

Used Cars are not ALWAYS the Best Deal

Today's car-buying market is anything but typical these days, as unique circumstances have turned what used to be conventional wisdom completely on its head. In normal times, buying a used car was always cheaper than buying its new counterpart. Recently, though, the high demand for used cars has pushed prices up. In July the sector saw a rise in sales of 13.5%. High demand – combined with a rise in the popularity of leasing and the scarcity of Japanese vehicles due to the tsunami in Japan – means that some low-mileage used cars *cost almost as much as*, if not more than, new cars!

When starting your car-buying journey, consider the following points:

- *Compare new-car prices with used.* In some cases the new car will actually cost less than the used version, or the price difference will be so negligible that you will prefer the new car.
- *Consider trading in your current vehicle.* Before it was generally accepted that you would earn more selling your car privately than what you would get trading it in. Now with used cars in such high demand, dealers are offering top dollar for trade-ins – especially desirable models in great condition with low miles. That reduces the gap between trading in your vehicle or selling it yourself – which always involves more hassle.

- *If you are interested in a used model, lean toward Detroit brands.* It used to be that American cars deserved their tarnished reputation when compared to their Japanese counterparts. But American cars have improved steadily over the last decade, and in recent years some Ford and GM vehicles have actually outscored Toyota and Honda in *Consumer Reports* assessments. You may be able to take advantage of the lingering bad reputation and lower demand for American cars to get a great deal!

And whether you are shopping for a new or used car, don't forget to check out the great rates at Tennessee Members 1st!

New Fees

Member feedback is important to us, and we have received many comments pertaining to the Credit Union's new fee schedule. As you know, recent legislation passed in Washington promises to negatively affect all financial institutions, either in reduced income and/or increased compliance costs, and all financial institutions are having to revisit their fee schedules. The Credit Union's fee schedule plays an integral part in our ability to offer competitive services and products to our members. As the management and board do their best to navigate these difficult economic times, we also strive to find cost effective ways to offer these products and services in the future. Please be assured that we are doing our best to avoid the "substantial increases or hidden costs" that are being implemented by some other financial institutions.

Christmas Club Transfers

Just a reminder for our members who have Christmas Club accounts – the annual transfer from your club account to your share/share draft account was performed on September 30th. The new Christmas Club savings year will begin on October 1st. Saving in a Christmas Club account is a great way for Santa to play "Santa" again next year. Open your Christmas Club account now, and this time next year you'll be glad you did!

▶ Skip a Pay is Back for Christmas!

As the holidays get closer, it helps to have a little extra money on hand for those added expenses. Tennessee Members 1st *Skip-a-Payment* program allows you to skip* a loan payment without a penalty! You choose the month you wish to skip a payment that best suits your needs – either *December*

or *January*. Call or stop by one of our branches to arrange your *skip-a-payment* today with one of our loan officers.

* [Certain restrictions apply!](#)

▶ Have you stopped by for a visit yet?

In March of this year we opened our new West Knoxville branch on Marketplace Blvd (behind Pepboys on Kingston Pike, one block west of Cedar Bluff). This is a full-service branch with drive-up teller lanes, a drive-up ATM and a spacious lobby inside. So if you live or work in the area and haven't been by, you need to check us out! We still have some safety deposit boxes available (get one while they last!) and Karen Gilbreath, Senior Mortgage Loan Officer, is available most days to answer your mortgage loan questions.



Be a Volunteer!

The Nominating Committee is now accepting brief biographies of those individuals interested in running for the Board of Directors. The election of directors for the board will take place at the Annual Meeting in February. Biographies may be dropped off at the receptionist desk at the main office, with the branch manager at either branch location (Harriman or Knoxville), or mailed to:

TN Members 1st FCU
c/o Nominating Committee
P.O. Box 6828
Oak Ridge, TN 37831

Secret City Half Marathaon

For the second year in a row, Tennessee Members 1st is one of the proud sponsors of the Secret City Half Marathon & Relay, to take place Sunday, November 20th, at the National Fitness Center in Oak Ridge. The scenic 13.1 mile course covers some of the city's greenways and waterfront. Race organizers anticipate a turnout of at least 900 for this year's event, up from the 400 that attended last year. For more information go to: www.secretcityhalfmarathon.com.

Change your Clocks

For those of us living in the U.S.A. or Canada, Daylight Savings Time *ends* at 2 a.m. on Sunday morning, November 6th, 2011. That means that at 2 a.m., we gain that extra hour of sleep we lost in the Spring when we turned our clocks ahead. So before going to bed the night before (*Saturday night*) you should turn your clocks *back* one hour!

Vital Statistics:

As of August 31, 2011

ASSETS: \$94,386,409
SHARES: \$82,661,139
LOANS: \$55,286,270
MEMBERS: 6,634

New Trackable Delivery on Check Orders

Consumers are becoming increasingly concerned about the security of their financial services, and rightly so. That's why Tennessee Members 1st is pleased to announce a new delivery method for shipping personal check orders. Our check provider, Harland Clarke, will now be shipping personal check orders in non-descript, tamper-resistant bags that also include a unique tracking code so that at any point during the delivery process, the location can be identified. These enhanced security features necessitated a small increase in shipping expense, but surveys among financial institution consumers

have shown a positive response to this slight increase in return for a greater level of security and the peace of mind that it affords.

Upcoming Holidays

The Credit Union offices will be closed in observance of the following holidays:

- Monday, October 10 - Columbus Day
- Friday, November 11 - Veteran's Day
- Thursday, November 24 - Thanksgiving
- Monday, December 26 - Christmas Holiday
- Monday, January 2 - New Year's Holiday

Locations and Phone Numbers



Main Office

P.O. Box 6828
112 Administration Road
Oak Ridge, TN 37831
p: 865.482.4343
f: 865.482.2617

Knoxville Office

112 Marketplace Blvd.
Knoxville, TN 37922
p: 865.539.4344
f: 865.539.4143

Roane County Office

Pinnacle Point
Shopping Center
1834 Roane State Hwy.
Harriman, TN 37748
p: 865.285.8343
f: 865.285.8019

Toll Free Phone

800.206.6944

Audio Response teller (ART)

Local: 865.813.4350
Toll Free: 866.332.6009

www.MyMembersFirst.org
available 24/7

Hours of Operation



Main Lobby

Monday, Tuesday, Thursday
8:30 am - 5:00 pm
Wednesday
9:00 am - 5:00 pm
Friday
8:30 am - 5:30 pm

Drive Thru

Monday - Thursday
8:00 am - 5:00 pm
Friday
8:00 am - 5:30 pm
Saturday
9:00 am - 12:30 pm

Knoxville Office

Monday - Wednesday
9:00 am - 5:00 pm
Thursday - Friday
9:00 am - 6:00 pm
Saturday
Closed

Roane County Office

Monday - Wednesday
9:00 am - 5:00 pm
Thursday - Friday
9:00 am - 6:00 pm
Saturday
Closed

Officials



Board of Directors

Brian Hitson, Chair
Wayne Missaggia, V. Chair
Gene Sanslow, Treas/Secretary
Rick Collier, Director
Marla Lenihan, Director
Gary Love, Director
Michael Prince, Director

Supervisory Committee

Jackie Penland, Chair
Alan Trivette
Sharon Muse
Pete Johnson

Investment Committee

James Smith, Chair
Gene Sanslow

ALM Committee

Gene Sanslow, Chair
James Smith

Security Committee

Howard Rosser, Chair
Mary Helen Hitson

President/CEO

Bob LaGanke

