



[www.healthnetfcu.org](http://www.healthnetfcu.org)



2nd Quarter / 2013

**Main Office:**

1591 Chickering Ln.  
Cordova, TN 38016  
Fax: (901) 226-1122

**Walnut Grove Branch:**

6025 Walnut Grove  
Suite 612  
Memphis, TN 38120  
Fax: (901) 762-0001

**Southaven Branch:**

84 Airways Place  
Southaven, MS 38671  
Fax: 662-349-9820

**Park Ave. Branch:**

6005 Park Ave.  
Suite 104  
Memphis, TN 38119  
Fax: (901) 432-4742

**Phone for ALL locations:**

(901) 226-1111 or  
(800) 747-2148

**HOURS:**

M,T,Thu 7:30 a.m.– 4:00 p.m.  
Wed 9:00 a.m.– 4:00 p.m.  
Friday 7:30 a.m.- 4:30 p.m.  
Saturday 9:00 a.m.- 12:00 p.m. (Drive-thru @ **Cordova**)

**Board of Directors**

- Charles Emerick  
*Chairman*
- Jessie Payne  
*Vice-Chairman*
- Margaret Hughlett Williams  
*Treasurer*
- Barbara Gingras  
*Secretary*
- Georgia Oliver  
*Supervisory Committee Liaison*

**Annual Meeting Review**

At this year’s annual meeting we had two board members up for re-election. We would like to congratulate those board members for being elected for another term!

Congratulations goes to our **Treasurer, Margaret Williams** and our **Supervisory Committee Liaison, Georgia Oliver!**

In additional to the elections, we also reviewed our 2012 Financial Statements. After all was said and done, we had another year on top. As we look to the future, we are focusing on sustainability, being there for our members, wherever they may be located. Expanded remote capabilities, mobile products and online account access are all ways we are working toward making your credit union more convenient.

**We thank you for your membership and your continued support!**

**HealthNet Federal Credit Union  
Financial Statements  
2012**

	<u>2012</u>	<u>2011</u>
<b>Assets</b>		
Cash	\$ 662,417.00	\$ 751,016.00
Investments	25,510,679.00	24,051,494.00
Loans	13,983,757.00	13,948,951.00
Other assets	5,619,681.00	5,615,266.00
<b>Total Assets</b>	<b>\$ 45,776,534.00</b>	<b>\$ 44,366,727.00</b>

<b>Shares and Equity</b>		
<b>Other Liabilities</b>		
	\$ 554,903.00	\$ 559,124.00
Shares	39,424,868.00	38,067,521.00
Equity	5,796,763.00	5,740,082.00
<b>Total Shares and Equity</b>	<b>\$ 45,776,534.00</b>	<b>\$ 44,366,727.00</b>

**Income and Expense Statement**

Interest Income	\$ 895,220.00	\$ 946,245.00
Investment Income	196,259.00	322,611.00
<b>Total Interest Income</b>	<b>\$ 1,091,479.00</b>	<b>\$ 1,268,856.00</b>
Interest Expense	100,613.00	205,630.00
Provision For Loan Losses	50,440.00	5,000.00
<b>Net Interest Income</b>	<b>\$ 1,162,568.00</b>	<b>1,058,225.00</b>
Other Income	874,645.00	760,474.00
Non-Interest Expense	1,722,390.00	1,768,814.00
<b>Net Income</b>	<b>\$ 56,681.00</b>	<b>\$ 49,886.00</b>



# RATES

## Loan Rates

Description	APR
New Vehicle	2.99-14.49%
Used Vehicle	3.49-15.49%
Money Market Secured	4.00-4.50%
Secure	Pledged + 3.50%
Personal	7.49-16.49%
Recreational Vehicle	10.00%
Home Equity (variable)	5.00%-7.00%

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

APR = Annual Percentage Rate

For current rate information, please contact our office or visit our website

### ***IT IS INDEED A BUYERS MARKET***

### ***AUTOMOBILES \* HOMES \* PERSONAL NEEDS***

When was your last mortgage checkup? Having annual checkups by a doctor is an important step to ensuring your health. The same holds true for your largest financial investment; your mortgage. Consider our 10 year fixed rate mortgage loan with zero closing costs. This could equate to big savings by dramatically shortening the term of your loan.

**Rates are as low as 2.99% APR\*.**

Are you in need of a new vehicle? Want to plan a summer vacation? Take advantage of these low offerings. **Don't put off what is important to you.**

## Financial Security: Home Ownership

Home ownership is an important financial goal for many people. Pride of ownership is the number one reason why people want to own their own home. Home ownership gives you and your family a sense of stability and security and allows you to make an investment in your future. A home is often the largest investment, and sometimes the only investment, that some people make. However, you may wonder if buying a home is the right thing to do. Relax. The more you know about buying a home, the less scary the entire process will be. Real estate can appreciate or depreciate in value over time, so there is some risk involved. Knowing these risks and planning ahead can help you to make the housing decisions that are right for you and your family. The loan officers at HealthNet Federal Credit Union are available to answer your questions.

Both buying and renting a home have advantages and disadvantages. To begin the home buying process, you first need to decide whether the benefits of buying a home outweigh the advantages of renting, given your present circumstances. Buying a home is a major decision that requires a lot of commitment. Before you buy a home you need to understand what is involved and how to navigate through the process from beginning to end.

### Should You Buy or Rent?

How much space is needed for your family members and their activities? Where do you want to live with respect to your family's work, school, and recreational activities? How much money do you have for housing? Renting is sometimes a better option than buying, depending on your needs and circumstances.

### What are the Advantages/Disadvantages of Buying?

The Memphis market is saturated with a huge selection of great deals on houses now of any size, style, price, or at any location you desire. Purchasing a home, in many cases, can be less expensive, monthly, than renting.

**Can You Afford to Buy? Call a Member Representative to find out today!**

## Important Notice

This is a reminder to all members with Mortgages or Secured Loans: Please be sure to maintain adequate insurance coverage with HealthNet FCU as loss payee. Please contact us with any questions.

\* All Loans subject to credit approval. Some restrictions may apply. Limited time offer.

## Tired of the Clutter? Make the switch to E-Statements!

No more mail piled up waiting to be filed. Simple, Easy, Safe and Secure. E-Statements are your way to a cleaner home. You can print up to the last 12 months or just save them to the computer as you get them. No more mess or fuss. Still not sure about using your computer for your financials? Check out the next page; we've included some helpful information to prove your money is safe.

**Need help signing up?**

**Call or come by today!**

## Start Fresh with a Healthy Checking Account

We can give you a **fresh start** with our **Healthy Checking** account. This gives you all the **freedom** and **convenience** of a checking account: you will receive a **debit card** and the **peace of mind** that your money is **safe** and **secure**. We know people have had problems in the past or maybe just did not want a checking account. That's ok. Let HealthNet show you a better way to handle your personal finances.

With your checking account you will now have access to our online Home Branch, Bill Payment service, Mobile Branch, E-statements and 4600 Shared Branches throughout the United States. HealthNet has four branches of its own and 12 shared branches in metro Memphis.

**Start receiving the credit union benefits you deserve.**

## How to Protect Your Identity

### Mail:

Mail theft is a significant threat to your identity. To protect your mail from theft, it is recommended that you use a locking mailbox. If this cannot be obtained, consider using a Post Office box or a box at a private mail receiving agency. Retrieve mail as soon as possible after delivery to the mail receptacle. Do not leave mail in your mailbox overnight or on weekends. Always remember that the red flag up on rural boxes can alert would-be crooks that there is mail in the box. To mail thieves, the red flag in the up position screams "steal me." Notify your post office to issue a hold on your mail during vacation or business trips so that mail does not accumulate in your mailbox.

### Computer/Internet:

Ensure that your computer has adequate firewall protection and current operating system software. In addition to that, make sure that you install updated antivirus and antispyware software. Enable password protection on your personal computer. Use a password to log on to your computer and a password to get back on after your screen saver goes on if you leave your computer on. Encrypt your home wireless computer network. Always use strong passwords to protect against unauthorized access. Do not use words, names, or phrases that can be easily connected to an individual. The longer the password, the better. It should be at least eight characters in length; 14 characters or more is best. Random letters, numbers, punctuation, and symbols that are not repeated are the strongest. Always be suspicious of unsolicited emails asking for personal or financial information. These are called phishing scams. Suspect emails requesting information will contain an internet hyperlink that directs the victim to suspect Web site containing fields for victims to enter their personal information. Banks/Credit Unions/and other Financial Institutions WILL NOT DO THIS!

**Both services have advantages and disadvantages, but whichever you ultimately choose, please follow safety precautions.**

**For more information on how to protect your identity, please call or come by.**



## 2013 Fee Schedule

Effective June 1, 2013

Account Closure (within 1st 90 days)	\$	25
ATM Transaction (at foreign ATMs)	\$	2
ATM/Debit card replacement (1st free)	\$	15
Cashier's check	\$	4
Chargeback check	\$	10
Copy of cleared check	\$	3
Paper copy of statement	\$	3
Dormant account	\$	10
Excessive share withdrawal (more than 3/qtr)	\$	5
Excessive withdrawal from Club Account	\$	5
Gift Card	\$	3
IAT Fee	\$	15
Insufficient check (NSF)	\$	35
IRA maintenance	\$	20
Late loan payment	5% or \$	5
Loan due date advance	\$	25
Overdraft privilege	\$	35
PIN reissue (1st two free)	\$	5
Processing garnishment/attachments	\$	100
Reopen Membership account	\$	10
Research/reconciliation assistance	\$25 per Hour	
Returned mail fee	\$	5
Stop payment	\$35 or \$70 Max	
Verification of deposit	\$	10
Wire Transfer (Incoming - Domestic)	\$	15
Wire Transfer (Outgoing - Domestic)	\$	25

## Who's up for a shopping spree?

Most women love to shop. Believe it or not, it is a real addiction. The excitement of the "hunt"; a chance to escape the realities of work or home; the feeling of control when you make that purchase. Shopping can also lead to a downward spiral of financial problems. Credit cards; minimum payments; more bills. Stop the insanity! You can take steps to curb the addiction, and the financial impact that causes more stress. Here are some tips:

- Make a list of specific items and stick to it.
- Make a budget. List each item and what you are willing to pay for that item. Do research, check which stores have what you want and the best price for that item.
- Look in your closet again. Really, how many black shirts does a girl need? When your weight fluctuates, don't get rid of your clothes, store them by sizes.
- Pay with cash or check. Limit the amount of cash that you take with you; and limit the number of checks with you. Just one or the other, don't bring both so that you are tempted to spend more.
- Leave the debit and credit cards at home. Lock them away when you know you'll be close to a mall or department store.
- Cancel all those catalogues; all they are doing is tempting you, without offering any actual savings.
- Stay away from outlets.... you're really not saving. You're probably over spending thinking you're getting such great deals. It's a double edged sword.
- Put any unspent money into savings ASAP...it does tend to burn a hole in one's pocket.
- Look at curbing shopping as a positive move for the future. It's not what you can't have today, but what you will have tomorrow.

Shopping really can be an addiction, just like alcohol, gambling, or drugs. It causes undue stress on marriages and families. The temporary euphoria from that purchase can cost more than just money.

**Have an idea for the next NetEffect?  
Send it in! Send your ideas to  
[info@healthnetfcu.org](mailto:info@healthnetfcu.org)**

