



To Make Sure You Are Taking Advantage Of A Real Benefit Available To You

Your Credit Union Wants You To Know:

Q. How big is our Credit Union now?

A. As of December 31, 1976, your Credit Union had assets totaling \$8,777,241.

Q. What do you mean when you say the Credit Union has that much in assets?

A. We mean that the Credit Union has that much in checking accounts and in investments to provide for the security of employees' savings.

Q. What does the Credit Union do with this money?

A. The Credit Union has two basic uses for this money. It is used for loans to employees and the remaining amount is invested in securities approved by the government, providing the Credit Union with additional income.

Q. Is money invested in the Credit Union safe?

A. Each savings account in the Credit Union is insured for up to \$50,000 by the North Carolina Savings Guaranty Corporation. This is more insurance than is provided by any other financial institution of which we are aware.

Q. How many employees belong to the Credit Union?

A. As of December 31, 1976, there was 9,555 members in the Credit Union, which represents 82% of those eligible to join.

Q. How can I join?

A. Go to your Personnel Department or department supervisor and fill out the application card and pay a \$.25 entrance fee.

Q. Why should I belong to the Credit Union?

A. Other than easy access to your money and being able to save and repay loans through payroll deductions, your Credit Union currently pays a 7% dividend per year on your savings while charging 9.6% interest per year on loans.

Q. How can the Credit Union afford to pay so much and charge so little?

A. Your Credit Union has only three full-time employees. Fieldcrest

Mills does not charge the Credit Union for the space provided or the time that many other employees spend on Credit Union work. This allows your Credit Union to offer these most attractive rates.

Q. Exactly how is interest on my loan calculated?

A. Interest on all loans is calculated on the unpaid balance of a loan each week. As each payment is deducted from your paycheck, it is deducted from your loan and the interest is calculated again on the unpaid balance. Since interest is charged only once a pay period and on the unpaid balance, additional cash payments would reduce the cost of your loan. This repayment schedule is similar to the repayment schedule that a savings and loan charges on home repayments and is known as a simple interest loan.

Q. Exactly how is the dividend on my savings calculated?

A. Dividends on savings are calculated twice a year, on June 30 and December 31. This is called a semi-annual dividend. Your money has to remain in the Credit Union the entire six months to get full credit for this dividend. In other words, money must be in your account on June 30 and December 31 to get a dividend payment. Money which is deposited during each six months will get a dividend for the time it has been in the account as of the dividend date, which is the first of each month. You are given credit for any money deposited by the tenth day of each month as if it were deposited on the first of the month. Money withdrawn between dividend payment dates does not draw any additional dividend.

Q. Can I get a cheaper loan or a higher dividend on my money somewhere else?

A. All loans with the Credit Union include life insurance at no cost to the borrower. Almost all outside lenders charge an additional 1% for life insurance on loans. A few lending agencies have several interest rates for different type loans. While their rate may be as low as ours on some loans, life insurance is usually extra. All institutions equaling our 7% dividend rate usually require that you tie up your savings for a minimum of at least 12 months and are in amounts of \$1,000 or more. We do not know of any institution paying better than a 7% dividend paid on a semi-annual basis on any amount from \$5.00 up if you leave your savings with us at least six months.

Look At What Our 7% Dividend Will Produce If Money Is Saved Monthly.

Saved Monthly	1 Yr.	5 Yrs.	10 Yrs.	20 Yrs.
\$10	\$123.86	\$ 713.57	\$1,719.47	\$ 5,143.05
20	247.72	1,427.14	3,438.94	10,286.10
30	371.58	2,140.71	5,158.41	15,429.15
40	495.44	2,854.28	6,877.88	20,572.20
50	619.30	3,567.85	8,597.35	25,715.25

Come by and let your Credit Union be of service to you today!