

RAPID CITY MEDICAL FEDERAL CREDIT UNION

Opportunities Knocking Spring 2008

Contact Information

625 Flormann Street
Rapid City, SD 57701
Phone: 605/342-7776

353 Fairmont Boulevard
Rapid City, SD 57701
Phone: 605/719-8904
www.rapidcitymedicalfcu.com

Board Members

Dave Goehring, President
Joe Doyle, Vice President
Nancy Nelson,
Secretary/Treasurer
Bob Miller
Ed Martinmaas
Doug Lauritsen
Deborah Larson

Supervisory Committee

Doug Lauritsen
Norma Lynde
Ward Millar

Hours

Lobby

Monday - Wednesday
9:00 a.m. - 4:30 p.m.

Thursday - Friday
9:00 a.m. - 5:00 p.m.

Drive-up

Monday - Friday
7:30 a.m. - 5:30 p.m.
Saturday
8:00 a.m. - 12:00 p.m.

HOLIDAY CLOSINGS

Memorial Day

Monday, May 26

Independence Day

Friday, July 4

COMING SOON! FREE ONLINE BILL PAY

The benefits of online bill pay...

Security: Online bill pay through your financial institution is ten times safer than sending personal checks in the mail.

Ease: Our bill pay is simple to understand and even easier to navigate.

Time: Pay all of your bills in minutes instead of hours. You control when the payments are scheduled.

Convenience: With online bill pay, there's no remembering various passwords and jumping around to multiple websites to pay

your bills. Plus, it integrates with your online banking account to give you a complete history of your spending.

Saving: Online bill pay is a great way to start saving. When estimating the cost of checks, envelopes, stamps, and trips to the post office, you could save up to \$150 each year by using online bill pay.

Trust: Online bill pay greatly reduces the risk of human error and late payments.

FAQs

Is online bill pay free?

Yes! Online bill pay is free for up to six transactions per month and only .50 per additional transaction per month.

How do I enroll in online bill pay?

To enroll in online bill pay, you must first be enrolled in online banking. To enroll in online banking and online bill pay, please visit our website and look for the online banking information on the home page.

Is online bill pay secure?

Online bill pay is recommended by security experts as one of the safest ways to pay your bills. According to research, only 10 percent of identity theft occurs through the Internet.* For the other 90 percent, identity thieves still use the tried and true methods of stealing mail or discarded trash. Combined use of online banking and online bill pay

helps to protect consumers against identity theft and check fraud. For additional security, online bill pay requires 128-bit encryption and personalized log-in information.

**Research gathered by Javelin Strategy & Research.*

How are payments sent?

Payments are sent two ways: electronic and paper check. On average, electronic payments are sent to more than 70 percent of payees. For payees who can only accept checks, the subscriber's account is debited electronically and an authorized paper check is issued on behalf of the subscriber.

What are the benefits of electronic payments?

Electronic is the fastest payment method for subscribers and greatly reduces the risk of human error. Electronic payments are received by the payee within 2-3 business days.



Visit www.rapidcitymedicalfcu.com or one of our locations for more info!

Attention Advantage cardholders:

Visa has announced a change in their assessment of a foreign fee. Currently, a 1% fee is assessed on transactions that occur in a country other than the U.S. and require conversion to U.S. Dollars. Effective April 2008, the 1% fee will also be assessed on transactions that occur outside of the U.S., even if they are performed in U.S. Dollars or converted to U.S. Dollars prior to being processed by Visa (and therefore not converted by Visa).



Take the Sting out of Car Loans

If you're in the market for a new car, you'll find several financing options. It's nice to have choices, but they can be confusing or downright expensive. In the end, you may be better off with conventional auto financing from Rapid City Medical Federal Credit Union (RCMFCU.)

Some dealers are offering low-rate loans or cash-back rebates. Most low rates dealers advertise are for short-term loans. For example, one dealer offers 1.9 percent financing, but only on two-year loans. A new \$20,000 car with a \$2,000 down payment will require \$18,000 financing. That translates to an astounding \$765 monthly payment—way out of reach for most buyers.

Or, if you choose the dealer's rebate plan, you forego the low interest rate loan but get a \$1,500 cash rebate. Adding the rebate to your down payment can make RCMFCU financing very attractive, because the larger down payment reduces the amount you need to finance. Which alternative is best?

Calculate your total finance charge and monthly payment after you deduct your down payment plus the rebate. Then compare your results with the same figures if you take the dealer financing but finance the higher amount.

Or, if you own your house, a RCMFCU home equity loan might look even better. The reason, of course, is that home equity loan interest payments can be 100 percent tax deductible (consult your tax adviser to see if you're eligible).

To calculate the after-tax loan rate, multiply the home equity loan interest rate by one minus your marginal tax rate. For example, if your combined federal/state marginal tax rate is 33 percent, and the credit union's home equity loan rate is 9.0 percent, your after-tax loan rate would be 6.03 percent (.09 x (1-.33)). That drops your effective interest rate nearly to the dealer's 5.90 percent. And the \$1,500 cash rebate is gravy!

So, don't be smitten by auto dealer low rate advertising—visit or call RCMFCU first to explore financing options.

NOTICE OF PRIVACY PRACTICES

To assure the continued privacy and confidentiality of your personal financial information, your credit union observes these policies and procedures:

Information We Collect: We collect non-public information about you from some or all of the following sources:

- Information we receive from you on applications or other forms, such as your name, address, social security number, assets and income.
- Information about your transactions with us, our affiliates, or others such as your account balance, payment history, parties to transactions and credit card usage;
- Information we receive from a consumer reporting agency, such as your creditworthiness and credit history.

Information We Disclose: We may disclose all of the information we collect as described above to companies that perform marketing services on our behalf or to other financial institutions with whom we have joint marketing agreements. We may also disclose information about you under other circumstances as permitted by law.

Our Security Measures: We restrict access to non-public information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with Federal regulations to guard your non-public personal information.

Credit union members and the public may receive copies of this notice of privacy practices by contacting the credit union.

RAPID CITY MEDICAL FEDERAL CREDIT UNION CONSUMER LOAN RATES								
Rates effective 03/20/2008 and subject to change without notice								
INTEREST RATES								
LOAN TYPES	LOAN TERMS	A+ 720+	A 719-680	B 679-640	C 639-620	C- 619-600	D 599-500	LOAN REQUIREMENTS
2008-1997 Automobiles Other Collateral** *Motor Homes, Campers, 5thWheels, Travel Trailers, Motorcycles, Snowmobiles, Boats, Jet Ski, ATV, Utility Trailers, (ie: horse, enclosed or snow mobile trailers)***	12 MONTHS	5.00	5.25	6.25	8.25	11.25	15.25	Up to 100%LTV**
	24 MONTHS	5.15	5.40	6.40	8.40	11.40	15.40	Up to 100%LTV**
	36 MONTHS	5.20	5.45	6.45	8.45	11.45	15.45	Up to 100%LTV**
	48 MONTHS	5.40	5.65	6.65	8.65	11.65	15.65	Up to 100%LTV**
	60 MONTHS	5.50	5.75	6.75	8.75	11.75	15.75	Up to 100%LTV**
	72 MONTHS	6.00	6.25	7.25	9.25	12.25	16.25	Up to 100%LTV**
	84 MONTHS	7.00	7.25	8.25	10.25	13.25	17.25	Up to 100%LTV**
96 MONTHS	7.25	7.50	8.50	10.50	13.50	17.50	8 yr amortization with a 5 yr balloon	
120 MONTHS	7.50	7.75	8.75	10.75	13.75	17.75	10 yr amortization with a 5 yr balloon	
144 MONTHS	7.50	7.75	8.75	10.75	13.75	17.75	12 yr amortization with a 5 yr balloon	
* 1996 and older model years will have an unsecured rate								
** LTV based on credit score ** 80% LTV on collateral with 120,000 miles or more and limited to a maximum term of 36 months								
*** Add 1.0% to loans for classic cars and motorcycles older than 20 years, using above secured rates, photo required								
Personal - Fixed Up to \$15,000 agg. Limit per member	12 MONTHS	9.75	10.50	11.25	13.25	15.25	18.00	\$1,000 minimum advance
	24 MONTHS	10.00	10.75	11.50	13.50	15.50	18.00	\$60.00 minimum payment
	36 MONTHS	10.50	11.25	12.00	14.00	16.00	18.00	\$3,000 minimum
	48 MONTHS	11.25	11.75	12.25	14.25	17.00	18.00	\$5,000 minimum
	60 MONTHS	12.25	13.00	13.75	15.75	17.00	18.00	\$5,000 minimum
Personal - Variable	LOC	10.25	11.25	12.50	15.50	17.50	18.00	Review after 24 months Rate may change Quarterly \$60.00 minimum payment
Overdraft Protection		17.00	17.00	17.00	17.00	17.00	17.00	Minimum payment \$25.00 or 5%
Visa Classic Credit Card		10.90	10.90	10.90	10.90	10.90	10.90	Minimum payment \$25.00 or 3%
Visa Platinum Preferred		7.25	7.25	7.25	n/a	n/a	n/a	Rate may change Quarterly
Savings & Certificate Secured Loans	Unlimited		Fixed					2% above the share/CD rate that is being used for security 100% of balance
>Rates are subject to change								
>These rates include a .25% discount available to members who maintain a checking account with us and their loan payment is made by automatic payment method.								
>A 1% reduction in C, C-, D- rates to those members who have successfully completed the Credit When Credit is Due course. This discount does not apply to line of credits or credit cards.								

MORTGAGE LOAN RATES								
Rates effective 03/20/2008 and subject to change without notice								
INTEREST RATES								
LOAN TYPES	LTV	A+ 720+	A 719-680	B 679-640	C 639-620	C- 619-600	D 599-500	LOAN REQUIREMENTS
1st and 2nd Mortgages	≤ 80%	6.75%	7.00%	7.50%	9.50%	12.50%	16.50%	15 yr amortization MAX on 2nds 30 yr amortization MAX on 1sts ≤ 80% (add 1% to pricing for ≥ 81-90% on 1sts)
Fixed Rates	≥ 81-90%	7.25%	7.50%	8.00%	10.00%	13.00%	17.00%	Appraisal or tax assessed may be used (LTV % applies to either)
5 Year Balloons	≤ 91-100%	7.75%	8.00%	8.50%	10.50%	13.50%	17.50%	5 yr draw (balloon in 5 yrs) amortization up to 20 years
Home Equity Line of Credit HELOC	≤ 80%	5.50%	5.75%	6.25%	8.25%	n/a	n/a	\$5,000 minimum/\$250.00 minimum draw Minimum payment \$100.00
Variable **	≥ 81-90%	5.75%	6.00%	6.50%	8.50%	n/a	n/a	** Rates may change quarterly
	≥ 91-100%	6.15%	6.40%	6.90%	n/a	n/a	n/a	Owner occupied property in SD only & ≤ 40 acres zoned property
Construction Loan	≤ 80%	6.75%	7.00%	7.50%	9.50%	n/a	n/a	6 month term Must be pre-approved for permanent financing Appraised value must be used
Variable **	≥ 81-90%	7.75%	8.00%	8.50%	10.50%	n/a	n/a	** Rates may change quarterly
Manufactured Homes								
Age of Home	TERM							
New- 4 years	180 MONTHS	9.50%	9.75%	10.25%	12.25%	15.25%	18.00%	
5-8 years	144 MONTHS	10.00%	10.25%	10.75%	12.75%	15.75%	18.00%	Up to 100% of purchase price, book value or tax assessment
9-14 years	120 MONTHS	10.50%	10.75%	11.25%	13.25%	16.25%	18.00%	
15 years and older	72 MONTHS	12.50%	12.75%	13.25%	15.25%	18.00%	18.00%	
Conventional Mortgage Loans, 1st time Home Buyers, SDHDA, (South Dakota Housing Auth.) RD (Rural Development) VA		CALL FOR TODAY'S FIRST MORTGAGE LOAN RATES Cu Mortgage Direct 605-721-0675						

** Prime Rate is based on Wall Street Journal Current Prime as of 3/20/2008 5.25% may change on a daily basis
** Rates changes made quarterly January 1, April 1, July 1, October 1
NOTE: Closing costs may increase the APR on real estate loans
These rates include a .25% discount available to members who maintain a checking account with us and their loan payment is made by automatic payment method.
A 1% reduction in C, C-, D- rates to those members who have successfully completed the Credit When Credit is Due Course. This does not apply to line of credits or credit cards.

INVESTMENT RATES/IRA RATES			
CODES	TERM	RATE	APY
B-2	6 MO	3.25%	3.29%
C-3	12 MO	3.50%	3.55%
D-4	18 MO	3.75%	3.80%
F-5	24 MO	3.85%	3.91%
G-6	36 MO	3.95%	4.01%
H-8	48 MO	4.00%	4.06%
\$1000.00 MINIMUM ONE TIME BUMP FOR THIS PRODUCT			

INVESTMENT RATES			
Rates effective 03/20/2008 and subject to change without notice			
REGULAR SHARES	DIVIDEND RATE	APY	
TIER	0-199.99	0.00%	0.00%
	200-2,999.99	0.50%	0.50%
	3,000-19,999.99	0.75%	0.75%
	20,000-49,999.99	1.00%	1.05%
	50,000 +	1.25%	1.26%
ALL OTHER SHARES			
	\$200 +	0.50%	0.50%
GRAND ACCOUNT			
TIER	\$1000-9999.99	2.00%	2.00%
	10,000-19,999.99	2.05%	2.05%
	20,000-49,999.99	2.15%	2.15%
	50,000-99,999.99	2.20%	2.20%
	100,000 +	2.25%	2.25%
\$10.00 per month on balances less than the \$1000.00 minimum			