

Spring 2010

614.707.4000 or 800.233.6880

www.bmifcu.org



FEDERAL CREDIT UNION

We make banking personal.

BOX the BANKS

Round 2-All Participants are winners in this round!

Why Finance My First Home with BMI Federal Credit Union?

- No application fee
- Only 3% down payment required, can be a gift
- No private insurance required
- Only \$250 origination fee
- No points required
- No early payoff fee
- BMI FCU is an institution that has earned your trust.

And for repeat buyers

BMI Federal Credit Union still offers great rates and low fees on purchases and refinances.

*** Time is running out to take advantage of First Time Home Buyers and Move Up/Repeat Home Buyer Tax Credits. Home must be purchased or in contract by April 30, 2010**

For more tax credit information, go to www.federalhousingtaxcredit.com

Apply at www.bmifcu.org; or call 1-800-233-6880 and ask for Martha or Michael in our mortgage department.

Inside this issue of CreditLines:

- From the President
- Student Loans
- Teen Expo
- Financial Counselors
- Annual Meeting



CreditLines
Exclusively for the members of BMI Federal Credit Union™

BMI Now Offers Private Student Loans

Locations

Corporate Office and Dublin Branch*
6165 Emerald Parkway
PO Box 3670
Dublin, Ohio 43016-0340
Phone 614.707.4000 or 800.233.6880

Member Contact Center at Dublin Branch
Phone 614.707.4000 or 800.233.6880
Fax 614.707.4195

Downtown Federal Building Branch
200 N. High Street, Suite 616
Columbus, Ohio 43215

Grandview Branch*
760 Kinnear Road
Columbus, Ohio 43212

South Columbus Branch
3865 S. High Street *Closed Tuesdays
Columbus, Ohio 43207

Upper Arlington Branch*
750 Bethel Road
Columbus, Ohio 43214

Westerville Branch*
12 S. Cleveland Avenue
Westerville, Ohio 43081

*Drive-through service available

Company Based Branches:
(Restricted access)
- Battelle
- Worthington Industries

BMI FCU is a part of the **Shared Branching Network** giving you access to over 4,000 branches and over 30,000 ATMs nationwide. Log on to www.bmifcu.org and use **BMI Search** to find Shared Branching and ATM locations.

Telephone Directory

Call 24 614.707.4190
800.548.7572

BMIWay/
Internet Access www.bmifcu.org

ATM Department 614.707.4000

Checking, Visa®,
U.S. Savings Bonds,
CDs, IRAs Department 614.707.4000

Loan Department
or any branch location 614.707.4058

Mortgages 614.707.4052

LoanLine (24 hours) 800.897.4098

Wire Transfers 614.707.4000

Business Services 614.707.4124

Shared Branch Locator
24/7 Voice activated line
800.919.2872

Text Message
Find Surcharge Free ATMs
MY COOP or 692667

BALANCE
(Free Financial Fitness Program)
888.456.2227

From the President

Sharon Custer

The Management and Staff of BMI FCU are committed to providing premier financial services in an environment that is friendly and safe for all our visitors. I would like to take a moment to address the importance of our security practices, specifically the removal of hats, hoods, and sunglasses.

The Officials of BMI Federal Credit Union take the safety of our members and staff very seriously. There are many elements to our security program, including some that are not visible to visitors of our branches. The inclusion of signs asking visitors to remove hats, sunglasses and hoods came at the suggestion of the **local police departments** and the **FBI**. This practice makes it easier to identify visitors to our branches and to keep a record of our visitors. While we never want to offend anyone by asking them to remove their hat, hood or sunglasses, we agree that this practice helps to protect our members.

Thank you for your continued support of BMI Federal Credit Union. If you have any additional questions concerning this policy, or if there is anything we can do to be of service please let us know.



Annual Meeting

The 74th annual meeting of BMI Federal Credit Union will take place Sunday, April 11 at 12:30 P.M. at 6165 Emerald Parkway (Dublin office of BMI FCU). After a brief meeting, drawings and refreshments will be offered.

What All Members Need to Know About Overdraft Protection

For many years BMI FCU has provided an overdraft protection service to our members. An overdraft occurs when you make a purchase or ATM transaction but don't have enough money in your account to pay for it. No one plans to overdraw their account, but sometimes members simply forget to enter a debit card transaction, or miscalculate their account balance. For a fee, BMI FCU will cover you when you become overdrawn, up to \$400. Many BMI FCU members have chosen to have this service available "just in case." In order to make sure that all consumers are well-informed on how overdraft protection programs work, and on the fees that can be accessed, the Federal Reserve has issued new disclosure requirements for financial institutions. Effective July 1, 2010, consumers who want to have the availability of overdraft protection for their checking accounts "just in case there is a miscalculation" will be required to opt-in to overdraft protection. During the next three months you'll receive several opportunities to opt-in to overdraft protection on your BMI FCU account. You'll be able to opt-in by telephone, by mail, and in person. If you never use overdraft protection there's obviously no cost. But, it's nice to have "just in case."

BMI FCU Now Offers Student Loans

Through a partnership with Credit Union Student Choice, BMI FCU is proud to offer Student Loans to our members. BMI FCU members now have access to affordable financing options, with rates and fees lower than those of traditional private student loan lenders. To be eligible you must be a member of BMI FCU and be enrolled at least half time. For more information go to www.bmifcu.org.

Benefits of Our Student Loans

- No origination fee
- Lower interest rate than most private school loan lenders
- Flexible repayment terms
- No prepayment penalty
- Can choose to defer payment until you are out of school
- You only have to apply once to cover all four years



Community Corner

On Saturday, May 15, 2010, BMI FCU will be Racing for the Cure to fight against breast cancer in downtown Columbus. BMI FCU has sponsored an employee team since 2005 and each year the team continues to grow and grow. This year BMI FCU has also sponsored a "Street Corner." Be sure to keep an eye out for our BMI FCU Banner on race day downtown. If you would like to register your own team or as an individual, go to www.komencolumbus.org.



News for you

Take a Vacation from Your Car Payments!

Finance a new or pre-owned car (or refinance the one you have at another financial institution) through BMI Federal Credit Union and enjoy the following benefits:

- No first payment due for up to 90 days.
- No-cost CARFAX report.
- Reduced price of \$120.00 on our GAP coverage (regular price through BMI FCU \$195.00, much more if purchased elsewhere).

You may also be able to reduce your rate and payment by refinancing your existing car loan from another institution with BMI FCU.

As an added bonus, don't forget about our Auto2Save program. You can deposit up to 10% of your car payment into a special certificate with BMI FCU. We will pay a rate on that certificate equal to your auto loan rate (up to 10% APY). The dividends earned on your Auto2Save certificate put even more money in your pocket!

Think of what you can do with no car payments for up to three months! Take that vacation from your car payments. Throw in our great rates*, superior service, and our other options to save you money and you have a deal that's hard to beat. Call or stop by your nearest BMI Federal Credit Union branch today!

** Your loan rate and the maximum loan amount will be based on your credit score. Minimum credit score required to qualify for this offer is 640. Minimum loan amount \$5,000.00. Offer limited to 2003 and newer vehicles. Driving Sense loans not eligible for this offer. Offer expires September 30, 2010.*



Round 1 of Box the Banks is still on...

Switch to a BMI FCU Visa. Rate is as low as 7.9% APR fixed through the end of 2010. Earn a chance to have your BMI FCU Visa Card balance paid off. Even if you have a VISA Card with us already, you can still get this great offer by taking advantage of balance transfers and cash advances AND you will be entered to have your balance paid off too! Log on to www.bmifcu.org or call 1-800-233-6880 for more details.

* For new issued credit cards, the initial rate will be as low as 7.9% APR for purchases and balance transfers. Your individual rate will vary based on your credit score, but will not exceed 15.9% APR during the promotional period. Your initial promotional rate is valid through 12/31/2010 and will reset to your normal rate starting 1/1/2011, which will be 200 basis points higher than your promotional rate. For members with existing BMI FCU credit cards, your balance transfer rate will be as low as 7.9% during the promotional period and will move back to your regular rate starting 1/1/2011. Random drawing to select a member to pay off their BMI FCU Visa card balance (as of 12/31/10) will be held by no later than January 31, 2011. All members with an open BMI FCU VISA in good standing will be automatically entered into the random drawing. Maximum payoff on Visa Balance is \$5,000 with a guaranteed prize award of at least \$1,000. You will earn additional chances to win for each \$1,000 balance you have on your BMI FCU credit card as of 12/31/2010. BMI FCU Employees, Directors, and immediate family members are not eligible. BMI FCU reserves the right to change or cancel this promotion at any time. No purchase necessary to enter, any member may enter by sending a 3x5 postcard to BMI FCU, Visa Payoff Entry, PO Box 3670, Dublin, OH 43016. Limit of one mail entry per member household.



Certified Financial Counselors

BMI FCU is proud to announce that our branch and assistant branch managers have become certified as financial counselors. Our team can offer assistance in seeking solutions for all of our members by helping them with their current financial challenges, changing their financial practices and building their financial future. Best of all, the service is FREE. Contact Sarah to schedule an appointment at a branch near you. Sarah can be reached at 614-707-4000.



Teen Expo

Preparing for college and adult life? Visit our Teen Expo, May 8 from 10 am until 1:00 pm at our Dublin office (6165 Emerald Parkway). Topics include: how to change a tire/oil in your car; making the most of your space in a dorm, driving instruction company, ATM/Credit/Debit Cards 101, apartment and dorm security and much more. Call 707-4000 to get registered and/or for more information.

NEW BUSINESS PARTNERS

- Avizent
- Winchester Chiropractic
- Mylogy
- CSN Motor Sports
- American Dairy Association
- Re/Max The Premiere Choice

LUNCH AND LEARN

Would your workplace enjoy learning while lunching? We can offer seminars on budgeting, how to finance a home, and other subjects. Contact Business Development at (614) 707-4000.

AMUSEMENT PARK TICKETS

We are gearing up once again to offer special discounted Ohio Amusement Park Tickets. As an added bonus you can order your tickets online! You can visit us online by logging on to **BMiWay**, our home banking site, and clicking the link *Buy Amusement Park Tickets*. Tickets will be available in mid-May for your convenience.

iPHONE APP. AVAILABLE FOR SHARED BRANCHING LOCATIONS

You can now download the free Shared Branching locator "app" for your iPhone and iPodTouch. Go to www.apple.com/iphone/apps-for-iphone/ to take advantage of this new way of finding a Shared Branch near you.

Everyone is Talking About the Credit Union Experience. Are you?

How many of you have been in a discussion with a friend, co-worker, or relative about their bad experience at a bank? Excessive fees, being treated like a number, hidden disclosures, or not being able to reach anyone at the bank who could help him/her are just some of the topics many of us have heard. Consequently, many consumers are looking for other options for their finances. If you see a good movie, do you share with others how great it was? Sure, we all do. Now is the time for you to "chime in" and share with your dissatisfied bank contacts the BMI FCU advantage.

If your children or grandchildren aren't members of BMI Federal Credit Union yet, clue them in on many of the "cool" electronic access tools BMI offers. Here are some examples the young people in your life will love:

- Text Messages for Surcharge Free ATMs - just text message MYCOOP and enter the address of where you are on your cell phone; the service is **Free**
- Find shared branches with your cell phone using the voice activated Shared Branch Locator and find the closest location in seconds; the service is **Free**
- **Free** Mobile phone banking-Get your balances, make transfers for free....on your cell phone
- Think we aren't everywhere? Think again. There are over 4,000 shared branch locations across the country one can visit and perform a BMI transaction
- Scholarships-BMI FCU offers four scholarships annually
- **Free** E-statements
- **Free** E-alerts-letting you know if your checking balance is getting low
- Getting ready for college? Stop by any of our branches and speak with our certified financial counselors to start your financial life out the right way
- **NEW!** Private student loans. Once your line of credit is set up no more applying, you can draw on your loan for five years

At BMI Federal Credit Union, we encourage you to "start talking" and share the credit union experience. No matter how old our children or grandchildren are, don't we always find ourselves sharing our knowledge of life's lessons? In doing so, we ask that you not forget to include the BMI Federal Credit Union *experience*. Knowledge is one of the most powerful tools we can pass on to future generations.

Changes to Funds Availability Policy

Funds Availability Policy Change Notice:

(Effective Feb 27, 2010)

Our new policy provides that we will not delay the availability of funds you deposit for a period longer than two business days. The following items will be given the same availability: electronic payments; U.S. Treasury checks; U.S. Postal Service money orders; Federal Reserve Bank and Federal Home Loan Bank checks; or checks drawn on BMI Federal Credit Union. Longer delays still apply under these circumstances: we believe a check may not be paid; total deposit exceeds \$5,000 in one day; the item being deposited has been returned unpaid; your account is repeatedly overdrawn; or due to an emergency, such a failure of computer or communications equipment. We may also delay availability when there is "reasonable cause to doubt the collectibility of a check." This may exist for the following reasons: postdated checks; questionable endorsement or check condition; or any existence of facts that would cause a reasonable person to believe the check is uncollectible. You will be notified if we delay your ability to withdraw funds for any of these reasons. Generally, the longest hold will not exceed seven business days after the day of deposit.

News n' Stuff

Connie Capuano

Vice President of Business Development, was appointed to the Board of Trustees for a three year term at Mental Health America of Franklin County in December.



Phyllis Gallagher

Visa Department, just celebrated her 25th year with BMI FCU.



Dennis Cadwell

IS Department, celebrated his 25th year with BMI FCU.



FEDERAL CREDIT UNION

We make banking personal.

6165 Emerald Parkway
P.O. Box 3670
Dublin, Ohio 43016-0340

Board of Directors

Kay Cooke, *Chair*
George Dailey, *Vice Chair*
Anne Broad, *Treasurer*
Steve Phillips, *Secretary*
Brad Ashbrook
Jodi Beekman
L. Ben Freudenreich
Steve Krzykoski
Gwen Von Holtzen

Director Emeritus

Jack Conner
Denny Hockman
Phil McRury

Associate Directors

Bill Esch
Melita Garrett
Jim Ramey

Supervisory Committee

John Black, *Chair*
David Arnold
Stephanie Heffron
Elizabeth Oakley

Management

Sharon Custer, *President/CEO*
Bill Allender, *Executive Vice President*
Connie Capuano, *Vice President Business Development*
Mike Clark, *Vice President Lending*
Ray Porter, *Vice President Finance*
Rob Bachman, *Director of Lending*
Jennifer Erb, *Human Resources Manager*
Melissa Gleadle, *Controller*
Greg Hopp, *Director of Technology*
Cindy Le Brun, *Director of Member Service*

Financial Highlights

Assets	\$347,315,409
Total Loans	\$223,870,015
Shares	\$281,729,913

As of February 28, 2010

Holiday Closings

May 31, 2010, Memorial Day

