

April 9, 2020

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People Helping People

If you have your car financed with another lender, and they have been unable to assist you with deferring payments during this crisis, we would like to offer to look at a possible refinance offer for you. Approved refinance offers will pay off your current lender's car loan and will allow you up to 60 days before your first MCECU payment is due. This refinance opportunity might enable you and your family the added peace of mind in knowing that you do not have to make a car payment for this extended period of time. We also have low interest rates and most likely would be able to lower your payments too.

In order to take a look at a possible refinance opportunity for you, we would need to receive the following to expedite our application process.

1. a copy of your current lender's contract (might be in your glove box of your car)
2. a copy of your current registration
3. a copy of your current insurance
4. a copy of your most recent pay stub
5. a 10 day payoff from your current lender (this can usually be obtained through the lender electronically)

All of the items required can be submitted to us electronically. No need to come to a branch. Call 901-321-1200 and take option 7 to speak directly to a representative in our loan department for assistance and to answer any questions you may have about this offer.

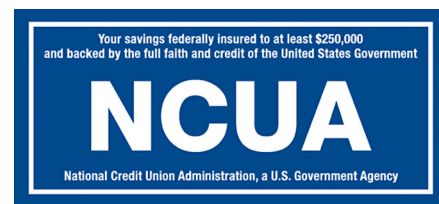
If you have existing loans with MCECU – you may call us to request the ability to skip the remainder of your April and May loan payments. Call us at 901-321-1200 and take option 7 and we will take care of your needs.



In observance of Good Friday, our branches will be closed Friday, April 10th.

Our Winchester location drive-thru window will be open Saturday, April 11th from 8:00 a.m. till noon.

We will resume normal hours on Monday, April 13th.



Federal Insurance Coverage

The shares in Memphis City Employees Credit Union are insured by the National Credit Union Share Insurance Fund (NCUSIF), which is backed by the full faith and credit of the United States Government. The National Credit Union Share Insurance Fund was created by Congress in 1970 to insure members' deposits in federally insured credit unions. Administered by the NCUA, the Share Insurance Fund insures individual accounts up to \$250,000, and a member's interest in all joint accounts combined is insured up to \$250,000. The Share Insurance Fund separately protects IRA and KEOGH retirement accounts up to \$250,000. The Share Insurance Fund has the backing of the full faith and credit of the United States. Credit union members have never lost even a penny of insured savings at a federally insured credit union.

<https://www.ncua.gov/files/press-releases-news/NCUAHowYourAcctInsured.pdf>



Memphis, Tennessee

Emergency Relief Skip-A-Pay 2020



In an effort to provide some relief of the financial burden caused by the impact of COVID-19, Memphis City Employees Credit Union is offering members the ability to skip payments on their current MCECU loan(s).

During this uncertain time, your credit union is here to help you. With this skip-a-payment offer, you will be able to skip remaining April and May payments due on qualifying loans at MCECU.

This offer would not include any payments that have already been received and applied to existing loans prior to your acceptance of the skip-a-pay offer.

If you would like to take advantage of this Skip-A-Payment* offer, call **901-321-1200** and **take option 7**. One of our loan staff will assist you with handling your request right from the safety and comfort of your home.

If you need to apply after our business hours you may also go to our website at www.memphiscu.org and click on the Emergency Relief Skip-A-Pay LEARN MORE section to be directed to an option that allows you to complete and send back your request electronically to us. If you make your loan payments thru your payroll with payroll deduction, your skipped payment(s) will be deposited into your Share Savings Account.

Requests must be received by phone, electronically, or postmarked by May 1, 2020.* I fully understand that by skipping a payment that interest does still accrue daily, therefore, skipping a payment may result in less funds being applied to the principal of the loan when I do make my next payment, which will result in extending the original term of my loan. Granted extension requests will equal to at least a one-month skip, regardless of frequency. Other restrictions apply. All accounts must be current, and members must be in good standing to qualify. **First Mortgage loans are excluded.**

IMPORTANT DISCLOSURE FOR MEMBERS WHO HAVE GUARANTEED ASSET

PROTECTION: Per your GAP contract, Maximum number of skipped months allowable for coverage on vehicle per loan term is 12. By extending your loan with Gap coverage, your guaranteed asset protection value could be effectively less (see your contract).

COVID-19 and your Credit Union



Memphis City Employees Credit Union is committed to safeguarding the health of our members, staff, and volunteers.

What we are doing

We are operating our branches through drive-thru services only at this time. We continue to do extensive cleaning throughout our branches and we are practicing social distancing and limiting physical contact with each other. We are updating our website and our phone systems on-hold messaging, and have increased staff in order to answer your calls as quickly as possible.

Many of our members are choosing to use Online and Mobile Banking and our Member Service Center in place of visiting a branch. Please be aware that our hold times may be slightly longer due to the increased volume. Our phone number is 901-321-1200 or toll free 1-877-825-3180.

IDENTITY THEFT

DUE TO THE STAY AT HOME ORDER IN PLACE IN SHELBY COUNTY, we have cancelled our annual Shred Day Event.

Bring your old statements, tax returns, bills, or any paperwork with sensitive personal information and we will shred them onsite. There is a limit of five (5) file boxes or three (3) trash bags per vehicle. FREE to MCECU members. No reservation required.

We are happy to provide this shred day service to our members for free! **Shred-It®** will be onsite to shred your documents.

BONUS: We will be serving free burgers and hotdogs to all who attend this shred day event!

TIME: 9:00am - 12:30pm

PLACE: Mt. Moriah Branch
2678 Mt. Moriah Terrace Cove
Memphis, TN 38115

Closings

Good Friday

Friday, April 10th

Memorial Day

Monday, May 25th

You can access your account 24 hours a day thru our Nettlel on your computer and thru our mobile banking app.

www.memphiscu.org

**Or give us a call at
901-321-1200.**



Avoid scams

Unfortunately, some people and companies are taking advantage of the fears surrounding the spread of the virus. Do not let fear cloud your judgment when accessing links from emails and social media. The IRS recently issued this warning about Coronavirus-related scams; watch out for schemes tied to economic impact payments.

The IRS reminds taxpayers that scammers may:

- Emphasize the words "Stimulus Check" or "Stimulus Payment." The official term is economic impact payment.
- Ask the taxpayer to sign over their economic impact payment check to them.
- Ask by phone, email, text or social media for verification of personal and/or banking information saying that the information is needed to receive or speed up their economic

impact payment.

- Suggest that they can get a tax refund or economic impact payment faster by working on the taxpayer's behalf. This scam could be conducted by social media or even in person.
- Mail the taxpayer a bogus check, perhaps in an odd amount, then tell the taxpayer to call a number or verify information online in order to cash it.

Gift cards are also a popular way for scammers to steal money from you.

Gift cards are a popular and convenient way to give someone a gift. That's because gift cards are like cash: **if you buy a gift card and someone uses it, you probably cannot get your money back. Gift cards are for gifts, not payments.**

Stay up to date with trustworthy information

There is a lot of information being shared about the spread of COVID-19, and much of it is not from reliable sources. Facebook and other social channels are taking action to prevent the spreading of misinformation.

The Centers for Disease Control has created a webpage where they are posting the most up to date and reliable information at:

[HTTPS://WWW.CDC.GOV/CORONAVIRUS/2019-NCOV/INDEX.HTML](https://www.cdc.gov/coronavirus/2019-ncov/index.html)

The Shelby County Health Department has set up a hotline to call for information, including if you would like a speaker to address a group about the virus. The number is: 901-692-7523.

Contactless Pay



APPLE PAY – GOOGLE PAY – SAMSUNG PAY

Secure, contactless payment.

Rest easy. Contactless transactions are authorized with your fingerprint or your passcode and never use your credit or debit card number.

You can use your contactless pay options to pay securely at hundreds of thousands of stores.

Member Service Center: (901) 321-1200

Avery Branch

2608 Avery Avenue
Memphis, TN 38112

M-W 8:00 AM - 4:00 PM

TH-F 9:00 AM - 5:00 PM

(Drive thru open 8:00 AM to 4:00 PM M-W)

(Drive thru open 8:00 AM to 6:00 PM TH-F)

ATM

Stage Road Branch

5705 Stage Road, Suite 2
Bartlett, TN 38134

M-W 8:00 AM - 4:00 PM

TH-F 9:00 AM - 5:00 PM

(Drive thru open 8:00 AM to 4:00 PM M-W)

(Drive thru open 9:00 AM to 6:00 PM TH-F)

ATM

Getwell Branch

(Restricted Access)

5333 Getwell, Module E
Memphis, TN 38118

M-F 9:00 AM - 4:00 PM

Closed for Lunch, 1:00 PM - 2:00 PM

ATM

Temporarily Closed

Mt. Moriah Branch

2678 Mt. Moriah Terrace Cove
Memphis, TN 38115

M-W 8:00 AM - 4:00 PM

TH-F 9:00 AM - 5:00 PM

(Drive thru open 8:00 AM to 4:00 PM M-W)

(Drive thru open 8:00 AM to 6:00 PM TH-F)

ATM, Coin Machine

Whitten Branch

1900 Whitten Road, Suite 102
Memphis, TN 38133

M-W 8:00 AM - 4:00 PM

TH-F 9:00 AM - 5:00 PM

(Drive thru open 8:00 AM to 4:00 PM M-W)

(Drive thru open 9:00 AM to 6:00 PM TH-F)

ATM

Winchester Branch

3617 Winchester Road
Memphis, TN 38118

M-W 8:00 AM - 4:00 PM

TH-F 9:00 AM - 5:00 PM

(Drive thru open 8:00 AM to 4:00 PM M-W)

(Drive thru open 9:00 AM to 6:00 PM TH-F)

Saturday 8:00 AM - 12:00 PM

(Drive thru Only)

ATM

Whitehaven Branch

4135 Elvis Presley Blvd
Memphis, TN 38116

M-W 8:00 AM - 4:00 PM

TH-F 9:00 AM - 5:00 PM

(Drive thru open 8:00 AM to 4:00 PM M-W)

(Drive thru open 9:00 AM to 6:00 PM TH-F)

ATM

Downtown Branch

109 N. Main Street
Memphis, TN 38103

M-F 8:00 AM - 4:00 PM

Closed for Lunch, 1:00 PM - 2:00 PM

CLOSED

Memphis

