McCoy Federal Credit Union
Annual Meeting
Wednesday, February 20, 2008
6:00 PM

McCoy Federal’s Community Room
41 W. Michigan Street
Orlando, FL 32806

Reservations can be made by calling
407-855-5452, ext. 1103
by February 11.

We are growing
to serve you better!

The Clermont Office (our 9th location) is expected to open in February 2008.

This will be our first office located in Lake County. For more information on the opening date, check our web site at www.mccoyfcu.org.

Question: What is the Safest, Fastest Way to Get Your Tax Refund?

Answer: The IRS can deposit your tax refund directly into your checking or savings account. Direct Deposit is faster and safer than having a check mailed to your home address.

This year, GO Direct and get your Tax Refund faster!
(for complete instructions, check next page...)

For article submissions, questions or concerns email:
wschneck@mccoyfcu.org

Website:
www.mccoyfcu.org

Email:
mccoy@mccoyfcu.org

(407) 855-5452

This Issue | 2007 Annual Meeting
Fake Check Schemes | Tax Refund & Direct Deposit
New Clermont Office
FICO scores and ways to improve it
The U. S. Department of the Treasury

Wants You to Know About a Fast and Safe Way to Receive Your Federal Income Tax Refund

DIRECT DEPOSIT has been available for 30 years and is a safe, reliable, and convenient way to receive Federal payments.

IRS e-file has been available for more than 15 years. IRS e-file in combination with DIRECT DEPOSIT provides the fastest and safest way to receive your income tax refund each year.

Statistics prove that IRS e-file and DIRECT DEPOSIT mean faster refunds and fewer errors. Recipients who receive their refunds by DIRECT DEPOSIT have significantly fewer problems than with a paper check. If a problem does occur, it can usually be resolved in 24 hours, compared with an average of 14 days for a check problem.

With DIRECT DEPOSIT, you can avoid undeliverable checks returned to the post office and the possibility of lost, stolen, or forged checks. Each year, more than 100,000 taxpayers have their checks returned as undeliverable due to an old or incorrect mailing address. You don't have to make a special trip to the bank to cash or deposit your refund or stand in line once you get there. Your refund money will be in your account regardless of your busy schedule, bad weather, illness, or travel.

Your Choices for Filing Your Taxes

- **e-file Options:**
  1. On your personal computer using tax preparation software.
  3. Through a professional tax preparer.

- Form 1040 – Although IRS e-file is the preferred method for filing tax returns, you can still file a paper return.
- VITA (Volunteer Income Tax Assistance) and TCE (Tax Counseling for the Elderly) sites provide free tax preparation assistance. Call 1-800-829-1040 for your nearest site.

Your Choices for Receiving Your Refund

- **DIRECT DEPOSIT** into your account.
- A check in the mail.

How You Get Your Refund by Direct Deposit

Indicate on the refund portion of your electronic return or your Form 1040:

1. Your financial institution’s routing transit number. Use a check to verify the routing number. If your check is payable through a financial institution different than the one where you have your checking account, do not use the routing number on the check. Instead, contact your financial institution for the correct routing number.
2. Your account number.
3. The type of account you have - Checking or Savings.

To Check the Status of Your Refund

Call the Refund Hotline 1-800-829-1954
Or

If you need your routing number, contact a Members Service Representative at 407-855-5452 or Toll Free 1-888-584-7701

Locations: 1900 McCoy Road • 5757 Curry Ford Road • 35 W. Michigan Street • 502 S. Chickasaw Trail • 2075 Central Florida Parkway
Fake Check Scams generally fall into one of the following scenarios:

Foreign Business Offers: The potential victim receives an e-mail from a supposed foreign official, businessman, etc. with a proposal. The sender desires to move large sums of money from a foreign country and needs assistance.

The victim usually offers a portion of the proceeds. If the victim agrees, he/she usually receives large denomination checks in the mail. The victim deposits the checks into his/her bank account and the funds are posted to the account and shown as “available.” The fraudster wishes to send more money to the victim but quickly needs a portion of it returned in order to supposedly bribe an official, pay transfer fees, etc. The victim believes the previously deposited checks were genuine because the funds show as “available” in their bank account, so he/she honors the request and wires a portion of the funds back to the fraudster. The original deposited checks are returned as counterfeit and the victim is responsible for the loss and associated fees.

Sudden Riches: The potential victim receives a letter stating he/she has the right to receive a substantial sum of money. For example, the letter may state that the potential victim has won a foreign lottery or is the beneficiary of someone’s estate (i.e., a long lost relative). The letter will inform the victim that he/she must pay a processing/transfer tax or fee before receiving the money. However, a check or money order is enclosed to cover the required fee(s). The letter will ask the victim to deposit the check or money order into his/her bank account and wire the fee(s) to a third party, usually in a foreign country. This check or money order is eventually recognized as counterfeit and the victim is responsible for the loss and associated fees.

Work-at-Home Schemes: The potential victim answers an online advertisement or posts his/her resume on an Internet job search web site. The victim is awarded a job, “Payment Processing Clerk”, “Accounts Receivable Clerk”, etc. He/she is informed that the new employer is an international company located overseas. The company claims it costs too much to process U.S. checks in its own country and the victim’s new job will be to receive payments (checks), deposit them into his/her bank account, and wire approximately 90 percent of the money to them. This will save the company time and money (processing fees). The victim is instructed to keep 5-10 percent of the check value as his/her work-at-home salary. The victim deposits the check(s) and wires the money to the fictional employer when the funds are shown as available and posted to his/her account. It is done, of course, before the deposited check(s) actually clear. This check or money order is eventually recognized as counterfeit and the victim is responsible for the loss and associated fees.

Love Losses: A scam artist poses as a single looking for a relationship through an online dating service. As the online relationship progresses, the potential victim-partner in the Internet relationship is informed funds are needed to pay for travel expenses for the person (scam artist) to travel to the United States so that the two can, “begin their life together.” The victim soon receives checks or money orders. The victim is instructed to deposit the check or money order into his/her bank account and transfer a portion of the funds, via a wire service, to cover the expenses of his/her new boyfriend/girlfriend. The funds are posted to the victim’s account and he/she wires the money to the new boyfriend/girlfriend. This check or money order is eventually recognized as counterfeit and the victim is responsible for the loss and associated fees.

Overpayments: A fraudster offers overpayments on items you advertised in the classified or online auctions. They send or give you a check or money order for more than the purchase price and ask you to send the extra to someone who will take care of shipping. But there’s no reason why they can’t send that person the money directly. In another scenario, scam artists say that a check or money order payment will come from someone who owes them money and tell the victim to deduct his/her share and send them the rest. Maybe they’re in a foreign country and because of currency differences it’s difficult to make payment directly. But it’s easy to transfer money electronically from anywhere - there’s no reason to have someone else send payment. Fraudsters sometimes claim they sent the wrong amount “by mistake” and ask victims to return the excess. Legitimate buyers will be happy to send the exact amount you’re owed.
**Contact Numbers**

Telephone (All Locations)  
407-855-5452  
Toll Free  
888-584-7701  
TONI - the - Teller  
(24 hr. Telephone Account Access)  
407-857-8245  
Toll Free  
888-584-8268  

**Office & Drive In Hours**

**Lobby:**  
Monday - Thursday  
8:30 am - 5:00 pm  
Friday  
8:30 am - 6:30 pm  

**Drive In:**  
Monday - Thursday  
8:00 am - 5:30 pm  
Friday  
8:00 am - 7:00 pm  

E mail: mccoy@mccoyfcu.org  
Web Site: www.mccoyfcu.org

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### Regular Share Certificates

<table>
<thead>
<tr>
<th>Term</th>
<th>Rate</th>
<th>APY</th>
</tr>
</thead>
<tbody>
<tr>
<td>6 mo.</td>
<td>4.00%</td>
<td>4.0742%</td>
</tr>
<tr>
<td>1 yr</td>
<td>4.05%</td>
<td>4.1260%</td>
</tr>
<tr>
<td>2 yr</td>
<td>4.10%</td>
<td>4.1779%</td>
</tr>
<tr>
<td>2.5 yr</td>
<td>4.15%</td>
<td>4.2299%</td>
</tr>
<tr>
<td>3 yr</td>
<td>4.20%</td>
<td>4.2818%</td>
</tr>
<tr>
<td>5 yr</td>
<td>4.25%</td>
<td>4.3338%</td>
</tr>
</tbody>
</table>

Rates effective as of 12-19-07 • Rates are subject to change

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### Share Rates • Dividend Rates

<table>
<thead>
<tr>
<th>Rate</th>
<th>APY</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.00%</td>
<td>1.0046%</td>
</tr>
</tbody>
</table>

Anticipated dividend rate for 1st quarter 2008. Dividend rate compounded quarterly. 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**

1.75%  
1.7641% APY*  

**MMSA**

1.80%  
1.8149% APY*  
*Annual Percentage Yield

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### Credit Cards

**VISA Platinum:** rates as low as 8.96% APR*  
**Mastercard:** rates as low as 10.42% APR*

**NO Annual Fee**  
**CU Rewards**

Late Fee: $25 if minimum payment is not received within 10 days of due date.  
Over Limit Fee - $15.00  
*Annual Percentage Rate

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### Mortgage & Real Estate Loans

<table>
<thead>
<tr>
<th>Loan Type</th>
<th>Term</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st Mortgage</td>
<td>rates as low as 6.25% APR* to 15 years</td>
<td>rates as low as 6.75% APR* to 30 years</td>
</tr>
<tr>
<td>2nd Mortgage</td>
<td>rates as low as 8.25% APR*</td>
<td>rates as low as 8.75% APR*</td>
</tr>
<tr>
<td>Home Improvement</td>
<td>rates as low as 9.25% APR*</td>
<td>rates as low as 8.25% APR*</td>
</tr>
<tr>
<td>Home Equity Loan</td>
<td>rates as low as 9.25% APR*</td>
<td>rates as low as 8.25% APR*</td>
</tr>
<tr>
<td>Land/Lot Loans</td>
<td>rates as low as 10.25% APR*</td>
<td>rates as low as 8.25% APR*</td>
</tr>
</tbody>
</table>

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### Vehicle Loans

<table>
<thead>
<tr>
<th>Category</th>
<th>Term</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Auto &amp; Truck</td>
<td>rates as low as 5.00% APR* to 72 mo./ 0-24% down</td>
<td>rates as low as 4.50% APR* to 48 mo./ 25-49% down</td>
</tr>
<tr>
<td>Used Auto &amp; Truck</td>
<td>New: rates as low as 4.00% APR* to 36 Mos./ 50% down</td>
<td>rates as low as 6.00% APR*</td>
</tr>
<tr>
<td>RV &amp; Travel Trailers</td>
<td>New: rates as low as 7.50% APR*</td>
<td>rates as low as 6.25% APR*</td>
</tr>
<tr>
<td>Boats</td>
<td>Used: rates as low as 8.25% APR*</td>
<td>rates as low as 8.25% APR*</td>
</tr>
<tr>
<td>Motorcycle</td>
<td>Used: rates as low as 7.50% APR*</td>
<td>rates as low as 7.00% APR*</td>
</tr>
</tbody>
</table>

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### Other Loans

<table>
<thead>
<tr>
<th>Category</th>
<th>Term</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Line of Credit UCC - 1 (Household)</td>
<td>rates as low as 10.50% APR*</td>
<td>rates as low as 12.50% APR*</td>
</tr>
<tr>
<td>Other Secured</td>
<td>rates as low as 11.00% APR*</td>
<td>rates as low as 12.00% APR*</td>
</tr>
<tr>
<td>Unsecured</td>
<td>rates as low as 3.50% APR*</td>
<td>rates as low as 3.50% APR*</td>
</tr>
</tbody>
</table>

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### Orlando Locations

- **1900 McCoy Rd**  
  35 W. Michigan St  
  502 S. Chickasaw Tr  
  5757 Curry Ford Rd  
  5620 L.B. McLeod Rd  
  2075 Central Florida Pkwy

- **Apopka Location**  
  931 N. Park Ave, Apopka

- **Osceola Pkwy Location**  
  1221 W. Osceola Pkwy, Kissimmee

- **Clermont Location**  
  4300 S. Hwy 27, Clermont  
  (opening 1st Qtr 2008)
Disclosure Notice: Regulation E Amendment
Regulation E governs electronic transactions such as those you make with your debit or credit card. On July 5, 2007, the Federal Reserve Board published a final rule amending Regulation E which may affect the way you transact business. The amended rule states that you are no longer “entitled” to a receipt for a transaction of $15 or less. The rule went into effect August 6, 2007. From this point forward you may find that you are not provided a receipt for small-dollar transactions done at an ATM or for purchases made with your debit or credit card. While other merchants or financial institutions may not provide a receipt for transactions of $15 or less, McCoy Federal Credit Union will continue to provide receipts at our ATMs for all transactions regardless of dollar amount. If you need additional information regarding Regulation E please request an Account Disclosure Information booklet by calling 407-855-5452 or toll free 1-888-584-7701. You may also send your request via email to McCoy@mccoyfcu.org.

Verification Of Accounts
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

HOLIDAY CLOSINGS
New Year’s Day
Tuesday, January 1
Martin Luther King Day
Monday, January 21
Presidents’ Day
Monday, February 18

LONG-TERM CARE COVERAGE CAN HELP YOU LIVE ON YOUR OWN TERMS
A Message from the McCoy Financial Service Program
If long-term care should ever become a necessity, you’ll want to have a choice in how you receive your care – and you’ll want to stay in control of your finances. In other words: live on your own terms.

This has become increasingly important, especially since the costs for long-term care in a skilled care facility, or even in your own home, keep spiraling upward. And those costs can be financially devastating. An illness or injury requiring extended care could require you to spend your retirement savings – or most of your estate – for your long-term care needs.

Some people are under the mistaken impression that other policies will cover long-term care. The fact is: health insurance is for acute medical care, disability insurance replaces lost wages, Medicare is for short-term recovery care, and Medicaid only assists those with extremely limited assets, and care options may be limited.

This may be a good time to consider this critical coverage, because premiums are based partly on age. As with any insurance, the time to purchase it is while you are in good health and can still qualify to get it.

For an assessment of your needs and a plan for helping you live on your own terms, contact John Austin*, the Long Term Care Representative serving the members of McCoy Federal Credit Union. Simply call 407.341.6343.

* Insurance products are not federally insured, may involve investment risk, may lose value and are not obligations of or guaranteed by the financial institution.
Improving Your FICO® Credit Score

It’s important to note that raising your FICO® credit score is a bit like losing weight: It takes time and there is no quick fix. In fact, quick-fix efforts can backfire. The best advice is to manage credit responsibly over time. See how much money you can save by just following these tips and raising your credit score.

Payment History Tips

- Pay your bills on time. Delinquent payments and collections can have a major negative impact on your FICO® score.
- If you have missed payments, get current and stay current. The longer you pay your bills on time, the better your credit score.
- Be aware that paying off a collection account will not remove it from your credit report. It will stay on your report for seven years.
- If you are having trouble making ends meet, contact your creditors or see a legitimate credit counselor. This won’t improve your credit score immediately, but if you can begin to manage your credit and pay on time, your score will get better over time.

Amounts Owed Tips

- Keep balances low on credit cards and other “revolving credit”. High outstanding debt can affect a credit score.
- Pay off debt rather than moving it around. The most effective way to improve your credit score in this area is by paying down your revolving credit. In fact, owing the same amount but having fewer open accounts may lower your score.
- Don’t close unused credit cards as a short-term strategy to raise your score.
- Don’t open a number of new credit cards that you don’t need, just to increase your available credit. This approach could backfire and actually lower your credit score.

Length of Credit History Tips

If you have been managing credit for a short time, don’t open a lot of new accounts too rapidly. New accounts will lower your average account age, which will have a larger effect on your score if you don’t have a lot of other credit information. Also, rapid account buildup can look risky if you are a new credit user.

To learn more about your FICO® score, credit reports and tips on how to improve them, visit: www.myFICO.com