



Overview of Credit Unions

The first credit union was established in 1908 with the idea that members would pool their assets. Those same members could then borrow from the pooled assets at more favorable rates than those charged by traditional banks or savings and loan organizations. The American credit union movement began as a cooperative effort to serve the productive and provident credit needs of individuals of modest means. To promote thrift and credit extension, a meaningful affinity and bond amongst members, manifested by a commonality of a routine interaction, shared and related work experiences, interests, activities, or the maintenance of an otherwise well understood sense of cohesion or identity is essential to the fulfillment of the public mission of credit unions.

In 1934, President Roosevelt signed the Federal Credit Union Act into law authorizing the formation of federally chartered credit unions in all states. The purpose of the federal law was to make credit available and promote thrift through a nationwide system of nonprofit, cooperative credit unions.

Federally insured credit unions offer a safe place for you to save your money, with deposits insured by the NCUSIF. The National Credit Union Share Insurance Fund (NCUSIF) is the federal fund created by Congress in 1970 to insure member's deposits in federally insured credit unions. On July 22, 2010, the Dodd-Frank Wall Street Reform and Consumer Protection Act was signed into law and it permanently established NCUA's standard maximum share insurance amount at \$250,000.00.

The National Credit Union Administration (NCUA) is the independent federal agency that regulates, charters and supervises federal credit unions. With the backing and full faith and credit of the U.S. Government, NCUA operates and manages the National Credit Union Share Insurance Fund (NCUSIF), insuring the deposits of more than 91 million accounts holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

USPSFCU extends the insured savings of our members, at no additional expense to the membership, by offering Excess Share Insurance (ESI). This program provides up to an additional \$250,000 of insurance once a credit union member's balance exceeds the coverage provided by NCUSIF, thereby increasing our members insured savings to \$500,000.00.



History of USPS FCU

U.S. Postal Service Federal Credit Union was established in 1934 under the name "Post Office Department Employees Credit Union". USPS FCU started with seven postal employees, \$35, and a district charter that allowed postal employees in the District of Columbia to join. In 1964, a Federal Charter was granted and the credit union became the U.S. Postal Service Federal Credit Union. At this time, our field of membership was expanded to include the entire Washington Postal Region-D.C., Maryland, Virginia and West Virginia. In 1968 USPS FCU was granted a nationwide charter, a privilege given to few.

In 2013 USPS FCU is proudly serving over 22,000 postal employees across the country. Our membership, while still dedicated to the employees of the U.S. Postal Service, also includes members from several select groups. We currently hold approximately \$200 million dollars in assets and although we have changed over the years to meet the demands of our membership, we remain true to the "People Helping People" philosophy we were founded upon 78 years ago.

We are a not-for-profit financial cooperative that continues to promote thrift and savings amongst employees and family members of USPS. USPS FCU is part of a long-standing tradition in personal financial management.



USPS FCU Products and Services

As a member of U.S. Postal Service Federal Credit Union, when you open a regular share account, the required account to maintain your membership with the Credit Union, you become an owner. This is an excellent foundation to start your relationship with a solid, established not-for-profit cooperative that has your best financial future as a priority. Once your base share/savings account is opened, all other services also become available to you.

- **Savings and Investment Accounts:** Regular Share Savings, Share Certificates with varying terms, Money Market Savings and Certificate Accounts, Traditional and Roth IRA's, IRA certificates, Coverdell Educational Accounts, Club Accounts and Monthly Income Share Certificate Account. We also have Youth Accounts tailored to specific age ranges.
- **Checking Accounts:** USPS FCU offers three full service checking accounts to meet your needs. Required minimum balances range from \$0 to \$2000, depending on personal account preferences. Members have the option of electing either of USPS FCU's interest bearing checking accounts or elect for a no minimum balance, non interest earning account.
- **ATM/Visa Check Card:** We offer a Visa Check card with generous access to \$1000 in cash and \$1500 in Point of Sale purchases in each 24 hour period. We offer one of the largest ATM networks in the industry, with access to over 70,000 ATM's with networks including AllPoint, Cirrus, CU 24/CU Here, Co-Op, The Exchange, Member Access, MasterCard, Visa, American Express and Diners Club. We also offer an ATM card to members without a checking account. There is a zero dollar liability for members.
- **CU E-Link/Home Banking:** Our home banking systems enables you to manage and view your account information, transfer funds, make a deposit, view tax information and also pay your bills online with our BillPayer service.
- **24/7 Website access:** www.uspsfcu.org. Our website offers you direct access to Credit Union products, forms, services and account information.
- **QUE Telephone teller:** Manage your accounts using any touch-tone phone. Review account transactions, identify checks cleared, verify balances and account histories, transfer funds between sub-accounts and more, all at no cost.

USPS FCU Products and Services (continued)

- **Relationship Benefits:** In appreciation to those members that utilize USPS FCU for more than just a savings account, we started the Relationship Rewards program. The members qualifying for this program (see the attached sheet outlining the details of the program) receive bonus dividends and loan discounts.
- **Free Access to Cash program:** This program exempts members from USPS FCU fees for using other institutions' ATM's and entitles them to surcharge-free use of over 70,000 machines worldwide.
- **Loans:** New/Used Vehicles, Recreational Vehicles, First Mortgages, Home Equity loans, Home Equity Line-of-Credit, Personal loans, Education loans, Secured loans, Computer loans, loan refinancing from other institutions and both our Visa Classic and Visa Platinum Credit Cards. Credit Life and Disability Insurance is also available for most loan products. Guaranteed Auto Protection (GAP) is available for most vehicle loans.
- **Visa Classic/Platinum/Secured:** We will market USPS FCU credit cards in APS direct mail pieces. This card offers a highly competitive rate as low as 8.9% which features a **1.1%** cash back rebate or catalog reward program, which includes choices for travel, gift cards, merchandise and more. APS will be rewarded with \$25 per credit card opened.

Special Member Discounts and Services

- Medallion Signature Guarantee
- Free financial counseling
- Financial Advisor referrals
- Scholarships
- Discounted Legal Services
- CU Realty
- Group Life and Accidental Death & Dismemberment Insurance
- Free notary services if local to a branch office



Board of Directors and Supervisory (Audit) Committee

U.S. Postal Service Federal Credit Union is a member-owned and operated financial cooperative chartered under federal law. We provide sound financial support and education for our members through the efforts of our Board of Directors, Supervisory Committee and professional staff. Each of these groups perform different functions to ensure the integrity and soundness of USPS FCU.

Credit Unions, unlike many other participants in the financial services market, are exempt from Federal and most State taxes because they are member-owned, democratically operated, not-for-profit organizations generally managed by volunteer Board of Directors. They have the specified mission of meeting the credit and savings needs of their membership.

Our Board of Directors is comprised of members of the credit union who are inspired by credit union activities, philosophies and the best interest of the membership of USPS FCU. They establish loan and savings policies and direct the affairs of the credit union. They serve on a volunteer basis and are elected by the membership and Board Members are not paid for their commitment.





WHAT MEMBERS ARE SAYING:

"I always receive outstanding service from my branch. I appreciate that you cared enough to make sure that I was taking full advantage of everything USPS FCU had to offer and called to inform me that I could get additional benefits. Now I know that on my next auto loan I will receive a 1% discount off my interest rate, I will earn higher dividends on my savings and I get \$500.00 in closing costs credits when I purchase my next home and finance it through USPS FCU." -Esequiel Valdez

"I love that I have access to thousands and thousands of ATM's across the country. It is nice when I travel that I can use my debit card or my USPS FCU Visa anywhere I am." -Rita Cope

"I conduct all my business with USPS FCU. I was thrilled to learn that because I use the credit union for all my financial business that I automatically qualified for the relationship reward benefits." - Patricia Sanchez

"The personalized service I receive at the Mission Hills branch is the reason I have been a member for twelve years. I know that I can always call and get my questions answered efficiently and accurately at this location. I walk in and everyone knows me, knows my goals and knows my preferences. It is a very welcoming place filled with wonderful people." -Jim Cavanaugh

" The whole program is.... easy! It's easy to join, easy to maintain and easy to access! I appreciate the discount on loans that comes with this program as well. USPS FCU always has my best interest in mind." -Albert Sanchez



WHAT MEMBERS ARE SAYING (continued)

"I joined the U.S. Postal Service Credit Union in 1989 and have always been thrilled with the service I receive. I have my entire account with you, my credit card and my mortgage loan with the credit union. I appreciate knowing that I don't have to shop around for the best deal because I know that USPS FCU is already giving me the best deal." -Elida Gomez

"I have been a member of USPS FCU since 1956. I used USPS FCU for my first new car a VW Beetle in 1958. Since then I have had numerous LOC and mortgages on many homes I have lived in through the years. To this day I continue to rely on USPS FCU for car loans, line of credit, credit cards, savings accounts and checking. I cannot speak high enough to praise the outstanding service I have and continue to receive from USPS FCU, they consistently exceed my expectations." -Edward Colbert

