

Montgomery County Employees Credit Union

Project Differentiation “Commitment to Our Members”

August 2002

Federal Charter #60914
15 East South Street
Montgomery, Alabama 36101

Montgomery County Employees Credit Union Statement of Commitment to Members

As a member-owned, not-for-profit cooperative, Montgomery County Credit Union is committed to our members. We will uphold our fundamental responsibility to actively serve people within our field of membership, and as appropriate, the communities they live in. We will treat all members with respect and dignity and we will offer honest, and fair deals to all members at all times. We will deliver a range of low cost products and services to the diverse economic and social makeup of our members and potential members. We will look for better ways to reach out to the un- or underserved in our field of membership. And we will continually, in all facets of operations, demonstrate the value of membership in Montgomery County Employees Credit Union.

We will monitor and communicate our service to members in a meaningful way so that members, potential members, legislators, regulators, and the community at large will understand and appreciate the unique role that member-owned financial cooperatives play in their lives.

Throughout Montgomery County Employees Credit Union's strategic plan, we will put forth every effort to enable our members to become financially self-sufficient and successful. We will place high importance on consumer education and the teaching of financial thrift.

This Statement of Commitment to Members is consistent with our credit union principles of "Not for Profit, Not for Charity, But for Service" and our philosophy of "Members, Our Main Resource." This statement represents good business practices that ensure the financial strength of our credit union on behalf of our members.

The mission of Montgomery County Employees Credit Union is to become the primary financial institution for the current and potential members while maintaining a high level of personal attention and professionalism.

Section I. Service to Members

Montgomery County Employees Credit Union strives to offer services designed to improve the economic and social well being of all members from all socio-economic backgrounds, including our low- and moderate- income members, and return financial value to all those who participate in our member-owned financial cooperative.

Current Services that help improve the economic and social well-being of our members:

- Regular Shares
- Certificates of Deposit
- Small Saver Certificates (with low minimum balance)
- Individual Retirement Accounts
- Money Market Accounts
- Christmas Club Accounts
- Share Draft Accounts- with no monthly service fees
- Payroll Deduction / Direct Deposit
- Signature Loans
- Small signature loans for members that need assistance and do not qualify for a larger loan amount
- Specialized signature loans at a reduced interest rate: Spring Break, Back to School, and Christmas
- Credit Cards: Unsecured and secured
- New and Used Auto Loans
- Special auto promotion loans at a reduced interest rate
- 1st and 2nd Mortgages
- Secondary Mortgage Lending through PHH Mortgage Company
- Risk Based Lending – allowing members with a poor credit history to borrow money at a higher interest rate, but lower than a rate that they would be charged at finance companies
- Share Secured Loans
- Recreational Loans – RV's and Boats
- Credit Disability and Credit Life Insurance
- Travelers Checks
- Car Smart Program – Provides vehicle value to our members at no cost
- Postage Stamps
- GAP Insurance
- Audio Response System – provides instant access to account information at no cost to our members.
- Movie, Fair, and Six Flags Tickets – may be purchased at the credit union for a discounted price
- Free Notary Service
- Wire Transfers

In addition, the credit union:

- Participates in bench-marking surveys on member satisfaction
- Develops partnerships with county government which can provide insight in to the community and can assist with funding and planning

New Services Planned for the next two years:

- Debit Cards – these cards will be free to members with share draft accounts
- Web Site Development / On-line Branching - this service will provide members with 24 hour access to their accounts at no fee
- A Satellite Office – located at the Montgomery County Annex to provide additional convenience to our members

Section II. Member Education

Montgomery County Employees Credit Union is committed to member and consumer financial education. In addition, we are committed to educating members and consumers alike about credit union uniqueness, philosophy, and values.

Current Programs that Support Member Education and Advocacy:

- Educational articles in quarterly newsletter
- Educational materials displayed in the lobby - regarding mortgages, the PACT program, privacy act brochures, and direct deposits.
- Provide periodic financial information as statement stuffers on a quarterly basis
- Full and fair disclosure on pricing
- One-on-one financial counseling provided on an as-needed basis at no cost to the member
- NADA Used Car Guide – information obtained in this resource is free to members and helps smart shoppers determine the best price to offer when shopping for automobiles
- The annual meeting is open to all members and everyone is encouraged to attend. Members are informed about the over-all condition of the credit union and brought up to date on any new projects started or developed in their interests.

New Programs planned for the next two years:

- Provide financial educational classes on a variety of topics
- Post financial educational articles and information on our web-site (when developed)

Section III. Involvement / Governance

Montgomery County Employees Credit Union will endeavor to preserve credit union democratic principles, including demographic representation and volunteer participation in the credit union activities.

Current programs that support Involvement / Governance:

- Board Elections – all board members are elected by the membership.
- Annual Meeting – the entire credit union membership is invited to the annual meeting where elections are held for available seats on the Board of Directors and Supervisory Committee. Door prizes are provided and refreshments are offered to help entice members to attend.
- The Chairman of the Board of Directors conducts the annual meeting
- The Nominating Committee consists of volunteers that strive to ensure that proper procedures are carried out in the election process.
- Both Board and Committee attendance standards are set

New programs planned for the coming year:

- Updated training for the Board and Committee members by the Alabama Credit Union League
- Board will conduct its annual review of all operating policies and revise as necessary.
- Board and staff will be sent to conferences and seminars as appropriate for further professional development

Section IV. Diversity

Montgomery County Employees Credit Union recognizes the value of demographic diversity in staff as well as in volunteers, and will strive to bring people of diverse backgrounds and experiences into leadership and other roles at the credit union.

Current Programs that promote diversity:

- Our current Board of Directors comes from all employment levels of our Select Employee Groups. This insures that all members are fairly represented and allows the necessary feedback/involvement required to keep the credit union leadership continually alert to our members needs.
- Our staff is diversified in age, lifestyles, and residence thus bringing to our credit union the ability for our employees to more closely relate to the members.

New programs planned for the coming year:

- The credit union will be holding membership drives at select employee groups to encourage potential members to join the credit union.

Section V. Commitment to the Credit Union Movement and other Cooperative Activities

Montgomery County Employees will work to build and strengthen our unique credit union movement by providing financial and in-kind resources to others within the credit union community, and by actively advocating the credit union difference at all levels of government and in other appropriate public forums. In addition, Montgomery County Employees Credit Union will strive to build and strengthen relationships with other sectors of the national cooperative movement.

Current Activities that Promote the Credit Union Movement:

- Affiliation with the Alabama Credit Union League, Credit Union National Association, National Credit Union Administration, and Alabama Credit Union Administration
- Member of the local chapter and management serves on chapter committees
- Member of the Credit Union Managers Association
- Attends credit union conferences and workshops – net working with other credit unions to share ideas
- Participate in cooperative advertising campaigns
- Share resources with other credit unions as needed – equipment, personnel, expertise, etc.
- Participation in International Credit Union Day – posters displayed in the lobby and refreshments provided for members
- Participation in the Credit Union Commitment to Excellence Program with the Alabama Credit Union League

Section VI. Public Service / Corporate Responsibility

Through direct financial support or other in-kind contributions to worthwhile local organizations, and by participating in public service activities, Montgomery County Employees Credit Union strives to be an active partner in our community. We recognize that practicing good Corporate Citizenship supports the Credit Union Philosophy of People Helping People; furthermore, it will help raise the overall level of social and economic well-being of those in our community, help to strengthen ties within the community, and better position us to reach out and serve – as only credit unions can – those people in greatest need of affordable financial services.

Community Groups Currently Receiving Financial or Other In-Kind Support and Current Public Service Activities:

- Equipment donations to the Montgomery County Alternative School, Children's First, and Bethlehem Temple Mission.
- Balloon Fundraisers for Children's Miracle Network
- Sponsor an Angel Tree at Christmas for the Montgomery Youth Facility
- Donation to Booker T. Washington Magnet School for Logo Creation

Planned for the coming year:

- Becoming a sponsor of Partners in Education
- Allow staff to take time off for volunteer activities
- Budget for Charitable Donations