



NetEffect

Serving the Financial Needs of Healthcare Providers

1st QUARTER 2010

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**HealthNet Federal Credit Union
(Administration Only)**

50 Humphreys Center, Suite 33
Memphis, TN 38120
phone: 901-226-1111, fax: 901-226-1122

HOURS

Monday - Friday (except Wed.)
8:00am - 4:30pm

Wednesday: 10:00am - 4:30pm

Walnut Grove Branch

6025 Walnut Grove Rd. Suite 612
Memphis, TN 38120
phone: 901-226-1111, fax: 901-762-0001

HOURS

Monday - Friday (except Wed.)
8:00am - 4:30pm

Wednesday: 10:00am - 4:30pm

closed 1:00 - 2:00 daily for lunch

Southaven Branch

84 Airways Place
Southaven, MS 38671
phone: 901-226-1111, fax: 662-349-9820

HOURS

Monday - Friday (except Wed.)
8:00am - 4:30pm

Wednesday: 10:00am - 4:30pm

closed 1:00 - 2:00 daily for lunch

Saturday: 9:00am - 12 noon (drive through only)

Board of Directors

Charles Emerick
Chairman

Jessie Payne
Vice-Chairman

Margaret Hughlett Williams
Treasurer

Barbara Gingras
Secretary

Georgia Oliver
Supervisory Committee Liaison



Shared Branch Network

Access Your Accounts at Over 3700 Locations around the Nation

Did you know that you can access your HealthNet accounts at more than 3700 branch locations around the nation?

We know how important it is for you to be able to take care of your financial business when you are on the go. That's why HealthNet is part of the shared branch network; a partnership with other credit unions where you can conduct transactions in the participant's branches just like you were at one of our locations.

We know how important it is for you to be able to take care of your financial business when you are on the go.

There is no charge to use this service. All participating credit unions display the Credit Union Service Center logo. You can find the closest location several ways:

- Call 800.919.2872
- Visit www.cuservicecenters.com to search or download locations to your GPS device
- Look for the Credit Union Service Centers swirl logo on a credit union building



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RATES

Loan Rates

Description	APR
New Vehicle	3.75%-14.25%
Used Vehicle	3.75%-14.25%
Money Market Pledged	4.25-4.75%
Share/Cert. Pledged	5.00-5.50%
Personal	9.00-18.00%
Recreational Vehicle	10.50%
Home Equity (variable)	5.00%

Share Rates

Description	APY
Basic Share	.50-1.00%
Checking (min. balance required)	.50%
Money Market	0.75-1.25%
Christmas/Vacation Club	.50%
IRA Accumulation	1.00%
Kids Klub	0.50-1.00%

Share Certificates

Description	APY
6 Months	1.50%
8 Months	1.50%
12 Months	1.75%
18 Months	1.75%
24 Months	2.00%
12 Months IRA	1.75%

*Rates shown are current as of the date of publication, partial and subject to change without notice.

APR = Annual Percentage Rate

APY = Annual Percentage Yield

For current rate information, please contact our office

or visit our Web site at

www.healthnetfcu.org.



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Shared Branch Network

Access Your Accounts at Over 3700 Locations around the Nation

Shared branch locations are available for cash withdrawals, deposits, loan payments and account transfers. When you visit a shared branch location, you will need your HealthNet member number and a photo ID. There are over 12 shared branch locations in the Memphis metro area.

So, when you travel on vacation or for business, or just need a closer location to your home, check out the shared branch locations before you leave on your trip. Should you need us we will be available for your convenience at over 3700 locations nationwide. ■

“With Direct Deposit, a VISA debit card, Checkbook and Online Branch, you can have the **freedom to manage your finances** wherever you live or work.”



OUR NEW MAIN OFFICE

A New Level of Services



Please visit our web site and watch the progress of the construction of the new office located on 1591 Chickering Lane and Germantown Parkway in east Memphis, right next door to Jason's Deli.

This new facility will offer drive up ATM service, drive

up teller service and a night depository. Our office will be open to offer new accounts, loans and of course teller service should you choose to come inside.

We anticipate that the new main office will open in the spring of 2010. ■

Great Ways to Spend an Income Tax Refund

Expecting a substantial income tax refund this year?

If so, you are in the majority - over 70 percent of Americans get money back at the end of the tax year, with the average refund being close to \$2,000. Rather than having those precious dollars being absorbed into your normal spending routine, get the most out of your cash.

1. PAY DOWN HIGH INTEREST LOANS AND LINES OF CREDIT.

With average annual interest rates for credit cards and personal loans hovering around fifteen percent, paying off that Visa card before making other investment decisions makes good sense.

2. FUND YOUR RETIREMENT ACCOUNT.

About 30 percent of all working Americans have no money invested for their retirement. If you are one of them, seriously consider making a contribution to an IRA Account right away.

3. OPEN AN EMERGENCY ACCOUNT.

Most Americans don't have money set aside for those financial emergencies that always seem to happen when there is no cash in the coffer. A large tax refund is a great start to an emergency account. It should eventually total between three to six months worth of essential living expenses.

4. PAY FOR REPAIRS. Maintaining expensive possessions now will result in dollars saved tomorrow. Use the money to repair that leaky roof before it develops into a bigger problem; replace those dangerous bald tires with new, safe ones.

5. MAKE AN EXTRA HOME MORTGAGE PAYMENT (OR TWO).

Though you won't feel the benefit immediately, doubling up on a mortgage payment now can save you months of mortgage payments later.

6. DONATE TO A CHARITY. Giving back to the community is a wonderful way of supporting a cause that you are passionate about. Even better - in many cases at least a portion of your donation is tax-deductible too.

7. PLAN A VACATION. If you are in a fluid financial position, and can truly afford a bit of luxury, do something you've been dreaming of. Money is to be enjoyed as well as earned, saved, and invested. Go ahead. Book that cruise.

Although all the preceding ideas are excellent uses for a lump-sum amount of cash, remember that instead of planning for a refund, it's best to come out even. A tax refund is an interest-free loan to the government, and money that is not in your pocket every month. If you have been getting a refund back each year, consider changing your withholding exemptions so less tax is withheld from each paycheck. While a tax refund may feel like a gift from Uncle Sam, it's not - it's money that you have overpaid on your income taxes. ■



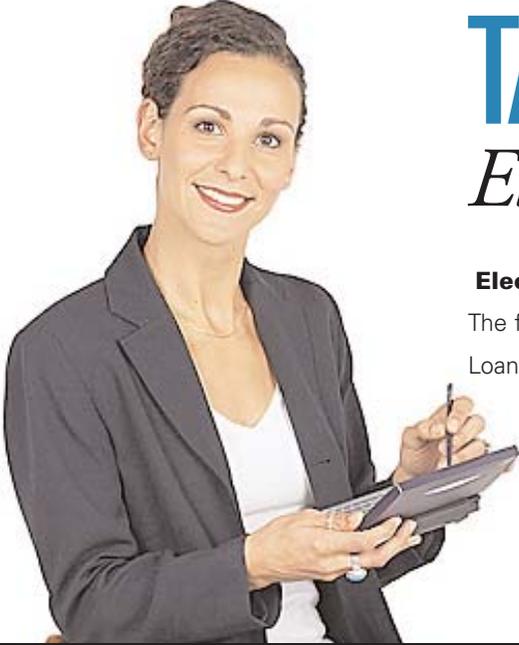
Baptist College of Health Sciences

ACADEMIC SCHOLARSHIP WINNER

Shaundra Hutchison

HealthNet Federal Credit Union was proud to award a \$1,000.00 academic scholarship to Shaundra Hutchison who is pursuing a degree in nursing. HealthNet recognizes the need for quality education and making this scholarship available to a worthy student will assist in the advancement of her education. ■





TAX TIME

Electronic tax return filing

Electronic tax return filing will be available beginning January 18th. The filing fee will remain at \$30.00. Additionally, the Refund Anticipation Loan will be made available to qualified members for a fee of \$30.00.

This tax service offers the opportunity to receive your tax refund quickly and easily. And for great convenience the IRS now allows you to deposit your refund into both a savings and a checking account with HealthNet. Have your refund direct deposited to your credit union account. ■

2010 Holiday Schedule

January 1 & 2	Fri/Sat	New Years Day
January 16 & 18	Mon/Sat	MLK Birthday
February 13 & 15	Mon/Sat	Presidents' Day
April 3	Saturday	Easter
May 29 & 31	Mon/Sat	Memorial Day
July 3 & 5	Mon/Sat	Independence Day
September 4 & 6	Mon/Sat	Labor Day
October 9 & 11	Mon/Sat	Columbus Day
November 25 - 27	Th/Fr/Sat	Thanksgiving
December 24 & 25	Fri & Sat	Christmas Eve & Day

Annual Meeting

Please Join Us For Our Annual Meeting

Wednesday, February 3, 2010, 8:00 a.m.
BMH-Memphis, Seminar Rooms 4 and 5
6019 Walnut Grove Rd.

Please join us to learn more about your credit union including an update on the new Main office that is expected to open in the spring.

Don't miss our annual tradition of cash door prizes. The meeting is open to HealthNet FCU members only.

