

# Memorial CREDIT UNION

growing your financial health

FINANCIAL HEALTH NEWS | 4TH QUARTER 2021

**We've Got  
Money with  
Your Name  
on It**

Affordable Financing



Personal Loans



New & Used Autos



Mortgages



Refinances

Our rates and terms on Personal Loans, New & Used Autos, Mortgages, and Refinances make it affordable to manage your finances. Memorial Credit Union offers everything you need – all in one place – keeping your finances simple and more money in your pocket.

Do you have a high-rate loan or credit card at another financial institution? Talk to us about saving money with a quick and easy refinance.

*Get more of what you need from MCU!*

**APPLY TODAY AT [www.MEMORIALCU.org](http://www.MEMORIALCU.org)**



# Protect What Matters

It's not something we like to think about, but you never know when something will happen that can derail your financial plan. Memorial Credit Union has helped thousands of members prepare for the unexpected and protect what matters most.



## Credit Life and Disability Protection

There's no way to prepare for an injury, medical-related illness, or unexpected death, but you can take steps along the way to make sure your family is protected if the unforeseen happens.

**Credit Life Insurance** is designed to help reduce or pay off your eligible loan balance, up to the policy maximum, should an unexpected life event occur. Since July 2018, fifteen MCU members have received life benefits of over \$244,000.

**Credit Disability Insurance** may help make your loan payment, up to the policy maximum, if you become totally disabled due to a covered injury or illness. Since July 2018, we've made 856 monthly payments for over \$359,000.

Here are just a few MCU members who benefited from Credit Life and Disability protection.

Age of Incident	Total Insurance Payout
62	\$3,954.86
56	\$4,165.74
48	\$3,589.25

## Guaranteed Auto Protection (GAP)



GAP<sup>1</sup> Plus with Deductible Assistance may reduce or eliminate the gap between your vehicle insurance policy and what you owe on the loan if your vehicle is totaled due to an accident, fire, or theft. GAP Plus helps you get into your next vehicle by reducing your next loan at MCU by \$1,000!

These MCU members are NOT upside down on their auto because they got GAP with MCU.

Covered Vehicle	GAP Cost	Estimated Insurance Deductible	GAP Payout	Member Savings
2017 Infinity QX60	\$415	\$500	\$5,135.87	\$4,220.87
2016 Chevrolet Impala	\$415	\$500	\$8,112.40	\$7,197.40
2017 BMW 3 Series	\$415	\$500	\$5,973.97	\$5,058.97

## Major Mechanical Protection (MMP)



MMP<sup>2</sup> protects against costly repairs after your manufacturer's warranty expires. You can choose from various levels of coverage to customize a plan that meets your unique driving habits and budget. MMP plans are also available on RVs!

These MCU members' MMP coverage really paid off!

Covered Vehicle	MMP Cost	MMP Coverage Paid	Member Savings
Nissan	\$1,960	\$7,621.24	\$5,661.24
Ford	\$2,087	\$3,143.74	\$1,056.74
Nissan	\$1,502	\$2,834.79	\$1,332.79



Talk to us  to choose an option that's right for you!

<sup>1</sup>Your purchase of GAP Plus is optional. Whether or not you purchase this product will not affect your application for credit or the terms of any existing credit agreement you have with us. We will give you additional information before you are required to pay for GAP Plus. This information will include a copy of the GAP Waiver Addendum which will contain the terms and conditions of GAP Plus benefit. There are eligibility requirements, conditions and exclusions that could prevent you from receiving GAP Advantage benefits. You should carefully read your GAP Waiver Addendum Form for a full explanation of the benefits, rules, terms, and conditions of the program. This document is not a contract. GAP Plus is a loan/lease deficiency waiver and is not offered as insurance coverage. <sup>2</sup>Not insured by NCUA, NCUSIF or any Federal Government Agency, are not a deposit, may lose value, carry no credit union guarantee.





# Overdraft Privilege

## Top Five FAQs

We understand that unexpected overdrafts happen so we offer convenient overdraft coverage options should you have an unexpected expense and need an additional safety net.

**Q What is Overdraft Privilege and how much will I be charged if I use it?**

**A** Overdraft Privilege is an optional service that allows you to overdraw your account up to the disclosed limit to pay a transaction. Your account must be in good standing to be eligible for the service. If you use the service, you will be charged a \$28 overdraft fee for each item that we pay, the same fee charged if we return the item unpaid due to non-sufficient funds (NSF) in your account.

**Q What is the Overdraft Privilege limit?**

**A** New checking accounts may receive a \$100 Introductory Overdraft Privilege limit at account opening that may be increased up to \$600 or up to \$750 for members with direct deposit after 30 days in good standing.

**Q How do I apply for the Overdraft Privilege service?**

**A** No application is necessary. Overdraft Privilege is automatically granted on eligible accounts. However, to obtain Overdraft Privilege Extended Coverage which includes your ATM withdrawals and everyday debit card transactions, your consent is required.

**Q What is the difference between Overdraft Privilege and Overdraft Protection?**

**A** **Overdraft Protection** applies to all transactions and may help prevent overdrafts by automatically transferring funds to your checking account from another account or line of credit you have at Memorial Credit Union for a fee or finance charge. **Overdraft Privilege** is considered a line of credit and is subject to credit approval.

**Q If you pay an overdraft and my account is overdrawn, how much interest will you charge me?**

**A** We do not charge any interest on account overdrafts that are paid by the Overdraft Privilege. We do charge a \$28 overdraft fee for each item presented.

**Contact us for more information or  
visit [www.MEMORIALCU.org](http://www.MEMORIALCU.org).**



# Streamline Your Banking

Streamline your banking and get back more time for the things you enjoy with all these convenient (and FREE) eServices. Access your accounts whenever, wherever and on whatever device you choose.



MCU Online



Remote Deposit



Account Alerts



MCU Mobile App



Online Bill Pay



Text Banking



Stay in Control at [www.MEMORIALCU.org](http://www.MEMORIALCU.org)

## MCU Happenings



**Lisa**

Congratulations to Lisa for 20 years of loyalty and dedication to Memorial Credit Union! Swing by the drive-thru and give her a wave.



**Brenda G.**

Look who just got car from our friends at #enterprisecarsaleshouston. Brenda is loving her new ride.

## COMPLAINT NOTICE

If you have a problem with the services provided by this credit union, please contact us at:

Memorial Credit Union  
7789 SW Freeway, Suite 175  
Houston, TX 77074

Telephone Number: 713.778.6300

The credit union is incorporated under the laws of the State of Texas and under state law, is subject to regulatory oversight by the Texas Credit Union Department. If any dispute is not resolved to your satisfaction, you may also file a complaint against the credit union by contacting the Texas Credit Union Department at:

914 East Anderson Lane  
Austin, TX 78725-1699

Telephone Number: 512.837.9236

Website: [www.cud.texas.gov](http://www.cud.texas.gov)

## HOLIDAY CLOSINGS

October 11, 2021  
Columbus Day

November 11, 2021  
Veterans Day

November 25, 2021  
Thanksgiving Day

MAIN NUMBER 713.778.6300 | ACCESS 24 713.778.6350

[www.MEMORIALCU.org](http://www.MEMORIALCU.org)



Federally  
Insured by  
NCUA