



Don't Lose Your Overdraft Protection - Act Now

Recently there has been a great deal of information circulating regarding overdraft protection; what are the new federal rules, and what it means to Kent County Credit Union members? These Federal Reserve changes will now require consumers to OPT IN to overdraft protection for both **Debit Card and ATM transactions**.

While Debit and ATM cards are a convenience and it's hard to imagine living without them, they also make it easier to overdraw a checking account and incur fees associated with overdraft protection services. Kent County Credit Union understands these situations happen, and we want to save you the inconvenience and embarrassment if a Debit Card or ATM transaction were declined due to non-sufficient funds in your checking account. We offer various ways to give you overdraft protection:

- Overdrafts are covered by transferring funds from your savings account for a small fee of \$5.00. Funds must be available in the savings account to cover the item. Upon request, this transfer can be turned off.
- An Overdraft Line of Credit Loan is automatically advanced to cover the incoming charge. All members should apply for this low-cost protection on their account to cover overdrafts.
- If funds are not available to cover the overdraft from the above means, then eligible members have another back-up, Courtesy Pay. Courtesy Pay will pay any item presented for payment against your Kent County Credit Union checking account that may cause your account to become overdrawn up to \$500.00. There is a \$25.00 fee per transaction to utilize the Courtesy Pay privilege.

Our Courtesy Pay overdraft protection is designed with your protection in mind. The vast majority of members do not overdraw their accounts and do not incur these fees. However, life doesn't always go according to plan, and overdrafts do occur. Without overdraft protection, your ATM and everyday Debit Card transactions may be declined if you attempt to make a transaction without sufficient funds.

Beginning August 15, 2010, your ATM and everyday Debit Card transactions will NOT be protected under Kent County Credit Union's Courtesy Pay unless you OPT IN.

How to OPT IN

To opt in, complete the form on the back of this newsletter then drop it off at any of our locations, fax to 616.363.3666, or return by mail to Kent County Credit Union at the address listed on the Opt In form. If you have any questions, please call us at 616.336.3490 or toll free 888.336.3490.

Holiday Closings

Saturday, September 4-Monday,
September 6: Labor Day Weekend

Thursday, November 11: Veterans'
Day

Thursday, November 25-Saturday,
November 27: Thanksgiving Holiday

**Overdraft Opt In/Opt Out
Form: page 4**

Attention Visa Card Holders

Minimum Payment Notification



We are changing the amount of the minimum payment that will be required on your VISA account effective August 22, 2010.

Visa Platinum Preferred: minimum payment is \$20.00 or 1.50% of your total new balance, whichever is greater, plus the amount of any prior minimum payments that you have not made, and any amount you are over your credit limit.

Visa Classic, Visa Gold & Visa Platinum Signature: minimum payment is \$20.00 or 2.50% of your total new balance, whichever is greater, plus the amount of any prior minimum payments that you have not made, and any amount you are over your credit limit.

Important Notice

This is to inform you of the changes made to your MEMBER'S CHOICE™ Credit Disability coverage currently being provided to you through Kent County Credit Union. The following provision changes will be effective September 1, 2010.

The Credit Disability Insurance rate per \$100 of outstanding loan balance will change from \$.198 to \$.22 on all Credit Card Loans. The new rate factors for computing your Monthly Renewable premium on all other loans are listed on the reverse side. The increase in premium could result in a higher last payment or may extend the duration of the loan. All other provisions will remain the same.

There is no action necessary on your part to continue your coverage if you already have it. IT IS IMPORTANT THAT THIS NOTICE BE ATTACHED TO YOUR CERTIFICATE. In the event you do not want coverage to continue, please notify the credit union.

Monthly Renewable Credit Disability Disclosure

The Schedule of Rates shown on the reverse side are gross balance rates. This means the rates are applied to the sum of the periodic loan payments which remain to be paid on your loan. The rate we use is determined by the projected loan term of your loan (see your loan plan to find the projected term of your loan). For example, if the projected term of your loan is 24 months and the benefit plan is 14 Day Retroactive, the single credit disability rate for that term is .2400 per \$100 of gross balance. If the amount of your periodic loan payment is \$100, the gross balance of your loan during the first month of your loan is \$2,400 (24 x \$100). Our charge to you for insurance for the first month of your loan term would be \$2,400 x .2400 x 0.01, or \$5.76. After you have made your first \$100 periodic loan payment, the gross balance of your loan would then be \$2,300 (23 x \$100) and our charge to you for your insurance for the second month would be \$2,300 x .2400 x 0.01, or \$5.52, etc. The charges we actually make to you for your insurance are shown in your periodic statement which you receive from the Credit Union.

Please remember: Whenever you add a new advance to your loan, you recast the loan and a new projected loan term is determined according to your Loan Plan.

Please note also that if the amount of your periodic loan payment is greater than the maximum benefit per month shown in the Insurance Schedule of your Certificate of Insurance, our charge to you is based on the sum of the maximum benefits per month times the number of periodic loan payments remaining to be paid on your loan. For example, if your periodic loan payment is \$400 and the maximum benefit per month is \$300 and you have 24 payments remaining to be paid, the gross balance of your loan for purposes of this insurance would be \$7,200 (not \$9,600) and our charge to you for single credit disability insurance the first month would be \$17.28 (\$7,200 x .2400 x 0.01).

Please Retain This Rate Schedule With Your Loan Documents

Term	Single Rate	Term	Single Rate	Term	Single Rate	Term	Single Rate	Term	Single Rate		
1	0.3200	21	0.2545	41	0.1910	61	0.1526	81	0.1295	101	0.1141
2	0.4667	22	0.2496	42	0.1884	62	0.1511	82	0.1287	102	0.1136
3	0.4900	23	0.2442	43	0.1859	63	0.1497	83	0.1279	103	0.1129
4	0.4800	24	0.2400	44	0.1836	64	0.1483	84	0.1271	104	0.1124
5	0.4600	25	0.2362	45	0.1817	65	0.1470	85	0.1260	105	0.1117
6	0.4400	26	0.2319	46	0.1796	66	0.1457	86	0.1253	106	0.1112
7	0.4200	27	0.2286	47	0.1775	67	0.1441	87	0.1243	107	0.1106
8	0.4000	28	0.2255	48	0.1755	68	0.1429	88	0.1236	108	0.1101
9	0.3840	29	0.2220	49	0.1732	69	0.1417	89	0.1227	109	0.1095
10	0.3673	30	0.2194	50	0.1714	70	0.1406	90	0.1220	110	0.1090
11	0.3517	31	0.2169	51	0.1692	71	0.1394	91	0.1211	111	0.1084
12	0.3385	32	0.2139	52	0.1672	72	0.1384	92	0.1204	112	0.1080
13	0.3243	33	0.2118	53	0.1656	73	0.1373	93	0.1196	113	0.1075
14	0.3107	34	0.2097	54	0.1636	74	0.1363	94	0.1189	114	0.1070
15	0.3000	35	0.2072	55	0.1618	75	0.1353	95	0.1181	115	0.1064
16	0.2906	36	0.2054	56	0.1604	76	0.1343	96	0.1175	116	0.1060
17	0.2811	37	0.2021	57	0.1586	77	0.1333	97	0.1167	117	0.1054
18	0.2737	38	0.1990	58	0.1569	78	0.1322	98	0.1162	118	0.1050
19	0.2670	39	0.1965	59	0.1557	79	0.1313	99	0.1154	119	0.1045
20	0.2600	40	0.1937	60	0.1541	80	0.1304	100	0.1149	120	0.1041

Kent County Credit Union Members: Shop, Save and Get Cash Back with Shop America

It's no secret that most people shop online these days. Thanks to a partnership with Invest in America, Kent County Credit Union can help you save and get money back when you shop. Just use Shop America and get rewarded with great discounts and cash back.

So whether you're looking to shop online with Target, Macy's, Best Buy, Apple or hundreds of other stores, you can save and get paid to shop. Don't forget to make your Shop America purchases with your Kent County Credit Union Visa Credit Card or Debit MasterCard.

Shop America. Shop anytime. Easy online access. Visit www.lovemycrreditunion.org/Shop_America_585.html for details on Shop America and other Member Rewards partner offers from Invest in America.



Congratulations to our 2010 Scholarship Winners!

At the 54th Annual Meeting, two \$1,000 scholarships were presented by the Board of Directors to Ashley Helm and Thomas Wodarek.

Each year Kent County Credit Union awards scholarships to deserving high school seniors who excel academically and are involved in their communities.

Ashley is a graduate of Caledonia High School and plans to attend Grand Valley State University. Thomas graduated from Lowell High School and is intending to continue his education at Calvin College. Our congratulations to both!



Member Reminders

- If your travel plans take you out of the country or out of state, please make sure you notify the credit union if you plan on using your KCCU Visa and/or debit card. We will need to know the dates of your travels and locations. Also, it is best if you can provide us with a contact number while you are away.
- When setting up a payment directly from your account, please make sure to provide your correct account number and suffix (without dashes) from where the funds will be taken. The most common suffixes are 000=savings and 103=checking.
- Don't forget that we have three locations to serve you.
 - ◆ 1619 Plainfield NE, Grand Rapids
 - ◆ 901 Gezon Parkway SW, Wyoming
 - ◆ 14111 White Creek, Cedar Springs

- To enhance the security of your Debit MasterCard transactions, always say "Credit."

Member's Speak

Thanks again, Janel, for making everything so easy. It's great to have the credit union and great people to rely on.

The online loan application made the process simple and your follow-through was tremendous.

Cheers,
RH

What You Need to Know about Overdrafts and Overdraft Fees

Courtesy Pay is a service that enables us to pay certain transactions for you even when funds are not available in your checking account or another overdraft source. An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. We can cover your overdrafts in two different ways:

1. We have standard overdraft practices that come with your account.
2. We also offer overdraft protection plans, such as a link to a savings account or line-of-credit, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains our standard overdraft practices.

What are the standard overdraft practices that come with my account?

We do authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number
- Automatic bill payments

We do not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

- ATM transactions
- Everyday debit card transactions

We pay overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction.

If we do not authorize and pay an overdraft, your transaction will be declined.

What fees will I be charged if Kent County Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of up to \$25.00 each time we pay an overdraft.
- There is no limit on the total fees we can charge you for overdrawing your account.

What if I want Kent County Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?

Complete the section below with your election and return to Kent County Credit Union.

Fax the completed form to 616-363-3666, or present it at a branch or mail to:

Kent County Credit Union
1619 Plainfield NE
Grand Rapids, MI 49505

If you have additional questions, please call 616-336-3490 or 1-888-336-3490.

I do want Kent County Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

I do not want Kent County Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Print Name: _____

Signature: _____

Date Signed: _____ Account Number: _____

(You may Opt Out at any time by completing and returning a new form to Kent County Credit Union.)