

Memorial

CREDIT UNION

growing your financial health

FINANCIAL HEALTH NEWS | 1ST QUARTER 2020

3% RATE REDUCTION*

Looking for extra cash?
We've got you!

REFINANCE YOUR AUTO LOAN TODAY

*Maximum rate reduction of 3% off your current auto loan rate at another financial institution. Not to go below our as low as rate for the term requested. Internal refinances not eligible. Minimum refinance of \$10,000. Certain credit criteria applies. Offer expires 02/29/2020.

Worst Car-Buying Mistake?

BUYING THE WRONG VEHICLE AND SELLING IT SOON AFTERWARDS.

While it is important to shop price, trade-in value and interest rate, buying a vehicle you don't see yourself in for a number of years is the costliest mistake you could make due to significant drops in value on the trade-in.



In 2018, just over 23% of vehicle trade-ins were 2 years old or newer

HOW TO MAKE THE RIGHT CAR-BUYING DECISION

- 1 Consider future variables that could alter your needs, such as family size or a move that may add a longer commute.
- 2 Read expert and consumer reviews to ensure there are no known issues with the particular make and model you're considering.
- 3 Make the most of your test drive by mimicking your normal commute, climbing in and out of every seat, etc.
- 4 Know the true cost of ownership by researching repair rates, maintenance, insurance and fuel costs.
- 5 Give yourself an easier out with an inexpensive used car or a shorter-term lease.



The best money-saving tactic is to choose the right car and hold onto it.

Help buying a car is at your fingertips in our auto buying center at

www.MEMORIALCU.org



AWARDING SCHOLARSHIPS

Memorial Credit Union is proud to announce that we will be awarding scholarships for the 15th year in a row in honor of our dear friend, Margaret Cook. The Margaret Cook Scholarship Fund will award four \$1,000 scholarships again this year. Applications are available at the credit union and online through April 3, 2020. Scholarship applications will be due April 17, 2020 and the winners will be notified in May.

YOUTH AND TEEN MEMBERS CAN

Earn Money

FOR STRAIGHT AS AND PERFECT ATTENDANCE!*

At Memorial Credit Union, we know how important learning is to the future of our young members. We want to reward those students that have straight As and those students who have perfect attendance, in order to show how proud we are of our student members who go the extra mile at school.

In order to participate, we need a copy of a complete report card with final grades and attendance records at the end of the Fall 2019 semester. Each person who turns in a report card with straight As or perfect attendance will receive a \$10 deposit into their Savings Account!

To receive your \$10 deposit, mail a copy of your report card, along with your name and account number to the following address no later than Friday, January 24, 2020:

Memorial Credit Union
Attn: Marketing Department
7789 SW Freeway, Suite 175
Houston, TX 77074

*Must be 18 or under. Eligible for one \$10 deposit per semester. Must have straight As or perfect attendance for the semester to receive a \$10 deposit. Copy of report card will not be returned and will become the property of MCU.

Don't have an account at MCU for the youth in your life? Open one today and start them on the path of financial freedom!

For complete details, including eligibility, go to www.MEMORIALCU.org or any branch location.

Join Us for Our Annual Meeting

TUESDAY, MARCH 31, 2020 | 5:30PM
MEMORIAL CITY CAMPUS | WEST PAVILION CONFERENCE CENTER
920 FROSTWOOD, HOUSTON, TX 77024

We invite you to attend our Annual Meeting. Please join us for board elections, an update on the status of the credit union, food, refreshments, giveaways & prizes!

BOARD ELECTIONS

Two board positions will be filled this year. A nominating committee appointed by your Board of Directors has nominated one member for each vacant position. Nominations for the vacancies may also be made by petition signed by 1% of members with a minimum of twenty (20) eligible voting members and a maximum of five hundred (500). If there are more than two nominees per position, an election by mail ballot will be held. The election will not be conducted by mail ballot and there will be no nominations from the floor when there is only one nominee for each position to be filled. All nominations for petition must be sent to the Credit Union Secretary via registered or certified mail and received no later than February 14, 2020. An official petition form and candidate resume form may be obtained by writing: Secretary, Board of Directors, Memorial Credit Union, 7789 Southwest Freeway, Suite 175, Houston, TX 77074.

BOARD NOMINEES

The committee nominees listed below have met all the qualifications to be elected to the Board of Directors of Memorial Credit Union. The Annual Meeting will be held on Tuesday, March 31, 2020, 5:30 p.m. at the Memorial City Campus, West Pavilion Conference Center.

JOE DICKSON retired from Memorial Hermann Healthcare System after 27 years of service. During his tenure, Joe served as Senior Accountant in the accounting department, as Director of Finance at Memorial Hermann Southwest Hospital, and as Director of Finance in corporate finance where he was responsible for Joint Ventures, Professional Buildings and the Memorial Hermann Foundation. He holds a Bachelor in Business Administration from the University of Houston. Joe has been married to his wife Nancy for 33 years and they have two children.

KERRY ROSE was employed by Memorial Hermann Hospital System for 17 years and has been a member of the credit union since 1980. Kerry has served on the credit union board of directors since 1987. He has served as Chairman of the Board and has served on the Supervisory and the Credit Committees. Past financial experience includes working at Long Point National Bank, Bank of Houston and Oak Forest Bank.



**You Already Spread
Holiday Cheer,
Now Spread
Credit Union Cheer!**

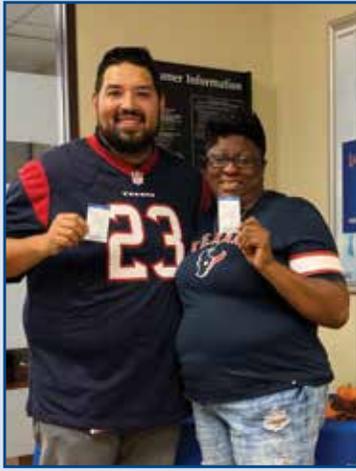
Your friends and family can now join Memorial Credit Union for just **\$5!*** In fact, anyone who lives or works in Harris County can now join, so spread the credit union cheer and let those you hold dear know about the benefits of membership.

*Membership eligibility required.
See www.MEMORIALCU.org for eligibility details.

**Stay In the Comfort
of Your Car**



We know you're busy and sometimes coming into the branch can be a hassle, but that's what our drive-thru is for! Swing through to save time on your deposit and withdrawal transactions. Find us just around the corner from the Southwest Branch, at 7500 Beechnut, Houston, TX 77074.



Texans Tickets Winner!

Congratulations to Catherine, the winner of our auto promotion giveaway!



10th
ANNIVERSARY

Employee Anniversaries

Grace hit 10 years with MCU in December!



MCU DONATED GIFTS TO VITA LIVING AGAIN THIS YEAR!

We were thrilled to help bring joy to the residents at Vita Living this holiday season.



PRIVACY POLICY

As an MCU member, you have 24/7 access to our privacy policy via our website. Just click over to www.MEMORIALCU.org and from the "About Us" menu, select "Privacy Policy," or call 713.778.6300 to request a paper copy.

FINANCIAL REPORTING

Memorial Credit Union engaged the services of AJ Weaver to review all credit union records, internal controls and accounting procedures. This annual audit is performed in accordance with national credit union standards and general accounting practices. There were no major deficiencies or exceptions cited during this audit.

Upon request, the following documents are available for review: articles of incorporation, bylaws, rules, guidelines, board policies, annual report, 990 report, income and expense report, statement of condition report. Please contact the credit union at 713.778.6300 with questions or comments.



Thanks to everyone who took our 2019 member satisfaction survey, helping us better serve you today and in the future!

Congratulations to Betsy who won the gift card drawing!

HOLIDAY CLOSINGS

Monday, January 20th
Martin Luther King Jr. Day

Monday, February 17th
Presidents' Day

MAIN NUMBER 713.778.6300 | ACCESS 24 713.778.6350

www.MEMORIALCU.org



Federally Insured by NCUA