

Protection of Shares

There are several provisions for protecting the share accounts of members. Some of these are:

1. The limitation of membership to persons having a common bond;
2. All officials and volunteers are bonded;
3. Reserves are set aside in accordance with requirements of the NCUA;
4. The Supervisory Committee conducts frequent audits, at least semi-annually; and
5. The NCUA conducts periodic examinations of this Credit Union.

The NCUA insures each share account up to \$250,000 each. In addition, all loans are fully insured for death or disability subject to limitations. Moreover, the Credit Union is fully insured against robbery, theft, false entry, forgery, and embezzlement – all of which are Federal crimes.

Income

The Credit Union's income is derived primarily from loan interest that has been earned and received. Excess funds are invested in short-term securities.

Dividends

This Credit Union has made uninterrupted dividend payments since it was founded. Commencing in 1971, dividends have been paid on a quarterly basis. The dividend rate is determined quarterly by the Board of Directors.

Loans

Loans may be made for almost any prudent and productive purpose. For example, members may borrow to finance the purchase of an automobile; household appliances; home repairs and improvements; medical expenses; tuition, taxes, insurance, and other personal obligations; for vacations or trips; or to consolidate current debts.

Only active members of this Credit Union with share balances greater than \$50.00 are eligible for loans.

Obtain a loan application from the Credit Union office and then **FILL IN ALL OF THE BLANK SPACES** with the required information regarding the borrower and any co-maker(s), if applicable. If the answer to a question is "NONE", please state so in the appropriate space. The Credit Committee/Loan Officer and tellers have been instructed by the Board of Directors to **REJECT INCOMPLETE LOAN APPLICATIONS.**

Types of Loans

This Credit Union makes loans under the following categories:

- Share secured
- New automobile
- Used automobile
- Signature
- Credit card payoff

Loan Evaluation

The Credit Committee/Loan Officer is the final authority as to who may obtain a loan. They are not obligated to lend any member the maximum unsecured or secured amount permitted by law or regulation of the Board of Directors. They are required to obtain security whenever it is necessary to assure repayment. The Board of Directors has no authority to overrule decisions of this committee or loan officer, UNLESS it finds that the committee or loan officer has violated a statute or a policy promulgated by the NCUA.

The decision of the Credit Committee or Loan Officer is based, in part, on the following criteria:

Eligibility for Membership

The field of membership in this Credit Union is limited to: (1) registered parishioners of the Cathedral of St. Thomas More and their immediate families; (2) staff of the Cathedral; (3) faculty and staff of St. Thomas More Cathedral School; (4) faculty and staff of Bishop Denis J. O'Connell High School; and (5) members of Cathedral Council #6790 – Knights of Columbus.

Membership ceases when a member withdraws all shares from their account. Membership remains in effect when the member is obligated to the Credit Union as a borrower, co-maker, endorser, or guarantor until that obligation is satisfied.

Qualification for Membership

In order to qualify for membership in a Federal Credit Union, a person or organization must:

1. Be within the field of membership described in the Credit Union's charter;
2. Have applied for membership;
3. Have had his membership application properly approved;
4. Have paid the initiation fee (\$0.25);
5. Have purchased at least one full share (\$5.00)

Life and Disability Insurance

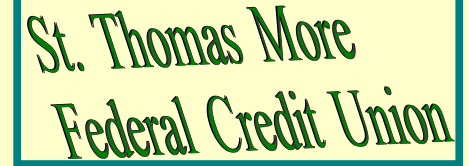
Loans are covered by life and disability insurance on the borrower in amounts equal to the loan balance up to a maximum insured amount. This amount is increased periodically to keep up with inflation. Both the loan insurance and disability insurance for total and permanent disability cover our members until their 70th birthday. The insurance applies to the person whose signature appears first, if more than one person signed the note.

Office Location and Business Hours

The Credit Union office is located in the Cathedral of St. Thomas More's Monsignor Burke Hall. Normal business hours are between 10:30 a.m. and 12:30 p.m. SUNDAYS, except for Easter Sunday and some holiday weekends.

Forms and Correspondence

Membership applications and loan applications, as well as other forms, are located in the Credit Union office. Applications, checks, etc. may be left in the office during normal business hours or mailed to the St. Thomas More Federal Credit Union at the address on the front.



The St. Thomas More Federal Credit Union is a cooperative savings and loan organization. Its purpose is to promote thrift among its members and to provide them with a source of credit. Membership is limited to a group of persons having a common bond of association, occupation, or residence.

Application for membership may be made by completing the appropriate form, paying a \$0.25 initiation fee and purchasing one share in the Credit Union for \$5.00. The application form, initiation fee, and check or money order for one or more shares should be deposited at the Credit Union office during normal business hours OR forwarded to the Post Office Box in our mailing address.

**ST. THOMAS MORE
FEDERAL CREDIT UNION**
P.O. BOX 3526
ARLINGTON, VA 22203
(703) 527-1828