



Loan Rates & Limits

Rates are effective through February 28, 2023



Type of Loan	Loan Limit	Loan Term	Best Rate Based on borrower's credit history, as low as:
Signature/Personal: New ▪ Limit one open Signature Loan per member – total signature loans cannot exceed \$15,000 per member	\$15,000	1 year 2 years 3 years 4 years 5 years	5.99% 5.99% 6.99% 7.99% 8.99%
Signature/Personal: Refinanced ▪ Limit one open Signature Loan per member – total signature loans cannot exceed \$15,000 per member	\$15,000	1 year 2 years 3 years 4 years 5 years	7.99% 8.99% 9.99% 10.99% 11.99%
New Vehicle ▪ Does not apply to lease buy-outs ▪ Refinance from new car dealer within 3 months for new car loan rate	\$50,000	1 year 2 years 3 years 4 years 5 years 6 years 7 years	4.99% 4.99% 4.99% 4.99% 5.49% 5.49% 5.49%
Used / Refinanced Vehicle: ▪ M&C will finance up to 100% of the "Private Party" value for the make/model/year as indicated on: www.edmunds.com/appraisal	\$50,000	1 year 2 years 3 years 4 years 5 years 6 years 7 years	4.99% 4.99% 4.99% 4.99% 5.49% 5.49% 5.49%

TOTAL M&C INDEBTEDNESS PER MEMBER = \$50,000.00

All rates shown are Annual Percentage Rates (APR).
Rates could be higher based on borrower's credit history.



Private Student Loans* & Refinanced Student Loans*

<https://mcmenlopark.com/student-loans>

Consolidate your Student Loans into ONE easy payment

<https://mcmenlopark.com/student-loan-refinancing>

*not included in total M&C indebtedness



Mortgage Loan & Home Loan Refinance*

<https://cu.memberfirst.com/apply/welcome>

*not included in total M&C indebtedness



Fast & Virtual New & Used Vehicle Loans

- Submit an application at the office, via fax or email & get preapproved
- Shop for a great deal
- Send M&C the dealer invoice or seller info
- Loan forms are mailed to you for signatures
- Return original signed forms to M&C
- We issue the check!



Vacation Club Checks

will be mailed by April 15, 2023

Not in the club?

The 2023-2024 Vacation Club enrollment form is enclosed and available on our web site www.MCMenloPark.com

2023-2024 Vacation Club Earns 1.25%!*



Dividend Paid on January 1, 2023	Accounts with Balances	Dividend Rate
Regular Shares	\$50 and above	.20% APY
Holiday Club Shares	\$50 and above	1.25% APY
Vacation Club Shares	\$50 and above	1.00% APY

M&C has increased its fees. An updated fee schedule is attached on our Truth-in-Savings Disclosure Statement.

Check out our Website

www.MCMenloPark.com

M&C Menlo Park Federal Credit Union
c/o BASF Corporation - Room 227A
25 Middlesex-Essex Turnpike
Iselin, NJ 08830 - 2721

Phone: 732-205-5199 Fax: 732-205-6857
www.MCMenloPark.com

Email: MCMenloPark@aol.com

Teller Hours: Office Closed Temporarily for In-Person Transactions

M&C In-person teller hours are back!
Wednesdays 1:00–1:30 PM
at our Iselin office



Each Wednesday at 1:00 pm, one of our helpful volunteer tellers will be in the credit union office and available for financial transactions, account questions, phone calls and fax requests.

When was the last time you updated your credit union savings account's "pay on death" payee designation? If the answer is "I can't remember!" you're overdue for a review.

You should update your pay on death designation if:

- you have gotten married, divorced or remarried
- your payee passed away since you opened or last reviewed your account
- your payee moves – an out-of-date address could delay or prevent funds from being paid out

Contact the credit union to review or update your payee designations. Email or call....It's important, quick and easy.



M&C HAS AN OPEN POSITION ON ITS BOARD OF DIRECTORS FOR AN ISELIN BASED MEMBER IN GOOD STANDING. INTERESTED IN VOLUNTEERING A COUPLE HOURS EACH MONTH?

EMAIL US AT MCMENLOPARK@AOL.COM



Regal = \$9.00 each



AMC = \$10.25 each



~ pay with your shares/savings ~

Fax, Scan or Email your order –
include your signature and
mailing instructions!

~ IT'S VACATION CLUB ENROLLMENT TIME ~



Save now for next year's summer vacation, spring break, or even a special event

M&C Credit Union's Vacation Club is designed to help you save money little by little so you can take that well needed vacation you have worked so hard for. Deposits are made into this account by payroll deduction, bank transfer, PayPal or by mailed deposits. Deposits can be made weekly, semi-monthly, monthly or by payroll frequency.

- M&C's 2023-2024 Vacation Club will earn **1.25%** APY Dividends
- Vacation Club year = April 1, 2023 through March 31, 2024
- No minimum balance or minimum deposit required
- No monthly service charge but subject to an early withdrawal fee*
- Dividends are paid quarterly and compounded daily
- Set up automatic transfers from any bank account
- Club checks will be mailed to your home by April 15, 2024
- Vacation Club enrollment is open through March 31, 2023

*There is a \$10 early withdrawal penalty and all earned dividends will be forfeited if you withdraw club funds prior to March 31, 2024. Early withdrawal will close your Vacation Club Account for that club year.

To join the Vacation Club, complete the form below and mail/fax/email/scan it to M&C Credit Union

I would like to start a 2023-2024 Vacation Club account in the amount of \$_____ per _____.

- I will adjust my payroll deduction or bank transfer to M&C I'll use PayPal
- Please provide me with electronic bank transfer instructions I will mail my payments

NAME: _____ PHONE: _____

E-MAIL: _____ DATE: _____

SIGNATURE: _____



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TRUTH-IN-SAVINGS DISCLOSURE STATEMENT

Dividend Rate and Annual Percentage Yield (APY) The dividend rate for regular shares from \$50 up as of the last dividend declaration date was 0.20%, with a corresponding annual yield of 0.20%. The dividend rate for HOLIDAY club shares as of the last dividend declaration date was 1.25%, with a corresponding annual yield of 1.25%. The dividend rate for VACATION club shares as of the last dividend declaration date was 1.00%, with a corresponding annual yield of 1.00%. The APY is a percentage rate that shows the total amount of dividends, based on the dividend rate and the frequency of compounding for a 365-day period.

Variable Rate Accounts The dividend rate and APY may change every quarter as determined by the credit union's board of directors.

Large Withdrawals Member requests to withdraw over \$25,000 may be delayed by 1-5 business days based on liquidity requirements.

Compounding Dividends will be compounded quarterly and credited quarterly. The dividend period is a calendar quarter. The beginning date of the first dividend period of the calendar year is January 1 and the ending date is March 31. All other dividend periods follow this pattern of dates. The dividend declaration date follows the ending date of a dividend period and for the example is April 1. The dividend declaration date is the date the credit union's board of directors declares a dividend for the preceding dividend period.

Effect of Closing an Account If you close your account before dividends are paid, you will not be paid the accrued dividends for the period. Club accounts closed early will forfeit dividends for that club year and be charged a \$10 early closing fee.

Minimum Balance Requirements To open this account, you must have a minimum balance of \$5. To earn the disclosed APY, you must maintain a minimum daily balance of \$50 for each day of the dividend period. You will not earn dividends for any day that your balance drops below \$50.

How Dividends Are Calculated Dividends are calculated using the daily balance method, which applies a daily periodic rate to the balance in the account each day.

When Dividends Begin to Accrue Dividends begin to accrue on cash and non-cash deposits, such as checks, on the day you make your deposit.

Nature of Dividends Dividends are paid from current income and available earnings, after required transfers to reserves at the end of a dividend period.

Information Required When an Account is Opened All new members are asked to complete an application for membership/signature card. In compliance with the USA Patriot Act, we may ask to see the applicant's driver's license of other identifying documents, or when member is not present, ask for a copy of an identifying document.

Escheatment of Shares Savings accounts are subject to the Unclaimed Property Act, which requires all deposits in dormant accounts (NJ dormancy period is 36 months) to be turned over to the State Treasurer for safekeeping. The making of a deposit or withdrawal of any amount by the member will show activity on a particular account. You may also "save" the account from inactivity by written communication to M&C which includes your signature.

Fee Schedule The following fees apply to your account:

Fee:	When Charged:	Fee:	When Charged:
\$10	Gift Card Replacement Fee (lost/stolen card)	\$5	Quarterly Statement Reprint Fee
\$10	Early Close Fee – Holiday Club	\$20	Loan Fee - Applicant (effective 2/1/2023)
\$10	Early Close Fee – Vacation Club	\$15	Loan Fee - Co-applicant (effective 2/1/2023)
\$30	Returned Check Fee	\$35	Stop Payment Fee
\$85	Title Processing Fee - to list M&C Credit Union as lien holder on vehicle titles where vehicle was purchased from a dealer/seller not obligated to file lien on M&C's behalf	\$35	Monthly Late Loan Payment Fee (effective 3/1/2023)
\$10	Escheatment Notification Fee – charged when account is over 36 months dormant and a state required certified notice via USPS certified mail is sent to members	\$5	Dormant Account Fee - quarterly charge when savings account balance is below \$50 for an entire quarter, and your account has had <u>no activity</u> in that entire quarter
\$25	Domestic Outgoing Wire Transfer Fee		
\$50	Escheatment Administration Fee – charged at time of account closure prior to disbursing funds to any state for safe-keeping		
1 Year Share Certificate Early Withdrawal Penalty = 90-day uncompounded interest or a minimum penalty of \$30			
2 Year Share Certificate Early Withdrawal Penalty = 180-day uncompounded interest or a minimum penalty of \$30			