
MEDICAL AND
PROFESSIONAL CREDIT
UNION

STATEMENT OF OUR
COMMITMENT TO OUR
MEMBER-OWNERS



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As a member-owned, not-for-profit financial cooperative, MEDICAL AND PROFESSIONAL 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, 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 make-up 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 MEDICAL AND PROFESSIONAL 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 MEDICAL AND PROFESSIONAL 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 "People Helping People". This statement represents good business practices that ensure the financial strength of our credit union on behalf of our members.

SECTION 1: SERVICE TO MEMBERS

MEDICAL AND PROFESSIONAL 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.

1. **Primary Share Savings** - Membership savings account with a minimum deposit of \$25; known in the local market for paying an excellent dividend rate. There are no monthly or annual service fees and dividends compound quarterly.

2. **Holiday/Vacation/Secondary Savings** - Fee-free accounts available for members who want to save for a specific purpose and can be customized to meet the member's savings and withdrawal needs.

3. **Fee-free Checking Accounts** - There's no minimum balance requirement, and no monthly or per-check fees. \$100 balance required in dividend-earning basic share account.

4. **Visa Check Card** - Used as both an ATM and debit card, it provides convenient access to cash at ATMs and point-of-sale transactions around the world. There is no fee for this service.

5. **Automated Deposit Options** - In addition to direct deposit, we offer payroll deduction to permit our employee groups to deposit a portion of their pay every pay period.

6. **Term Shares** - Term shares with maturities of 3, 6, 12 and 24 months with a low minimum deposit of \$500.

7. **Everyday Super Shares** - Designed to provide a higher return while keeping funds accessible. The account has a minimum balance requirement of \$2,500 and offers a tier dividend structure. Dividends are compounded monthly.

8. **Small Business Accounts** - We provide savings and checking accounts for small businesses, non-profits and clubs (e.g. investment clubs, bowling leagues, etc).

9. **IRAs** - We have available a variable rate 24-month term share and a passbook savings

account that can be used as a Traditional, Roth, or Educational IRA.

10. **Home Banking, Web Site and Audio Response** - These services offer members 24-hour convenience in accessing accounts, viewing histories, transferring funds, applying for loans, ordering checks, and much more, from their computer or phone. Account access 24 hours a day via the Internet. Access is gained through our home page www.medpro.org.

11. **Traveler's Checks, Money Orders, Cashiers Checks, Wire Transfers** - Available at all our branches at a low cost.

12. **Loans** - The credit union offers a wide range of loan products, including personal signature loans, no down payment automobile loans, home mortgages, mobile homes, 2nd mortgages, overdraft lines of credit as well as loans to purchase furniture, boats, recreational equipment and computers. Members may choose to pay direct or through payroll deduction. Biweekly payments through payroll deduction eliminate the possibility of late payments and substantially reduce the interest expense when compared to monthly payments. Our consumer rates are competitive and there is no prepayment penalty on any of our loans. Credit disability and credit life insurances available.

13. **VISA Credit Cards** - Has a low, fixed interest rate, no annual fee, no prepayment or non-use fees, a variety of convenient auto-payment options and in house servicing. Travel insurance provided at no charge.

14. **Additional Services Available** - Visa Cash Advances, Notary Service, Counter Checks, NADA Pricing Guides, account-balancing assistance, night depository, and drive up window service.

15. **Branch Offices** - MEDICAL AND PROFESSIONAL Credit Union has made a

commitment to the people of Bonneville and Bingham Counties by placing facilities in the communities of Idaho Falls and Blackfoot. Most all of the services listed above are available at all of the branches. Convenient hours at each office are set to accommodate the needs of the members that use the branches.

New Services Planned

1. **Electronic bill paying** will be offered as an additional delivery channel.
2. **Credit Union Succeed for Teens.**
3. **Extra Credit Program** – Financial education program for the local schools and college.
4. **Automated Lending** system.

SECTION II: MEMBER EDUCATION

MEDICAL AND PROFESSIONAL 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.

1. **Web Site** – The Credit Unions web site contains valuable consumer information through links to auto price guides, financial calculators, government sites, etc.
2. **Annual Meeting** - Annual meetings are held each year to keep members informed and to vote for the board of directors to represent the membership.
3. **Newsletters & Statement Stuffers** -. MEDICAL AND PROFESSIONAL's newsletter contains valuable information related to credit union uniqueness and philosophy as well as other important issues and timely topics. MEDICAL AND PROFESSIONAL Credit Union also uses periodic statement stuffers to supplement the

quarterly newsletter to inform members about products, services, and current promotions.

4. **Brochures and Displays** –The Credit Union provides informational brochures on a wide range of products and services at each of our branch lobbies.

5. **Member Packets** – The Credit Union provides new members a packet of information on our products and services including full and fair disclosure on pricing.

6. **STAR, MERIT, and Volunteer Achievement Courses** – We encourage our board and staff to further their knowledge about credit union issues, products, and services by taking comprehensive coursework through our national trade association.

7. **Classroom Presentations** – From time to time, our employees have given presentations on handling a checking account and how to establishing a budget.

8. **Consumer Credit Counseling Service** – This non-profit agency was formed to provide remedial financial counseling, budgeting, and debt management services as alternatives to bankruptcy. The credit Union supports the agency and recommends its services to members who find it difficult to meet their financial obligations.

New Programs Planned

1. **E-Mail Marketing.**
2. **Web Enhancements** - We will continue to expand our web sit to include valuable consumer information by the addition of online magazines from CUNA.
3. **E-Mail Statements** – We will begin offering electronic statement delivery to members as an option. This also will enable us to provide a new

level of member education and information to members.

4. **Advertising** – Further expansion into television and radio advertising and maintain a visible presence in the local print media.

5. **Youth Financial Education** – Assist area high schools in using the youth education program developed by CUNA, the National Endowment for Financial Education and CU Succeed.

SECTION III: INVOLVEMENT/GOVERNANCE

MEDICAL AND PROFESSIONAL Credit Union will endeavor to preserve credit union democratic principles, including demographic representation and volunteer participation in credit union activities.

1. **Board Elections** – Membership elects board members via all day voting at each branch and in person ballot at the annual meeting, providing the opportunity for full member participation.

2. **Board Vacancies** – When the situation arises where a board member resigns during his/her term, the board has a practice of reviewing the past election to determine who received the most votes but was not elected. This way, the members' collective voice helps to determine the replacement.

3. **Supervisory Committee** – We recruit members to serve on our Supervisory Committee. A representative from the committee is encouraged to attend all board meetings and takes an active role in the credit union management.

4. **Annual Meeting** – We invite the entire membership to our annual meeting where election results are announced for available seats on the Board of Directors. The membership is also updated with the achievements of the credit union

from the past year. Annual reports are available in each branch lobby for members who are unable to attend.

5. **Board Education** – Board volunteers are encouraged to complete the Volunteer Achievement Program.

6. **Political Activism** – The board and management recognize their roles as legislative advocates for members to protect our democratic principles. As such, the credit union encourages on-going participation in lobbying efforts, election campaigns, and fund- raising efforts that support the cooperative member-owned structure of credit union and their volunteer directors.

New Programs Planned

Board Elections – Research the possibility of holding board elections via the Internet.

SECTION IV: DIVERSITY

MEDICAL AND PROFESSIONAL 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.

1. **Board and Committee Representation** – MEDICAL AND PROFESSIONAL is committed to diversity and the credit union actively seeks volunteers representing all segment of our membership and community.

2. **Equal Opportunity Employment** – We actively seek to fill vacancies by hiring qualified candidates without regard to race, creed, religion, or socio-economic status, seeking to represent the community in which we operate.

3. **Youth Loans** – MEDICAL AND PROFESSIONAL has a youth loan program for 4-H members where by they may borrow the funds

needed to raise their animals and pay the loan back after the annual 4-H livestock auction.

New Programs Planned

1. **Field of Membership** – To add to the current requirement of “live or work in Bonneville and Bingham County”, request an expansion of our community field of membership to include “go to school or worship and further definition of professional work in Bonneville and Bingham County”.

SECTION V: COMMITMENT TO THE CREDIT UNION MOVEMENT AND OTHER COOPERATIVE ACTIVITIES

MEDICAL AND PROFESSIONAL Credit Union 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, MEDICAL AND PROFESSIONAL Credit Union will participate in local, state and national cooperative activities as appropriate, and will strive to build and strengthen relationships with other sectors of the national cooperative movement.

1. **Chapter Meetings** – The credit union takes an active role in the North Central Chapter of the Idaho Credit Union League, by attending meetings and participating in chapter-sponsored activities.

2. **Leadership Roles** – MEDICAL AND PROFESSIONAL’s CEO currently serves on the State Committee and Leadership boards and the Chapter Board.

3. **Information Sharing** – MEDICAL AND PROFESSIONAL welcomes the opportunity to share information about products and services with other credit unions and actively seeks the expertise of others in the credit union movement. Our CEO

also assists other credit unions with operations and training.

4. **Continuing Education** – The credit union encourages board and staff to be knowledgeable of the credit union difference through STAR, MERIT and VAP courses. We offer additional training opportunities to staff through the local continuing education program, CUNA and other vendor programs.

5. **GAC Participation** – A representative from MEDICAL AND PROFESSIONAL attends the Idaho State Affairs Conference annually.

New Programs Planned

1. **Chamber of Commerce** – Have a staff member participate in the Idaho Falls and Blackfoot Chamber of Commerce activities.

SECTION VI: COMMITMENT TO THE CREDIT UNION MOVEMENT AND OTHER COOPERATIVE ACTIVITIES

Through direct financial support or other in-kind contributions to worthwhile local organizations, and by participating in public service activities, MEDICAL AND PROFESSIONAL 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/FOM Groups Currently Receiving Financial or Other In-Kind Support and Current Public Service Activities

1. The staff of MEDICAL AND PROFESSIONAL Credit Union supports the Children's Miracle Network.

2. Fire, Police, and Sheriff departments in Bonneville and Bingham County.

3. Support to the American Veterans of World War II, Korea, and Vietnam.

4. School Districts within our field of membership (sports programs, alcohol free senior parties, calendars, annual advertising, competitions, and tournaments, etc.

5. Kiwanis Club

6. Children's Miracle Network

7. Cerebral Palsy and Multiple Sclerosis Foundation

8. Sponsorship for the local minor league; Idaho Falls Padres.

9. Idaho Falls Sound Choir and Theatre

10. Bingham County Library District Summer Reading Program

11. Sponsorship for the BYU football and basketball season 2002-2003

12. Sponsorship for EITC and other local golf course scrambles

13. Donated funds to the Idaho Falls K-9

14. Sponsored the St. Jude's Research Hospital Quest for a Million Pennies in Blackfoot

15. Idaho Falls and Blackfoot Chamber of Commerce

16. Southeastern Idaho State Fair

17. Sponsorship of the Idaho Falls Fourth of July parade officials

18. Conduct credit union tours for elementary children, Cub Scouts, and Boy Scouts

19. Sponsors Community Newspaper Page

20. Sponsorship for the 15th Annual Idaho Falls Good Samaritan Fun Run/Walk

21. Support to the Rescue Squad Magazine

22. Local Nursing Magazines

New Public Service Programs

MEDICAL AND PROFESSIONAL Credit Union is constantly evaluating ideas whereby we can serve the community and our field of membership by making a difference. We evaluate projects that we might undertake on our own, as well as evaluate our participation on projects, which have already been established by other organizations.