

THE INFORMANT

KLEFCU Quarterly Newsletter, January 2012, Volume 26.1



Moving Forward Attend Our Annual Meeting

March 26
7:00 P.M.
Knoxville Center
Multipurpose Room

Please Join Us At The Annual Meeting

The annual meeting of members of the Knoxville Law Enforcement Federal Credit Union will be held in the Knoxville Center Multipurpose Room on Monday, March 26, 2012 at 7:00 p.m.

Unlike other financial institutions whose meetings are restricted to a few shareholders, your credit union is a financial cooperative with meetings open to its valued member-owners: You! So plan now to attend to hear about how the credit union fared in 2011 and get the scoop on what's on tap in 2012. Give us your feedback and let us know how well the credit union is serving your financial needs.

Enjoy the chance to visit with other members, too. The credit union exists only to serve you and your support is appreciated. We look forward to seeing you at the annual meeting.

Board Of Director Nominees

The nominations received by the nominating committee have been posted in the credit union lobby. Any additional nominations for vacancies must be by signed petition. Please see the credit union for further instructions on submitting petitions.

The election will be determined by plurality vote on printed ballot and members will have the option of voting in the credit union lobby or at the meeting on March 26th. Petition nominees, if any, will be posted in the lobby by February 5, 2012.

Get In The Fast Lane With Your Visa Debit Card

Still fumbling with your checkbook and fishing for a pen in the checkout lane? Why not switch to a debit card from the credit union? It's far more convenient and will save you - and the people behind you in line - valuable time. Just swipe the card and either enter your Personal Identification Number (PIN) or sign for the purchase, and a few moments later, you will be on your way.

Your debit card also can save you money when you travel. If you need cash, you can avoid costly out-of-network ATM fees by using your debit card to get cash back at a grocery store, drug store, or other merchant. Outside the U.S., currency exchange fees are typically less than when you use a credit card. Just be sure to contact the credit union to let us know your travel plans so that we can alert our risk managers that you will be using the card, not a thief. Also be aware that hotels and gas stations may place a hold on your funds when you use your debit card, but restaurants and other merchants usually don't. Apply for your credit union debit card today.



Shop wherever you want
with your CU Debit Card!

Please Visit Us Anytime



Electronic Funds Transfer Disclosure

Knoxville Law Enforcement Federal Credit Union offers several electronic fund transfer services to save you time, and provide you with quick and easy access to your money. Please read this Electronic Fund Transfer Disclosure for information about these services and your rights under the law.

ATM SERVICES: With your specially encoded card and access code, you can conduct these transactions at ATMs on the MONEY PASS NETWORK: Withdraw up to \$200 in cash daily. (Saturday, Sunday and Monday are considered one day). Make advances from your line of credit. Obtain the current balance on your share and share draft accounts. Transfer funds between your share and share draft accounts. Each time you use an ATM, a complete description of your transaction will be printed on a receipt. The credit union will refuse any transaction which draws upon insufficient funds, exceeds a credit limit, or lowers an account below a required minimum balance. Higher withdrawal limits will be considered upon request.

DIRECT DEPOSIT: You can instruct your employer, the U.S. Treasury Department or another financial institution to send your paychecks or recurring federal checks such as a Social Security Benefit or Civil Service Annuity to your credit union accounts. Deposits are considered made on the calendar day of deposit. Funds are available from a teller on the day of deposit. If the credit union is not open, funds will be available on the next business day. Funds are available through the ATM on the first business day after the day of deposit. For more details, see your Knoxville Law Enforcement Federal Credit Union Funds Availability Policy Disclosure. If you have arranged to have direct deposits made to your account, you can call us at the main office, or use your audio response service to find out whether the deposit has been credited to your account.

ACH CHECK CONVERSION: You can instruct a merchant to use your personal check to initiate a one-time electronic debit from your account. The credit union may refuse any transaction which draws upon insufficient funds, exceeds a credit limit, lowers an account below a required minimum balance, or results in more than 6 limited transfers a month from your share account.

PREAUTHORIZED PAYMENTS: You may authorize third parties to automatically debit your share draft account to pay for goods and services, or to make your loan payments. The credit union may refuse any preauthorized payment that draws upon insufficient funds. If these regular payments may vary in amount, the third party will tell you 10 days before each payment when your account will be debited and for how much, unless you have made other arrangements.

STOPPING PREAUTHORIZED PAYMENTS: You can stop preauthorized payments from debiting your account. Here's how: Contact us at the following address in time for us to receive your request at least 3 business days before the payment is scheduled to be made. Knoxville Law Enforcement FCU, 501 E. Summit Hill Drive, Knoxville, TN 37915, (865) 522-3900. If you call, we may also require you to put your request in writing and get it to us within 14 days from the day you call. We will charge a stop payment fee for each stop payment you request. If you order us to stop a preauthorized payment at least 3 business days before the debit is scheduled, and we do not do so, we will be liable for your losses or damages.

YOUR ACCESS CODE: You will receive one four-digit code to access your account through an ATM, and another four-digit code to access your account through audio response. The code is called your Personal Identification Number (PIN). You are responsible for keeping these codes private. If you keep your PIN in writing, keep it in a separate location from your ATM card.

AUDIO RESPONSE: You can complete many transactions by calling the credit union's computer 24 hours a day, 7 days a week with a touch-tone telephone. You will have access to your account with a confidential access code. You may obtain: current balance, share deposit history, loan payment history, transfer funds between accounts, transfer funds from your line of credit. The credit union may refuse any transaction which draws upon insufficient funds, exceeds a credit limit, lowers an account below a required minimum balance, or results in more than 6 limited transfers a month from your share account.

FEES: There is currently no charge to you for having direct deposits or preauthorized payments.

ACH FEES: Stop Payment: \$25.00 each, Insufficient Funds: \$25.00 each

ATM / VISA CHECK CARD SERVICES: Over eight ATM withdraws per month: 0.50 each, Withdrawals from PLUS: \$1.00 each, ATM w/o share draft account fee: \$ 4.00 month, ATM / Visa CheckCard replacement: \$ 5.00 each, NSF ATM withdrawal/POS: \$ 25.00 each, Over eight ATM transfers per month: \$ 0.25 each

PERIODIC STATEMENT: You will receive a monthly statement unless no electronic fund transfer occurs during that month. Regardless, you will receive an account statement at least quarterly.

ERRORS OR QUESTIONS ABOUT TRANSFERS: Call or write to us as soon as possible, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you within 60 days after we sent the FIRST statement on which the problem or error appeared. Please provide this information: Your name and account number, A description of the error or transfer in question. Explain clearly why you believe there is an error or why you need more information. The dollar amount of the suspected error. If you call us, we may require that you send us your complaint or question in writing within 10 business days. We will tell you the results of our investigation within 10 business days after we hear from you and we will correct any error promptly. If we need more time, we may take up to 45 days to investigate. If we extend the investigation time, we will credit your account within 10 business days for the amount you think is in error so that you will have the use of the money during our investigation. (We may extend our investigation deadlines from 10 business days to 20 and from 45 days to 90 for transactions that originated outside of the U.S.) If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. If we decide that there was no error, we will send you a written explanation within 3 business days after we finish our investigation. You may ask for copies of the documents that we used in our investigation.

LOST OR STOLEN ACCESS CODE OR CARD LIABILITY: If you believe your access code or card has been lost or stolen, NOTIFY US AT ONCE. Calling us is the best way to limit your losses. CONTACT US: (865) 522-3900, Knoxville Law Enforcement Federal Credit Union, 501 E. Summit Hill Drive, Knoxville, TN 37915. If you contact us within 2 business days, you can lose no more than \$50 if someone used your access code or card without your permission. If you DO NOT contact us within 2 business days, and we can prove we could have stopped someone from using your access code or card if you had contacted us, you could lose up to \$500. Depending on extenuating circumstances, these time periods may be extended.

YOUR LIABILITY FOR UNAUTHORIZED TRANSFER: If your account statement lists unauthorized transfers, NOTIFY US AT ONCE. If you do not contact us within 60 days after the statement was mailed to you, we may not refund any money you lost after the 60 days if we prove that we could have stopped the illegal transactions had you notified us in time. Depending on extenuating circumstances, these time periods may be extended.

KLEFCU'S LIABILITY: If we do not complete a transfer to or from your account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. However, there are some exceptions. We will NOT be liable under these circumstances: If, through no fault of ours, you do not have enough money in your account to make the transfer., If the ATM does not have enough cash., If the ATM or audio response system was not working properly and you knew about the malfunction when you started the transfer., If circumstances beyond our control, such as fire or flood, prevent the transfer, despite reasonable precautions we may have taken., If the money in your account is subject to legal process or other encumbrance.

PROTECTING YOUR PRIVACY: We will not disclose information to third parties about your account or the transfers you make except: Where it is necessary for us to complete the transfer., To verify the existence or status of your account for ordinary business purposes, such as a request from a credit reporting agency or merchant, etc., In order to comply with a government process or court order., If you give us written permission.

OFFICE LOCATION AND BUSINESS HOURS: 501 E. Summit Hill Drive, Knoxville, TN 37915, (865)522-3900, Monday & Tuesday— 8:30 am-4:30 pm, Wednesday— 8:30 am-12:30 pm, Thursday— 8:30 am-5:00 pm, Friday—8:30am-6:00 pm. Saturday, Sunday and Holiday transactions are posted on the next business day or in compliance with the Availability of Funds Disclosure.

ELECTRONIC FUND TRANSFER SYSTEM CHANGES: We reserve the right to change or amend the terms of our electronic fund transfer systems by mailing or delivering a notice to you. Prior notice may not be given if an immediate change is necessary to restore the security of your account.

Holiday Closings

Martin Luther January 16th

King Jr. Day

Good Friday April 6th

Hours Of Operation

Monday, 8:30 AM - 4:30 PM

Tuesday, 8:30 AM - 4:30 PM

Wednesday, 8:30 AM - 12:30 PM

Thursday, 8:30 AM - 5:00 PM

Friday, 8:30 AM - 5:00 PM

(Friday Drive Thru Open Until 6:00 p.m.)

Phone Numbers

Office 865-522-3900

Fax 865-637-4897

Informer

865-522-9217

Lost/Stolen Visa Check Card

1-877-300-3509

Mailing Address

501 E. Summit Hill Drive

Knoxville, TN 37915

Your KLEFCU Board

Tom Spangler, Chairman

Cheri Matlock, Vice-Chair

Debbie Moore, Secretary

Andrew Kollenberg, Treasurer

David Amburn

Monty Boone

Tom Fox

Monty Houk

Gary Price

Supervisory Committee

Brad Anders, Chairman

Don Jones

Clyde Cowan

Financial Highlights

As of November 30, 2011

Members 1,974

Assets \$21,994,848.86

