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The Newsletter of the Des Moines Police Officers' Credit Union | *Summer 2010*

# Money Matters

## Des Moines Police Officers' Credit Union

423 E. Court Avenue  
Des Moines, Iowa 50309  
515.243.2677  
Toll-free: 800.539.1621  
Fax: 515.243.1143

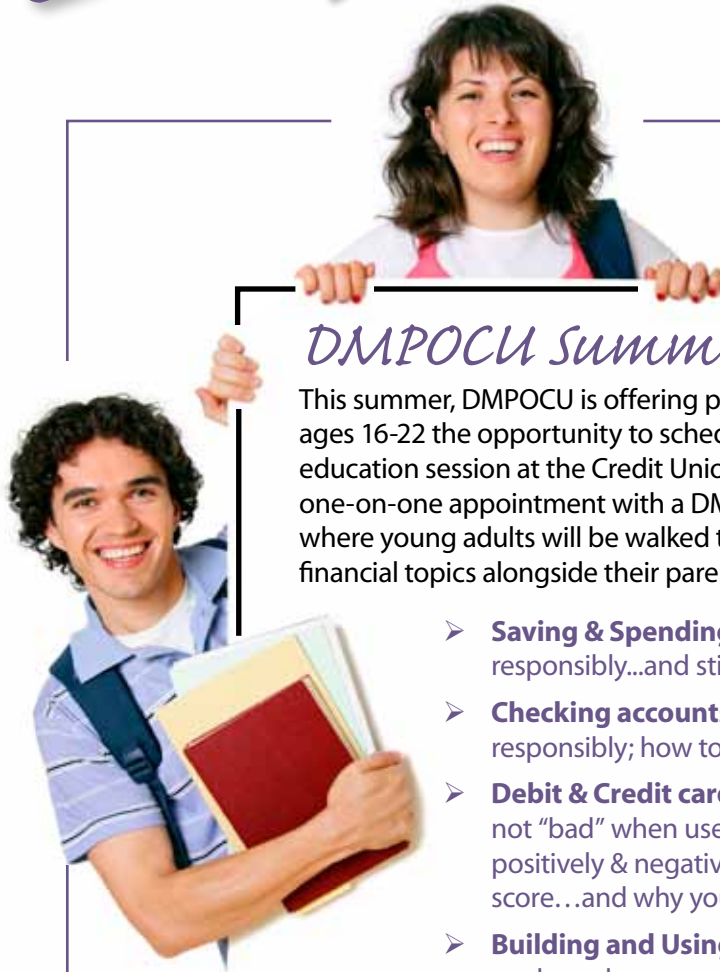
email: [info@dmpo-cu.org](mailto:info@dmpo-cu.org)  
[www.dmpo-cu.org](http://www.dmpo-cu.org)

Lobby & Drive-Up Hours:  
M-F—8 a.m. to 4 p.m.

## Office Closings:

**Monday, July 5**  
Independence Day

**Monday, Sept. 6**  
Labor Day



## DMPOCU Summer School

This summer, DMPOCU is offering parents and young adults ages 16-22 the opportunity to schedule a one-hour financial education session at the Credit Union. It's a private, one-on-one appointment with a DMPOCU staff member where young adults will be walked through four major financial topics alongside their parent(s):

- **Saving & Spending Plan** - How to do both responsibly...and still have fun!
- **Checking accounts** - how to use them responsibly; how to balance your account.
- **Debit & Credit cards** - the difference; they're not "bad" when used correctly; how they can positively & negatively impact your credit score...and why you should care.
- **Building and Using Credit** - Loans, credit cards, and more - what to do and what not to do.

Young adults who complete DMPOCU Summer School will be setup with DMPOCU's "**Start Smart eBundle**," and will receive a \$25 prepaid card to practice using plastic responsibly (no harm done!).

**To schedule an appointment for DMPOCU Summer School, call our office at (515) 243-2677 or email us at [info@dmpo-cu.org](mailto:info@dmpo-cu.org).**

## Start Smart eBundle



Savings Account (if not already a member)



Free Checking with a FREE Debit Card



Access to "It's Me 247," DMPOCU's Free Home Banking & Bill Pay Service



Free Electronic Statements



Free Mobile Banking




DMPOCU Mastercard with a low \$500 balance to start building credit (with qualified co-signer)

## Staggering Stats

- Average credit card debt among young adults increased by 55% to \$4,088 last year.
- Young Americans now have the second highest rate of bankruptcy, just after those aged 25 to 44.
- The average young adult spends nearly 25 cents of every dollar of income on debt payments.
- Of all college seniors, 96% have credit cards.
- Nearly one out of every five 18- to 24-year-olds reported being late or missing payments on a loan within the last year.

Source: "Generation Broke, The Growth of Debt Among Young Americans," by Tama Draut and Javier Silva.

## Give Your Accounts a Nickname

Nicknaming accounts (like "vacation savings" or "Dad's Checking") will not only help you stay organized, it may motivate you to continue building that "vacation savings" fund! To nickname any account within your membership number, simply login to "It's Me 247," click on "My Accounts" and then "Nicknames." To keep things simple, your account nicknames will also be recognized by credit union staff when you stop into the credit union. 



## Did You Know?

- You can see pending ACH transactions (such as direct deposits) within "It's Me 247?" Simply click on "My Accounts" and then "ACH Transactions."
- If every member signed-up to receive Electronic Statements, it would save the credit union more than \$10,000 annually. To sign-up, simply login to "It's Me 247" and click on "E-Statements."



## What members are saying about our recent system upgrade...



*“DMPOCU’s new Bill Pay service is super convenient and easy to use. The first time I used it, I was able to setup 5 payees and send my payments to them in about 10 minutes.”*  
- Joseph Simon

## Post-Upgrade FAQs

- Q:** What happened to my account history?  
**A:** We have it! The new system only shows history beginning with May 3, 2010. If you need prior history, please contact the office.
- Q:** How do I login to Home Banking the first time?  
**A:** Click on the "It's Me 247" icon at the top of our website. Enter your member number and the last 4 digits of the primary member's social security number as your password. You will be prompted to choose a new password.
- Q:** Can I pay my DMPOCU Mastercard bill online?  
**A:** Yes, simply transfer your payment to the "150 Master Card PMT" account within your list of accounts.
- Q:** Why am I receiving statements more often than before?  
**A:** Members who previously received quarterly statements will now receive a statement each month an electronic transaction occurs on their account.

