

RAPID CITY MEDICAL FEDERAL CREDIT UNION



Opportunities Knocking

Spring 2007

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

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.

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



Welcome Danny Cox



Danny Cox was recently hired as branch manager of CU Mortgage Direct. Danny is proud to offer a wide variety of home mortgage products, and has several years of mortgage lending experience. He is dedicated to finding the best mortgage for your individual needs, and ensuring that the home financing process goes smoothly for our members.

CU Mortgage Direct offers conventional, sub-prime, FHA, VA, RD, and South Dakota Housing Development Authority loans in partnership with Rapid City Medical FCU, and is located in our main branch.

Dormant Accounts

Due to an increased number of dormant accounts and in compliance with state requirements, all dormant accounts are being charged a fee of \$5.00 per month. Dormant accounts are accounts with no activity within the past 12 months. (Dividends are not considered activity.) This fee has been in effect since April 1, 2005.

To avoid having your account charged this fee, we suggest you do at least one transaction per year, whether it be a deposit or withdrawal. As always, we thank you for your understanding.

Save Your Identity With E-Statements

Reduce your chances of being a victim of mail fraud—receive your credit union statement electronically.

Even though identity thieves are finding new ways to steal information over the Internet, the original theft—for example, taking out a credit card in your name—tends to be a low-tech crime. According to the Federal Trade Commission, about half the country's victims know how their information was swiped, and in many cases the breach was paper—bills, credit card solicitations, and financial statements—pilfered from garbage cans and mailboxes.

Receive your statement electronically and enjoy safety, timeliness, and convenience.

Mark Your Calendar!

2007 Annual Meeting

Please help us celebrate our 41st annual meeting on Tuesday, May 15, 2007. An open house will be held throughout the day at both our main office and at the branch location in the Rapid City Regional Hospital. There will be door prize drawings during the day and refreshments will be served. All members are welcome and encouraged to attend the board meeting at 3:30 p.m. in the main office board room, located at 625 Flormann St., Rapid City.

IRA Deadline April 15

Tax-filing extensions do not apply to your IRA contributions. This means that your contributions must be deposited by your tax filing due date, which is usually April 15. Similar to your tax return, a postmark date is considered timely; therefore, if you send your contribution in the mail by April 15, you will have met the deadline, even if your financial institution receives the contribution after April 15.

www.investopedia.com



Notice of Privacy Practices for Credit Union Members

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 nonpublic 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; and
- 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 nonpublic 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 nonpublic personal information.

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

“Don’t argue with a fool. The spectators can’t tell the difference.”
- Charles Nalin

Drive Off the Lot With Credit Union Financing

Did you know you can get credit union financing—right at the car dealership? The process is designed so credit union members benefit several ways.

First, as a member of a cooperative you reap the benefits of lower rates. Credit union members paid \$2.3 billion less in loan interest in 2002 than if they’d conducted all their business with banks.

Second, it’s quick and easy. There’s a fast turnaround time when filling out applications, and the process is user-friendly.

Third, you have the ability to choose a variety of credit union financing options right at the dealership. Ask for credit union financing. It’s almost always your best deal.

LOAN RATES EFFECTIVE FEBRUARY 20, 2007								
NEW AND USED AUTOS								
NEW/NEARLY NEW 2007-2005	LOAN TYPE	TERM	A+	A	B	C	C-	D
		APR	APR	APR	APR	APR	APR	APR
Cars, pickups, conversion vans	24 MO	6.00%	6.25%	6.75%	8.75%	15.50%	18.00%	
	36 MO	6.15%	6.40%	6.90%	8.90%	15.50%	18.00%	
	48 MO	6.25%	6.50%	7.00%	9.00%	15.50%	18.00%	
	60 MO	6.50%	6.75%	7.25%	9.25%	15.50%	18.00%	
	72 MO	7.00%	7.25%	7.50%	9.50%	15.50%	18.00%	
100% FINANCING ON NEW CARS, TRUCKS, AND VANS AVAILABLE TO QUALIFIED BUYERS								
72 months minimum \$18,000 and less than 30,000 miles								
2006 considered new if less than 10,000 miles. 2005 considered new if less than 20,000 miles								
USED AUTOS 04, 03, 02, 01	Cars, pickups, conversion vans	24 MO	6.00%	6.25%	6.75%	8.75%	15.50%	18.00%
		36 MO	6.65%	6.90%	7.40%	9.40%	15.50%	18.00%
		48 MO	6.75%	7.00%	7.50%	9.50%	15.50%	18.00%
		60 MO	7.00%	7.25%	7.75%	9.75%	15.50%	18.00%
60 MONTHS LESS THAN 60,000 MILES/MIN \$12,000 (Vehicles over 100,000 miles - max. 36 mo. term)								
00 and 99	90%	48 MO	8.25%	8.50%	9.00%	11.00%	15.50%	18.00%
98 and older	90%	36 MO	10.25%	10.50%	11.00%	13.00%	15.50%	18.00%
MOTOR HOMES, CAMPERS, TRAVEL TRAILERS, 5TH WHEELS & BOATS								
	TO \$2,499	36 MO	8.50%	8.75%	9.25%	11.25%	15.50%	18.00%
	\$ 2,500 TO \$ 4,999	60 MO	7.50%	7.75%	8.25%	10.25%	15.50%	18.00%
	\$ 5,000 TO \$ 9,999	84 MO	6.50%	6.75%	7.25%	9.25%	15.50%	18.00%
	\$10,000 TO \$ 4,999	96 MO	6.75%	7.00%	7.50%	9.50%	15.50%	18.00%
	\$15,000 TO \$24,999	120 MO	7.75%	8.00%	8.50%	10.50%	15.50%	18.00%
\$25,000 & OVER	144 MO	8.00%	8.25%	8.75%	10.75%	15.50%	18.00%	
SNOWMOBILE, ALL TERRAIN VEHICLES & PERSONAL WATERCRAFT								
	NEW CURRENT YEAR	48 MO	6.25%	6.50%	7.00%	9.00%	15.50%	18.00%
	NEW PREVIOUS YEAR	48 MO	6.50%	6.75%	7.25%	9.25%	15.50%	18.00%
	USED 1 TO 5 YEARS OLD	36 MO	7.00%	7.25%	7.75%	9.75%	15.50%	18.00%
	USED 6 YEARS & OLDER	24 MO	8.25%	8.50%	9.00%	11.00%	15.50%	18.00%
MOTORCYCLES								
	TO \$2,499	24 MO	8.00%	8.25%	8.75%	10.75%	15.50%	18.00%
	\$2,500-\$4,999	36 MO	7.50%	7.75%	8.25%	10.25%	15.50%	18.00%
	\$5,000-\$9,999	48 MO	6.50%	6.75%	7.25%	9.25%	15.50%	18.00%
	\$10,000-\$14,999	60 MO	6.75%	7.00%	7.50%	9.50%	15.50%	18.00%
	\$15,000-\$19,999	72 MO	6.85%	7.10%	7.60%	9.60%	15.50%	18.00%
	\$20,00 AND OVER	84 MO	7.00%	7.25%	7.75%	9.75%	15.50%	18.00%
ALL THESE RATES MAY BE REDUCED AN ADDITIONAL .25% IF YOU MAINTAIN A CHECKING ACCOUNT AND HAVE YOUR LOAN PAYMENT MADE BY AN AUTOMATIC METHOD.								
ADDITIONAL RATES								
	UNDERWRITING AND REPAYMENT TERMS		A+	A	B	C	C -	D
			APR	APR	APR	APR	APR	APR
UNSECURED UP TO \$15,000 PER HOUSEHOLD INCLUDES SIGNATURE LINE-OF-CREDIT LOANS	TO \$1500	30BW 60MO						
	\$1501-\$3000	48.50/ 105	10.25%	11.25%	12.50%	15.50%	17.50%	18.00%
	\$3001-5000	78.50/ 170						
	\$5000-ABOVE	UP TO 36 MO						
CREDIT CARD	VISACARD	3% of bal	10.90%	10.90%	10.90%	10.90%	10.90%	10.90%
SHARE SECURED/ CERTIFICATE SEC	3% above share/certificate rate no lending authority required on these loans		95% of share/certificate balance					
HOME EQUITY RATES prime rate 8.25% effective 6-29-06	line-of-credit fixed rate	prime rate						
	To \$5000	60 MO	7.00%	7.25%	7.75%	9.75%	15.50%	18.00%
	\$5001-10000	96 MO	7.50%	7.75%	8.25%	10.25%	15.50%	18.00%
	\$10001-15000	120 MO	7.75%	8.00%	8.50%	10.50%	15.50%	18.00%
\$15001 - 50000	180 MO	8.25%	8.50%	9.00%	11.00%	15.50%	18.00%	
Members to incur all fees unless initial loan amount is greater than or equal to \$5000.00 Note: Interest rates on home equity loans will increase 1% on loans with a greater than 90% loan to value ratio based on the appraised value of the property.								
FIRST MORTGAGES Closing costs may increase the APR on real estate loans.								
Secondary Market Loans & Fixed Rate Mortgages See Mortgage Department for current rates.								
Construction Loans Up to 6 month term 8.25% <=80% LTV >80%<=90% LTV + .50%								
MOBILE HOMES 90% book value or 100% tax assessed (new - up to 100% purchase price)								
new-4 yrs	180 MO	New to 4 years	9.75%	10.00%	10.50%	12.50%	16.00%	18.00%
5-8 yrs	144 MO	5-8 years	10.15%	10.40%	10.90%	12.90%	16.00%	18.00%
9-11 yrs	120 MO	9-11 years	11.15%	11.40%	11.90%	13.90%	17.00%	18.00%
12-15 yrs	72 MO	12-15 years	12.75%	13.00%	13.50%	15.50%	17.00%	18.00%
.50% REDUCTION IN C & D RATES WHEN MEMBER SUCCESSFULLY COMPLETES CREDIT WHEN CREDIT IS DUE								
INVESTMENTS								
INVESTMENT RATES/IRA RATES			REGULAR SHARES			GRAND ACCOUNT		
TERM	RATE	APY	MINIMUM	RATE	APY	TIER	RATE	APY
6 MO	3.50%	3.55%	0 - 199.99	0.00%	0.00%	1,000 - 9,999.99	2.00%	2.02%
12 MO	4.25%	4.32%	200 - 2,999.99	0.50%	0.50%	10,000 - 19,999.99	2.05%	2.07%
18 MO	4.35%	4.42%	3,000 - 19,999.99	0.75%	0.75%	20,000 - 49,999.99	2.15%	2.17%
24 MO	4.45%	4.52%	20,000 - 49,999.99	1.00%	1.05%	50,000 - 99,999.99	2.20%	2.22%
36 MO	4.75%	4.83%	50,000 +	1.25%	1.26%	100,000 +	2.25%	2.27%
48 MO	4.85%	4.94%	(\$5.00 per month on balances less than \$200 if the member is of age-not children-and they have no other account relationships)					
ALL OTHER SHARES			RATE	APY				
200+			0.50%	0.50%				
RATES SUBJECT TO CHANGE WITHOUT NOTICE								
Rapid City Medical Federal Credit Union offers a tiered pricing program. This allows as many members as possible to obtain financing. Your individual rate will be determined by the type and/or age of collateral offered, length of the lien and your credit history. We welcome your application!								