

# The Financial Planner

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

## The Financial Planner

### DIRECTORS

Fred H. Bierbaum, Sr.  
Chairman

Dennis M. Johnson  
Vice Chairman

Thomas D. Farnsworth  
Treasurer

Janet E. Brewer  
Secretary

Richard J. Albert  
Fred S. Browne, Jr.  
Gilbert B. Croft  
Michael F. Hester  
James B. Register  
Richard W. Tressler  
Charles L. Wiles

### SUPERVISORY COMMITTEE

Fred S. Browne, Jr.  
Chairman

Tim Driskell  
Maureen Gimenez  
Pamela Nault  
Janet Warren

Alvin J. Cowans, CCUE  
President/CEO

Website:  
[www.mccoysfcu.org](http://www.mccoysfcu.org)

Email:  
[mccoys@mccoysfcu.org](mailto:mccoys@mccoysfcu.org)

(407) 855-5452

## Introducing My McCoy, your new & improved Personal Credit Union



My McCoy has all of the features of McCoy Direct but with added features and made it even easier to use.



- *New informative Landing Page*
- *To login, use the **RED** box located in the upper right*
- *Your User ID is the same!*
- *Your password is the same!*
- *Your security settings are the same!*

Both McCoy Direct and My McCoy will run concurrently until October 31, 2010, so members can explore the features of My McCoy. Any transactions done in one system will be reflected in the other since both systems are tied to your account. Quicken will be available from either system.

### **Important!** On November 1st, 2010, we will take McCoy Direct offline.

If you bookmarked McCoy Direct, these links will not work to get to My McCoy. Please update your bookmark links with My McCoy's new web address ([www.mymccoys.org](http://www.mymccoys.org)) while on the site.

If you need assistance navigating My McCoy, please call us at 407-855-5452 or toll free at 1-888-584-7701 (outside Orange County). Thank you!

## Holiday Closing

**Columbus Day**  
Monday, October 11

**Veterans Day**  
Thursday, November 11

**Thanksgiving Day**  
Thursday, November 25

**Christmas Eve**  
Friday, December 24



## OFFICIAL REPORT OF THE NOMINATING COMMITTEE

In accordance with Article V, Section 1 of McCoy Federal Credit Union's Bylaws, the Nominating Committee chaired by Director Richard J. Albert has nominated 4 incumbent candidates for each of the positions open on the Board. They are:



**Fred S. Browne, Jr.**, Board of Directors, Term 3 Years

Fred S. Browne, Jr. enlisted in the United States Air Force right out of High School and spent the first 6 years as an electronic technician. He got a commission through Officers Candidate School and spent 14 years flying as a Navigator in various aircraft around the US and many interesting parts of the world. During his time in the Air Force Mr. Browne received his degree from Florida Southern College.

After retiring from the Air Force, Mr. Browne spent twenty years running his own photo and electronic service company. After selling the company, he taught accounting software for a local CPA firm. He is presently the controller for the National Kidney Foundation of Florida.

Mr. Browne became a member of McCoy Federal Credit Union in 1964 and has served as a volunteer since 2004. Current committee assignments include Supervisory, Asset Liability Management, Property and Commercial Loan. Mr. Browne became a McCoy Federal Director in August 2006 to fill an unexpired Board vacancy. He is currently serving as Chairman of the Supervisory Committee.



**Gilbert B. Croft**, Board of Directors, Term 3 Years

Gilbert B. Croft entered the United States Air Force in August 1959 and retired from active duty in September 1979. Military service responsibilities included the analysis and reporting of intelligence information; the design, education, implementation, monitoring, and reporting of missile, nuclear, and industrial safety programs for USAF base installations and mission aircraft. Military service awards included The Meritorious Service Medal, two (2) USAF Commendation Medals for Safety Program Management and the USAF Eighth Air Force Nuclear Safety Program Award for 1978.

Mr. Croft began a career in the Third Party Administration (TPA) of workers compensation insurance programs in August 1979. Responsibilities included the design, education, implementation, monitoring, and reporting of employee accident prevention programs for individual self-insured employers, insurance company policyholders, and employer members of self-insured funds. Additional responsibilities included the direct management and supervision of over 100 insurance professionals in the loss prevention, underwriting, policy servicing, payroll auditing, and claims administration service functions. He retired in January 2006, as Vice President of United Self Insured Services (USIS), a subsidiary of Brown & Brown Insurance Company.

Mr. Croft was an active member of the American Society of Safety Engineers (ASSE) for over 25 years and currently holds the professional certification of World Safety Organization Certified Safety Executive (WSO-CSE).

Mr. Croft joined McCoy Federal Credit Union as a Volunteer in November 2007. He successfully completed the thirty five (35) courses of the CUNA Volunteer Achievement Program (VAP) in May 2008, and was elected as a McCoy Director in November 2008. Mr. Croft currently serves as Chairman of the Loan Services and Mortgage Review committees; and a member of the ALM/ALCO committee. He has also served as Board Secretary and member of the Supervisory Committee.



**James B. Register**, Board of Directors, Term 3 Years

James B. Register retired from the United States Air Force at McCoy Air Force Base in 1971. He worked for Bendix Corporation in the Manned Spacecraft Operations at Cape Canaveral until 1973. He owned an electronics service business in Orlando until 1994.

As a volunteer for McCoy Federal Credit Union since 1994, and a Director since 1999, Mr. Register has served as Vice Chairman of the Board, Board Secretary and on several Committees to include Human Resources, Property, Asset/Liability, Member Appreciation, Community Relations, and Special Events. Mr. Register is currently serving on the Executive Committee and as Chairman of the Special Events Committee.

*continued...*



**Richard (Rick) W. Tressler**, Board of Directors, Term 3 Years

Richard (Rick) W. Tressler has his undergraduate degree in Accounting from the University of Florida and a MBA from Crummer Graduate School at Rollins College. After completing college, he served in various financial management capacities in public and private Central Florida organizations. He has lived in Orlando since 1986.

Mr. Tressler has been active in the credit union movement for approximately eight and one half years. Mr. Tressler has been a Certified Public Accountant for the past 14 years. He has served on the Board of Directors for both private and charitable organizations while being active in his church and children's school.

A member of McCoy Federal Credit Union for approximately eight and one half years, Mr. Tressler has served as a volunteer since 2002 and a Director since 2003. He is currently serving as Chairman of the Technology Committee and Human Resources Committee as well as serving on the Asset Liability Management Committee.

Since there is at least one nominee for each vacancy, Article V, Section 1 of our Bylaws states the election will not be conducted by ballot and there will be no nominations from the floor at the Annual Meeting. However, other interested members may be nominated by petition signed by one percent of the members with a maximum of 500 for any of the offices listed. Such NOMINATIONS BY PETITION MUST BE RECEIVED IN THE CREDIT UNION NOT LATER THAN 12 NOON ON January 10, 2011. Standard petition forms are available from the Board Secretary and WILL BE THE ONLY FORMS ACCEPTABLE FOR THIS PURPOSE.

Respectfully submitted,

**Richard J. Albert**

Chairman Nominating Committee

**Janet E. Brewer, Thomas D. Farnsworth**



**McCoy Federal Credit Union  
Annual Meeting**

**Wednesday  
February 23, 2011  
6:30 PM**

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



**ATTENTION BUSINESS ACCOUNTS - Do you make federal tax deposits with McCoy Federal?**

*If so please read this important announcement.*

Currently businesses with total annual tax deposits of less than \$200,000 are allowed to make payments to the IRS by presenting a check and an FTD coupon (Form 8109-B) to McCoy Federal Credit Union or another authorized financial institution. However, in response to a recent announcement by the US Treasury the IRS has proposed regulations eliminating the use of FTD coupons for federal deposits after December 31, 2010.

**How does this affect you as a business owner?** If you currently pay your federal tax deposits using a coupon you should register with the Electronic Federal Tax Payment System. Once you do this you can pay your federal tax deposits electronically.

**What are the benefits of electronic payments?**

- IRS data indicates depositors using EFTPS are 31 times less likely to make an error resulting in a penalty than depositors using FTD coupons;
- Depositors can schedule an EFTPS transaction 120 days in advance;
- Payments can be made 24 hours a day, 365 days a year;
- Deposits can be made online or by telephone;
- EFTPS users receive a confirmation number providing proof the tax deposit has been scheduled and allowing the transaction to be traced.

**How to Register**

To begin enrollment, go to the EFTPS website at <https://www.eftps.gov/eftps>. Businesses with \$2,500 or less in quarterly employment tax liabilities are still allowed to pay when filing their quarterly or annual returns. The IRS website ([www.irs.gov](http://www.irs.gov)) also has additional resources to help use EFTPS. You may also consult your tax preparer.



# McCoy Federal

Your Full-Service Community Credit Union



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



**Vehicle Loans**

New Auto & Truck rates as low as 3.75% APR\* to 78 months (limited time offer)

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/Returned Check: Maximum of \$25 but not more than the minimum monthly payment. Over Limit Fee - None - account balance cannot exceed credit limit. Cash Advance: 3% (minimum of \$10 - maximum \$50)  
\*Annual Percentage Rate

**Share Rates • Dividend Rates**

.25% APY\* (Balances of \$50 and more)  
Anticipated dividend rate for 3rd quarter 2010. Dividend rate compounded monthly. A \$5.00 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% APY\*  
Dividend rate for 3rd quarter 2010. Dividend rate compounded quarterly.

MMSA  
.65% APY\*

Rates effective as of 06-01-10 • \*Annual Percentage Yield

**Share Certificate Rates**

Balance	6 Month	12 Month	24 Month	30 Month	36 Month	60 Month
\$1,000 - \$4,999	.80%	.85%	.90%	.95%	1.11%	1.21%
\$5,000 - \$24,999	1.06%	1.11%	1.16%	1.21%	1.36%	1.46%
\$25,000 - \$99,999	1.31%	1.36%	1.41%	1.46%	1.61%	1.71%
\$100,000 +	1.36%	1.41%	1.46%	1.51%	1.66%	1.76%

Rates effective as of 08-16-10 • 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](mailto:mccoy@mccoyfcu.org)  
**Web Site:** [www.mccoyfcu.org](http://www.mccoyfcu.org)

## Attend a Seminar on the Return of Conservative Investing

Market volatility. Low interest rates. Retirement risks. All of these “headwinds” are making it tougher than ever to know where to invest your retirement savings. Given today’s turbulent economy, many consumers are considering a return to a more conservative approach. Is the time right for you to return to conservative investing?

Join us for an educational seminar on the Return of Conservative Investing to be held on:

October 20, 2010 - 1:00 PM - 3:00 PM at Jenkins Hall, 691 W. Montrose Street, Clermont, Florida 34711

October 28, 2010 - 6:00 PM - 8:00 PM at McCoy Federal’s Community Room, 41 W. Michigan St, Orlando 32806

What are your investment options? While many individuals are familiar with conservative savings vehicles like certificates of deposit (CDs), many are not aware of the advantages that other investments – like annuities – can have as part of a financial plan. This seminar will address these issues and answer more of your questions:

- How can conservative investments help you face today’s economic risks?
- What are the differences between CDs and annuities?
- What are the different types of annuities and the benefits of each?
- How do you decide which conservative investment is right for you?

This no-cost, no-obligation seminar is hosted by Blair Tyrrell, the Member’s Financial Services Representative at McCoy Federal Credit Union. For more information or to reserve your place, call 407.472.6705. Space is limited, so make your reservations today.

All guarantees are based on the claims-paying ability of the issuer. Representative is not a tax advisor. For information regarding your specific tax situation, please consult a tax professional. There are distinct differences between fixed annuities and certificates of deposit (CDs). Most CDs are considered short-term investments, while annuities are considered long-term investments. CDs are insured by the federal government, either through FDIC or NCUA. The investment in a fixed annuity is guaranteed by an insurance company. Like CDs, annuities have a penalty for early surrender, and withdrawals taken before age 59½ from an annuity may also be subject to a 10% federal tax penalty. Insurance products are issued by CUNA Mutual Insurance Society. Representatives are registered, securities are sold and investment advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, 2000 Heritage Way, Waverly, Iowa 50677, toll-free (866) 512-6109. Nondeposit investment and insurance products are not federally insured, involve investment risk, may lose value and are not obligations of or guaranteed by the financial institution. CBSI is under contract with the financial institution, through the financial services program, to make securities available to members. B2MM-0710-9009



**AUTO WHOLESALE DIRECT**

# CAR SALE

**November 4 - 6, 2010**

**1900 McCoy Rd  
Orlando, Florida**

The advertisement features a red sports car in the foreground. The background is a light blue gradient with a stylized sunburst logo for Auto Wholesale Direct.



## New Car Loans

as low as

# 3.75%

annual percentage rate

## 78 months

The advertisement features a red sedan in the foreground. The background is a blue gradient with a white oval shape behind the interest rate and term text.



### Did you Opt-In To Overdraft Privilege Yet?

As of August 15, 2010 for existing members and July 1, 2010 for new accounts, it is necessary that you “opt-in” to the payment of everyday debit card and ATM transactions where such payments would result in your account being over drafted (overdrawn). Everyday debit card and ATM 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, you must let us know and opt-in using this form, online at our website or call us at 407-855-5452 or toll free 1-888-584-7701 (outside Orange County).**

#### 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

**As of August 15, 2010 for existing members and July 1, 2010 for new accounts**, 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

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions **call us 407-855-5452 or toll free 1-888-584-7701 (outside Orange County), go online [www.mccoysfcu.org](http://www.mccoysfcu.org), or complete this form and deliver it to McCoy 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 \_\_\_\_\_