrawing your account

What if I want McCoy Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions **call 407-855-5452** or **toll free 1-888-584-7701 (outside Orange County)** or complete the form below. You may deliver the form to us in one of the following manners:

- Mail to PO Box 593806, Orlando, Florida 32859-3806
- Fax it to 407-851-9977
- Drop it off at any one of our branch locations.

Please do not email any document containing your account number.

Print your name: _____ Your account number: _____

YES, I want McCoy Federal to authorize and pay overdrafts on my ATM and everyday debit card transactions.

NO, I do not want McCoy Federal to authorize and pay overdraft on my ATM and everyday debit card transactions.

Member's Signature _____ Date _____

For office use only: Copy provided to member in person Copy mailed to member on _____