



consumers credit union

together since 1951

The Two Faces of Credit Cards

As with most things, there are good and bad things about credit cards that consumers should know before venturing into the credit world.

The idea of credit is that it gives you the privilege of buying now and paying later. For example, this is beneficial when you don't want to carry large sums of cash in your wallet, when you need something in an emergency, or when purchasing online. In these instances, you are using the convenience of your credit to facilitate a purchase transaction. Some credit card programs come with rewards like points that can be redeemed for travel or merchandise, a cash back rebate, or special discounts and sales that may be useful and greatly enhance your cost savings.

The other side of credit cards, however, is what usually makes the news. Unrestricted access to a credit limit has landed some people in very unfortunate circumstances. Exorbitant fees or finance charges wind up increasing the price of what you purchased beyond its value. Suddenly, that sale price that attracted you to the purchase in the first place is wiped away by an annual fee, a high interest rate, or other miscellaneous fees.

Charging more than you can afford to pay off each month is another common problem for credit card holders. Some consumers treat it as money they can spend instead of money—plus interest—that they owe. Some may use credit cards to the point of uncontrollable debt, a ruined credit history, and bankruptcy.

Do your research. If you're in the market for a new card, talk to our representatives at 800.991.2221 or apply online today at ConsumerCU.org.

Debit Card Holds Made Simpler

Beginning September 14th, Consumers Credit Union will implement a new way your debit card "pending transactions" are handled. A pending transaction on your debit card will now hold the entire amount of the transaction, making it easier for you to see a more accurate account balance.

Benefits from this change include the ability to make **better purchase decisions** and **avoid unnecessary fees** due to accidental overdrafts, along with *earlier detection of possible fraudulent transactions*. Now, when viewing your checking account online, you'll see the consolidation of your pending debit card purchases listed conveniently at the top.

FAQ's

What is a pending transaction? A pending transaction is an approved debit or credit transaction that has not yet posted to your account. The pending amount is deducted from your available funds but not yet reflected in posted transactions. A transaction made with your Debit Card using a PIN is typically processed and posted to your account on the same day the transaction is made, and will not show as pending. **Cont. on page 2**

Bob Moore Is Promoted to Assistant Office Manager for Gull Road

Bob Moore has been promoted to Assistant Office Manager for our Gull Road office. His duties include overseeing daily operations of the office, providing coaching and training support to the office, and making connections with local businesses.

"I really enjoy being able to help members who are in difficult situations" says Bob. "It's rewarding to be able give suggestions or direction to help our members get back to better times."



Bob joined the credit union in 2005 as a Commercial Credit Analyst in Business Services. He became a Member Service Representative last year so he could work more closely with members. After a year as an MSR, he was promoted to Assistant Office Manager.

Bob hopes these experiences will help him to soon transition into an Office Manager role, and within that goal, exceed growth expectations to become a leading office. His other accomplishments include earning a bachelor's degree in accounting from Western Michigan University and certification from the CUNA (Credit Union National Association) Business Lending Institute.

Bob has been married to his wife Ashley for five years. His hobbies include golfing, watching movies, and mountain biking. In the summer you can find Bob spending time with family on the lake at his home or in South Haven.

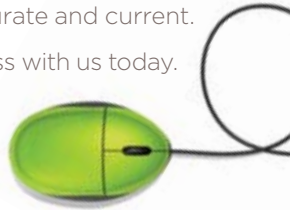
The Post Office May Limit Delivery Service— But Not Us!

The USPS may limit delivery service in the future to contain costs, but Consumers will continue to deliver as usual and on time. That is, if you help us in keeping your email address current to ensure you get your account information. Online Banking and Bill Pay, Alerts, and eStatements keep you connected to your money, but they only work when your email address is accurate and current.

Please take a minute to update—or verify—your email address with us today.

Log on to Online Banking at www.consumerscu.org

Click on *More Options* tab, then select *Update Member Info*



Consumers Credit Union will be CLOSED Monday, September 5, 2011, to observe the Labor Day Holiday. Remember that you have 24/7 access to your accounts through Online Banking, VoiceAccess Banking, Mobile Banking, and our network of ATMs.

HOLIDAY CLOSINGS | Labor Day | Monday, 9.5.2011

13 Full-Service Locations to Serve You | Visit www.consumerscu.org/locations or call 800.991.2221.

Web Site
www.consumerscu.org

email
cuonline@consumerscu.org

Toll-Free
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HELP KEEP US CONNECTED...

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What happens when my pending transactions don't match the actual charges? This generally occurs when a merchant requests a hold against your available balance to ensure funds are available for the transaction. If an actual purchase is made, the merchant will send the transaction through and the debit will post for the correct amount.

How does a "pay at the pump" transaction work? When you use your debit card at the gas pump, the gas station requests an authorization to confirm the card is linked to an open, active account. Many stations authorize an amount of "\$1" for gas purchases, though in reality the larger amount will eventually post.

How are restaurant or salon purchases authorized? Restaurants and salons may add an estimated tip to the transaction total when requesting authorization. Because of this, the final purchase amount may vary from the authorized pending amount.

How do hotels determine how much to authorize? Hotels are allowed to request an authorization for an amount based on your length of stay, applicable taxes, as well as an additional expected dollar amount. Upon making your reservation, you may want to ask for the total amount of the authorization.

This new method of presenting pending transactions provides a better way to track balances, avoid costly overdrafts, and, will help you to plan more wisely for future spending decisions.

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