



# connection

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# CASH

together we make things happen...

## FIXED RATE OR LINE OF CREDIT. . . WHY NOT HAVE BOTH?

### Open A Masterline Home Equity Loan from Members Plus



Home Equity borrowers can now get the best of both worlds at Members Plus. Our new Masterline\* combines the best features of a flexible credit line and a fixed-rate loan, allowing you the ability to lock in all or part of your credit line balance at a low fixed rate, with a fixed monthly payment. The amount of your credit line that you don't convert to a fixed rate will remain available to use at a competitive variable rate, like a traditional line of credit. In either case, you'll only pay interest on the amount of money you actually use.

Get your projects off to a great start with the financing that not only gives you great rates but also great flexibility! To apply or for more information, contact your local branch or call the Mortgage Department at 617-628-3366.

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### The Masterline Peace of Mind:

- Convenient access with checks and online
- The security of a fixed rate with the convenience of HELOC
- As you pay down your fixed rate loan balance, your available line of credit increases
- No new underwriting decision or income verifications are required when you take an advance
- No Points or Closing Costs
- Low introductory rate
- Rate discount with autopay from MPCU checking



*\* Rates are subject to change without notice. Home Equity Line of Credit has a variable rate and is based on the Prime Rate on the last business day of each month as published by the Wall Street Journal's Money Rates Section. The variable rate feature may increase after loan consummation. As of 03/16/07 the Prime Rate was 8.25%. The maximum Annual Percentage Rate (APR) which can be charged is 16%. Introductory rate, rate discount, and no closing costs require a minimum draw of \$25,000 upon closing and automatic payment from a Members Plus checking account. Masterline \$50 annual fee will apply and will be waived for the first year of the loan. Rate locks are based on a minimum advance of \$5,000 with a rate lock fee of \$25.00 per lock. Penalty for early termination may apply.*

## RELAX... WE'VE GOT YOUR BACK!

**MPCU is #1 in information security.**



### **MPCU Safeguards Your Information**

You have probably heard about certain merchant databases being compromised or sensitive information accidentally being released. Unfortunately, not all companies are diligent about securing sensitive information. While at times, these issues have affected MPCU accountholders of both MasterCard and Visa Check Cards, please be assured that these databases reside outside of Members Plus Credit Union and are not affiliated with us in any way.

At Members Plus, we take the security of your account information very seriously. We have many policies and procedures in place to make sure your information is safeguarded. If an outside breach occurs, as soon as we find out we take measures to ensure the safety of your account information.

### **Multifactor Authentication Gives You More Protection Online**

If you haven't tried online banking yet at MPCU, you're missing out on the easiest, fastest and most efficient way to conduct your financial business. If you already bank online, then you are part of the electronic age, and you understand the importance of continually updating security techniques to keep your information safe.

At Members Plus, we are committed to ensuring the safety and security of your accounts by installing and implementing the latest security measures. Earlier this year, we instituted a new log in process called multifactor authentication. This process, which begins with you entering your member number and a displayed security code followed by a quick answer of a security question and the entering of your PIN, effectively prevents automated logins by ensuring that an actual person is at the keyboard.

As of April 16th, all online banking users will be required to use Multifactor Authentication. If you have not performed the Required Security Update by then, you will be prompted to do so. You will need to setup 3 question/answer pairs. You can use the questions provided or make up your own. Be sure to keep the question/answers simple – the answers are case sensitive! You'll also be asked to set up a security key; this can be a word or phrase and you will see it on every page after you log into your account. This lets you know you are on the authentic MPCU website at all times.

One of the most popular methods of fraud occurs through impersonating individuals during the login process. All these extra steps confirm that it's really you accessing your accounts--not some impostor who knows just enough about you to be dangerous.

### **Tips for setting up Multifactor Authentication**

- 1.** Keep the questions and answers simple and easy to remember.
- 2.** Use all capitals or all lowercase – they are case sensitive!
- 3.** Don't use sensitive personal information as a question. Instead of "What is my social security number?" use "What is the street number of my house?"



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## TIME FOR A LITTLE SPRING CLEANING?



Start  
with  
your  
credit  
report!

Spring is the perfect time to request your free credit report and check for errors or other anomalies. Cleaning up errors now such as misspelled names, wrong social security numbers or birthdates, out-of-date addresses, incorrect spouse information, “closed” accounts listed as “open,” the same mortgage or loan listed twice, and the absence of major credit, loan, mortgage, or other accounts could save you big \$\$, time and headaches when you need to borrow later.

While errors can keep you from qualifying for loans, they can also keep you from qualifying for the best loans. Many lenders use credit reports to determine the interest rates consumers are offered. Often, the better your report, the lower the rate. Additionally, checking your reports periodically can help you identify if you are a victim of fraud or identity theft.

### How To Get Your Free Report(s):

Federal law requires each of the major credit reporting agencies: Experian, Equifax, and TransUnion, to provide consumers with one free credit report per 12-month period. You can obtain your free reports from each agency simply by visiting [www.annualcreditreport.com](http://www.annualcreditreport.com)\* or you can contact each agency separately. Credit scores, an assessment of your overall creditworthiness, are not included in your free credit report and you may be charged for that information.

### If You Find An Error:

Write a letter to the credit bureau explaining the error. The agency is required by law to contact the creditor who supplied the disputed information, and must respond to you within 30 days. If you're not satisfied with how the dispute is settled, ask that a brief written explanation be added to the bottom of your credit report.

*\*This link is provided for educational purposes only and does not constitute an endorsement of any kind. MPCU is not responsible for content offered by this site.*

## PLEASE JOIN US IN PROMOTING CHILDREN'S BOOK READING MONTH

Every child should have books to read, the opportunity to grow and enrich their lives through reading. But unfortunately, this is not the case for many underprivileged children in our state. In fact, there is a huge, ongoing need throughout Massachusetts shelters, hospitals, libraries, and children's literacy programs for children's reading books.



Members Plus Credit Union is participating in a statewide effort organized by the Massachusetts Credit Union League's Social Responsibility Committee to put books in the hands of children who are in need. This program is being run in support of the Credit Union Affordable Housing/Homeless Trust and its partner, the Massachusetts Coalition for the Homeless.

Please bring your donations of any new or used children's books to any branch from April 15th - 30th. Last year we collected over 450 books, and they are counting on us to bring in at least that many this year! We are counting on your support!

Help put a smile on a child's face. Give the gift of reading!

## MPCU ANNUAL MEETING



**Tuesday April 10, 2007  
at 5:30pm**

**At the Boston Teacher's  
Union Hall in Dorchester**

**Voting will take place from  
7:00am - 7:00pm that day.**

*All members are welcome and encouraged to attend. REMEMBER - We are YOUR credit union. Every member has an equal vote. Your voice counts!*

## Office Hours and Locations

### Adams Village Branch

494 Gallivan Boulevard  
Dorchester, MA 02124  
Phone: 617-265-6967  
Fax: 617-436-3245  
Mon.- Wed., Fri.  
9:00am -5:00pm  
Thursday 9:00am - 7:00pm  
Saturday 9:00am - 12 noon

### Mass. Ave. Branch

1165 Massachusetts Ave.  
Dorchester, MA 02125  
Phone: 617-541-6143  
Fax: 617-541-7637  
Mon. - Fri. 7:30am - 4:00pm

### Plymouth Branch

600 Rocky Hill Road  
Plymouth, MA 02360  
Phone: 508-830-8889  
Fax: 508-830-8881  
Mon., Tues, Thurs, & Fri  
6:30am - 3:30pm

### Somerville Operations

111 South Street  
Somerville, MA 02143  
Phone: 617-628-3366  
Fax: 617-628-5369  
Loan Dept. fax: 617-628-5648  
Mon.-Fri. 8:00am – 4:00pm

### Westwood Branch

26 Dartmouth Street  
Westwood, MA 02090  
Phone: 781-461-9662  
Fax: 781-461-9812  
Mon.-Fri. 7:30am – 3:30pm  
Wednesday 7:30am – 5:00pm

### BULB Line

617-628-MPCU (6728)  
1-866-236-MPCU (6728)

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

*Cash Connection is a newsletter published quarterly for the members of the Members Plus Credit Union. The newsletter is distributed with the understanding the Credit Union is not rendering legal, investment or other professional advice. If expert advice is required, seek the services of a competent professional.*

Gina Paluzzi, Editor

# FIRST TIME HOMEBUYER'S SEMINAR – A HUGE SUCCESS!

On March 10th, MPCU held a First Time Homebuyer's Seminar at Phillips Old Colony House in Dorchester. The seminar was well-received by the standing-room only crowd. Attendees listened to a panel of real estate professionals, including a real estate appraiser, an attorney, a representative from the Massachusetts Housing Finance Agency, as well as a Members Plus loan officer discuss a multitude of aspects of the home-buying process and what to expect. More seminars will be on the way, so keep watching for more information.



## Holiday Closings

**Patriot's Day**  
Monday, April 16  
**Memorial Day**  
Monday, May 28  
**Independence Day**  
Wednesday, July 4

## members plus credit union

### Products & Services

#### Savings

Regular Share Accounts  
NOW Checking Accounts  
Overdraft Protection  
Money Market Accounts  
Term Share Accounts  
Traditional IRA  
Roth IRA  
Educational IRA  
Christmas Club Accounts  
Vacation Club Accounts  
Wiin Accounts

#### Loans

Fixed Rate Mortgages  
Adjustable Rate Mortgages  
Jumbo Mortgages  
Home Equity Lines of Credit  
Fixed Rate Home Equity  
Second Mortgages  
Home Improvement Loans  
Auto Loans–New and Used  
Personal Loans  
Open End Loans  
MasterCard  
Holiday Loans  
Recreational Vehicle Loans

#### Other Services

Direct Deposit  
Members Express Online Banking  
BULB Line – 24-hour telephone  
account access  
ATM / SUM<sup>sm</sup> Program / NYCE<sup>®</sup>  
Shared Deposit Network  
Visa<sup>®</sup> Check Card - debit card  
Weekly Loan Payments  
Life and Disability Insurance  
Available on Consumer Loans  
Money Orders  
Travelers Checks  
Notary Public  
Signature Guarantees  
Bank-by-Mail Service

### Officers and Directors

Michael Maloney  
*Chairperson of the Board*  
Daniel Hurley  
*1st Vice Chairperson*  
Heidi Danforth  
*2nd Vice Chairperson*  
Adolfo Franquiz  
*President*  
Thomas Kenny  
*Treasurer/CEO*  
James Pinkham  
*Assistant Treasurer*  
Michael Nee  
*Clerk*  
William Carr  
Jacqueline Duffy  
Eleanor Kasper  
Daniel Leary  
Joseph McCarthy  
Martin Nee  
Daniel O'Connor  
Sandra Wallace

