

QUESTIONS AND ANSWERS FREQUENTLY ASKED BY MEMBERS OF THE PBA FEDERAL CREDIT UNION

A. WHAT ARE THE TELEPHONE NUMBERS AT THE CREDIT UNION?

On post 3714 & off post **870-535-2441**

B. WHAT ARE THE OFFICE HOURS?

Mon - Thurs. 9:00 am - 4:30 pm Friday
9:00 am - 12:30 pm

C. IS THE CREDIT UNION OPEN EVERYDAY DURING THE ABOVE TIME?

Generally this is true except for holidays or other non-business days. The holidays are:

- 1) New years day
- 2) Martin Luther King Day
- 3) George Washington Day
- 4) Memorial Day
- 5) Independence Day
- 6) Labor Day
- 7) Columbus Day
- 8) Veterans Day
- 9) Thanksgiving Day
- 10) Day After Thanksgiving
- 11) Christmas Eve
- 12) Christmas Day

D. ARE BOARD OF DIRECTORS, OFFICERS AND OTHER STAFF PAID?

Only the professional staff, which is both insured and bonded to handle your financial transactions is paid. All other officers, directors, etc are volunteers elected by the entire membership. They serve without monetary compensation. Your professional staff is composed of a manager, two loan officers, and a bookkeeper. They are specially trained to serve your financial needs and may be reached at either of the previous phone numbers or by visiting the Credit Union.

E. WHAT DETERMINES THE ELIGIBILITY OF MEMBERSHIP IN THE PBA FEDERAL CREDIT UNION?

To be eligible for membership you must be in one of the following categories: military or civilian personnel of the U.S. Government who work at PB Arsenal, employees of the army post exchange at the PB Arsenal, civilian or military personnel of the U.S. Government who work in Pine Bluff AR (not including employees of the U.S. postal service), military personnel of the U.S. army assigned as recruiter of ROTC instructors within the state of Arkansas, employees of the National Center of Toxicological Research (NCTR) who work in Jefferson, AR, Stem International Inc., Bionetics, Pathology Associates, NVT Technologies Inc. and R.O.W. Sciences, Inc. employees who work under contract in Jefferson, AR for NCTR, General Physics Corp., JVH Construction, Raytheon (Washington Group) Demilitarization, SAIC Corp., URS Greiner Woodward Clyde, Walker Janitorial who work regularly under contract at PB Arsenal, Credit Union employee, or dependent or immediate family member of any of the above.

F. WHAT IS THE MEMBERSHIP COST?

There is not a fee for joining the Credit Union but you must maintain a \$5.00 minimum balance to remain a member in good standing.

G. HOW MUCH MONEY CAN I HAVE IN SAVINGS?

You may have any amount in savings. There is no maximum amount, however, only the first \$250,000.00 is fully insured. Your credit union manager can help you plan a fully insured program if you invest more than \$250,000.00.

H. WHAT KINDS OF LOANS ARE OFFERED THROUGH THE CREDIT UNION?

Your credit union offers personal, new and used automobile or truck; motor homes; farm equipment; motorcycles; boats; recreation vehicles, and share secured loans.

I. WHAT ARE THE INTEREST RATES FOR LOANS AT THE CREDIT UNION?

Each of the above loans have different interest rates. Please call one of the loan officers for the current rate of interest on the type of loan in which you have an interest. Interest rates change from time to time due to the market rate and cost of money.

J. HOW ARE DIVIDENDS DETERMINED?

Dividends represent the earnings your credit union has made on investments (loaning) of your savings. These dividends are established monthly, based on earnings. You will get a statement each quarter that lists your share balance, dividends, as well as the status (balance) on any loans you have with the credit union.

K. WHAT HAPPENS IF MY ACCOUNT REMAINS INACTIVE, WHERE I DO NOT DEPOSIT OR WITHDRAW FROM MY ACCOUNT?

Inactive accounts cost your Credit Union and you money to administer. Inactive accounts where the owners can be located will be charged \$5.00 per quarter to administer if the balance falls below \$250.00. This fee will be charged after 12 months of inactivity. Under the laws of the state of Arkansas, these accounts are considered abandoned after seven years and are turned over to the state treasury if the member can not be located.

L. CAN I MAKE MORE THAN ONE WITHDRAWAL DURING A CALENDAR MONTH?

Yes. A member is entitled to 3 withdrawals per quarter at no cost. Any additional withdrawals during the same quarter on any member named account will cost the member \$10.00 per withdrawal. Also, it is federal law that up to sixty days notice may be required prior to withdrawing large amounts of deposit.

M. Is there any financial planning or counseling available through the Credit Union?

Yes. Your Credit Union Manager is a trained financial planner and can help you understand your credit scoring and offer advice on achieving a good credit report. Bankruptcy counseling is provided by the National Foundation of Consumer Credit. NFCC member agencies offer free or low cost professional money management counseling to consumers. You can call 1 800 388 2227 or find the nearest NFCC member in your area. You can also learn more by visiting the NFCC website at <http://www.nfcc.org>.

N. WHAT IS THE ADVANTAGE OF FINANCING MY AUTOMOBILE OR TRUCK THROUGH THE CREDIT UNION WHEN SOME DEALERS ADVERTISE LOW FINANCE RATES?

There are several good reasons. First, when you finance through your Federal Credit Union you can pay cash at the dealership. This usually puts you in a better bargaining position. Second, the length of payments for those low interest rates are usually for a short period of time like 24 months. At your Credit Union, a new car or truck can be financed up to 60 months, or even 72 months if loan is over \$20,000.00. So your monthly payments can better fit your budget. Third, Credit Life Insurance is offered to you through the Credit Union at a low cost, which provides protection for each loan up to \$30,000.00 in case of the member's death. Fourth, you are dealing with people you know when you finance at the Credit Union; often times a car dealer will "sell" or "broker" your loan to a bank or other financial institution and you no longer can discuss your loan with a dealer.

O. TELL ME ABOUT THE ANNUAL MEETING OF THE CREDIT UNION!

Your credit union has its annual meeting during the 1st quarter of each calendar year. New business and elections are conducted at this meeting. Each member has a vote at this meeting.

P. HOW ARE THE MEMBERS OF THE BOARD OF DIRECTORS AND OFFICERS DETERMINED?

Each year at the annual meeting, two positions on the board of directors are open for election. A nominating committee from members at large prepares a ballot for candidates to each position. Each candidate must meet specific qualifications, and be a member in good standing at the credit union. From this ballot each member can vote for two nominees for the board of directors. Candidates with the most votes are declared winners. Officers for the credit union are selected by the board members to serve in positions for the coming year.

Q. DOES THE CREDIT UNION OFFER CERTIFICATES OF DEPOSIT?

Yes, the Credit Union calls these Share Certificates. For current rate information, call the office.

R. ARE CHRISTMAS CLUB ACCOUNTS AVAILABLE?

Christmas Club accounts are **available** at the Credit Union. These are usually set up on payroll **deduction** and no withdrawals are permitted during the year. Club accounts are set up to automatically transfer into the member's savings account during the first week of November each year to be withdrawn at the member's convenience.

S. DOES THE CREDIT UNION HAVE A WEBSITE?

Yes. The website is an informational site and can be viewed at: pbafcu.com

T. HOW ARE MEMBERS INFORMED OF NEW SERVICES OR ANY OPERATIONAL CHANGES IN THE CREDIT UNION?

Members are mailed a quarterly newsletter in their statements. We encourage members to please read their newsletter. This is the best way for members to receive updated information.

U. IF I HAVE OTHER QUESTIONS, WHOM CAN I CONTACT?

You can contact the manager of the Credit Union for answers to other questions, at ext. 3714 on post or **870-535-2441**.



STAFF

*Manager - Kelli Pierce
Loan Officer - Betty Dockery
Loan Officer - JoAnn Bowers
Loan Officer - Jessica Gober*

LOCATION

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