

# DIRECTIONS

Winter 2015



## The Importance of Credit

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## How Online Banking Keeps Your Funds Secure

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## Upcoming Events: workshops on investing, buying a home, & more

Details inside.

The magazine of

**maps**  
CREDIT UNION



Navigating life. Together.

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*Directions* is published quarterly for distribution to members of Maps Credit Union.

To continue to receive *Directions* and other credit union correspondence in a timely manner, please inform us when you have a change of address or name. Thank you.

- Mark Zook, President & CEO
- Shane Saunders, VP of Development
- Jennifer Schmelling, Director of Marketing
- Jennifer Cadiente, Editor

## Maps Credit Union

P.O. Box 12398 • Salem, OR 97309  
503.588.0181 or 1.800.688.0181  
mapscu.com • maps@mapscu.com

### Hours of Operation

#### Drive-up Service

Mon–Thur: 8:00 a.m.–5:30 p.m.  
Fri: 8 a.m.–6 p.m. • Sat: 10 a.m.–2 p.m.

#### Lobby Service (except Bearcat Branch)

Mon–Thur: 9:30 a.m.–5:30 p.m.  
Fri: 9:30 a.m.–6:00 p.m.  
Sat: 10 a.m.–2 p.m.

### Key Numbers/Addresses

**PrivateLine Telephone Banking**  
503.588.7100 or 800.677.7100

**Salem Contact Center**  
503.588.0181 or 800.688.0181, Ext. 3811

**Emergency/Closure Information Line**  
503.779.2160

**24-Hour Visa Card Customer Service**  
866.839.3409

**Change Visa PIN**  
866.297.3413

**Block Lost or Stolen Cards After Hours**  
Credit Cards 866.839.3485  
Check (Debit) Cards  
800.500.1044



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# News

## Help Us Stay in Touch

As you move, change phone numbers, and open new email accounts, the information we have on file can get outdated. Help us out by verifying your infor-

mation on the form below. This helps us protect you from fraud as well as provide you with important information about the credit union.

**Do we have your most current ID on file? Next time you're in a branch, inquire with an employee about your ID and signature on file.**

**Update Your Contact Information:** mail, call 503.588.0181 ext. 3811, or go to [mapscu.com](http://mapscu.com)

Member Number _____	<b>Credit Union Use Only</b>
Date _____	
Primary Member Name _____	
Address _____	
City, ST, Zip _____	
Home Phone _____	
Cell Phone _____	
Work Phone _____	
Email _____	
Code Word _____	
<b>Signature</b> [Required] _____	Employee _____
	Date _____
	Signature Verified Before Update _____
	USPS Address Verified _____

Please mail this form to Maps Credit Union, Attn: Data Center, PO Box 12398, Salem, OR 97309  
If any contact information needs updating, a Maps representative may contact you to verify identification.

## New Technology Is Coming to Credit Cards that Makes Shopping More Secure

You may have heard of an EMV chip, a technology coming to credit cards in 2015. They are embedded in credit and debit cards and add a layer of security by sending dynamic data in addition to the static data you see on your card to validate the transaction.

As retailers and card issuers look to implement this technology, you'll likely see a change in the card readers you use when making purchases. Card readers that accept EMV-equipped cards will also accept the magnetic-stripe cards that you already use now. If you've traveled internationally in the past few years, it is likely that you've already seen one of these machines in action, as the technology has been more prevalent outside the

United States — some countries even require merchants to switch to EMV-capable card readers.

Read more about EMV on page 5 of this newsletter and on the Maps blog at [mapscu.com](http://mapscu.com).

## Tell Us How You Like to Receive Information



As we plan for the future, we at Maps would like to know how you prefer to receive the different types of communication we send you.

Please take a few minutes to complete the survey at <https://mapscu.formstack.com/forms/communication> — or use the QR code above to complete it on your smartphone.

# How Every Member Benefits

This is an exciting time at Maps Credit Union.

We've undergone some big transitions over the past few years, including upgrades to the technology tools that manage your accounts and provides online and mobile access. And we have begun long-term improvement projects, including the branch remodels you've seen completed in our Monmouth and Chemeketa branches. You'll see more of our branches getting refreshed in the coming years as well as a new branch built in Silverton.

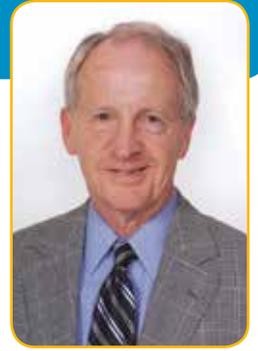
Credit unions hold a special place in the financial services industry. As a financial cooperative, we are owned by our members — and each of you have a voice in the credit union through your volun-

teer board of directors. I thank all of you who attended our annual meeting in October and participated in the election of directors. I also thank those of you who participated in our member survey last year. We received feedback from a wide cross-section of our members, and we will use that information in guiding our planning in the year to come.

At Maps, we take our members seriously. In fact, the mission statement that guides every decision we make is "Every member benefits." We set that as the standard for all new initiatives.

When we decide to implement a new initiative, we look at how it will affect members and whether the end result will offer more features or better options for you. We assess the security implications

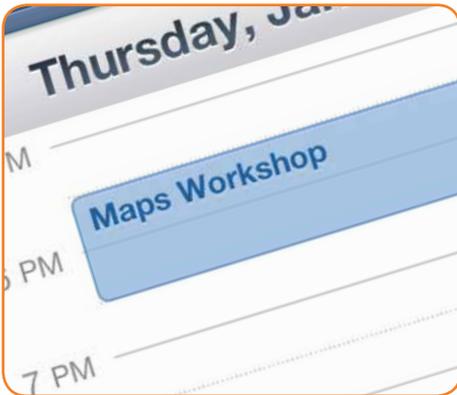
## Volunteer View



**Joe Phillippay,**  
Board Chair

to ensure that the above all else, we are protecting the funds and information you have entrusted to us. We also evaluate whether it will help the credit union create efficiencies in the administration of your accounts or help us provide you better in-person and online service. Our mission statement is a valuable tool in ensuring that you remain the focus of all decisions. 

## Upcoming Events



### **Martin Luther King, Jr., Day**

All branches closed  
Mon., Jan. 19

### **Estate Planning Workshop\***

Speaker: Monica D. Pacheco, Douglas, Conroyd & Gibb  
South Salem Branch,  
4615 Commercial St., SE, Salem  
Tues., Jan. 20, 6:00–7:30 p.m.

### **PERS for the Nearly Retired\***

Hines Branch  
1900 Hines St. SE, Salem  
• Wed., Jan. 21, 6:00–7:30 p.m.  
• Wed., Feb. 18, 6:00–7:30 p.m.  
• Wed., Mar. 18, 6:00–7:30 p.m.

### **Home Buyers Seminar**

Speakers: Sasia Culbertson, Maps Credit Union; Nicole Shuba, Manor Realty; and Lance Larson, WIN Inspections  
Maps Admin. Building  
451 Division St. NE, Salem  
Weds., Jan. 28, 6:00–8:00 p.m.

### **Social Security Workshop\***

Speaker: Dennis Kaiser, Prudential Annuities  
South Salem Branch,  
4615 Commercial St., SE, Salem  
• Tues., Feb. 3, 6:00–7:30 p.m.  
• Thurs., Mar. 12, 6:00–7:30 p.m.

### **President's Day**

All branches closed  
Mon., Feb. 16

### **5 Things You Need to Know to Ride Out a Volatile Stock Market\***

Speaker: Darren Kinney, Franklin Templeton Investments  
Old Spaghetti Warehouse,  
120 Commercial St., NE, Salem  
• Tues., Feb. 17, 12 noon–1 p.m.  
• Tues., Mar. 17, 12 noon–1 p.m.

**Find more events and pre-register for workshops at [mapsco.com/events.html](http://mapsco.com/events.html).**

Or, call **503.588.0181** or **800.688.0181 ext. 3811.**

*\*Find complete descriptions online at [mapsco.com](http://mapsco.com). Non-deposit investment products and services are offered through CUSO Financial Services, L.P. (CFS), a registered broker-dealer (Member FINRA/SIPC) and SEC Registered Investment Advisor. Products offered through CFS: are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal. Investment Representatives are registered through CFS. Maps Credit Union has contracted with CFS to make non-deposit investment products and services available to credit union members. CUSO Financial Services, L.P. (CFS), does not provide tax or legal advice. For such guidance, please consult your tax and/or legal adviser.*

**A good credit score is one of your most important assets.**

# The Importance of Credit

Although lenders are the primary users of credit scores, some employers, landlords, and insurance companies also use them to evaluate applicants.

Everyone, from college students to recent immigrants, is likely to need the purchasing power a solid credit record conveys. And if all credit is in your spouse's name, you definitely should establish your own credit history.

Three credit bureaus — Experian, TransUnion, and Equifax — track your financial behavior. Any delinquencies appear on your individual credit report, as does positive payment information.

Your credit score is a number assessing the likelihood that you'll pay back debt. A high score indicates low risk of non-payment while a lower score indicates higher risk. Typically, the higher your score, the more likely your loan is to be approved and the lower the interest rate you are charged — and the less you pay over the life of the loan.

## Need to build your credit history?

If you don't yet have a credit history, start by opening a savings and checking account at Maps.

Show that you can handle your accounts responsibly, then apply for a credit-builder loan. This loan is designed to help you build a credit history with Maps while building good credit habits. It includes an education component to ensure that you start with the knowledge you need to use credit wisely and leads you through a three-step process of increasing responsibility.

You also might put your rent and utilities in your name — and be sure to pay on time. Make loan payments on time as well.

## Want to boost your score?

Every time you apply for a credit card, mortgage, car loan, or insurance, your

application is judged in part by your credit score. Consumers with scores in the 600s and lower usually are seen as higher risk and may pay a higher interest rate or be denied credit.

Fortunately, you can take steps to boost your credit score.

1. Be punctual. Late or missed payments, foreclosures, and bankruptcies have the greatest negative effect on your credit score.
2. Check your credit report regularly. Don't let inaccurate information ruin your credit score. You're entitled to a free copy of your credit report from each of the three bureaus annually at [annualcreditreport.com](http://annualcreditreport.com).
3. Keep debt in check. Try to keep your account balances below 25% of your credit limit. For instance, if your credit card has a limit of \$2,000, keep the balance less than \$500.
4. When shopping for a loan, submit your applications within a limited time. If done in a short period of time, say 2–3 weeks, multiple inquiries on a credit report will count as one inquiry to a potential lender looking at your report. Excess inquiries strung out over a longer period, however, could negatively affect your credit.
5. Keep accounts open. Time is another significant factor that can improve your credit score. Closing old accounts — especially ones with a good payment history — shortens your credit history and lowers your score. Lenders take into account the average age of your accounts, so an older account can help balance newer credit.
6. Keep a healthy mix of credit. This includes things like a mortgage, a credit card or two, and a car loan. Maps can help you acquire the mix you need. Already got the mix you need? Feel free to stop by a branch for a loan review to see if we can save you money by refinancing. 



## What is EMV and how can it protect you and your credit?

An EMV chip is a tiny computer chip housed in credit cards. They authorize or validate transactions — and Maps will be rolling out this chip technology in 2015.

Many U.S. financial institutions are looking into EMV to make card transactions more secure and help fight the rising costs of fraud. Federal government regulations and our zero liability policies already protect you

from liability for most fraudulent transactions made on your account, but when payment industry participants are hit by fraud, everyone's costs increase.

We're looking forward to bringing this technology to you this year.

### What does EMV mean?

EMV stands for the three primary payment associations in Europe — Europay, MasterCard, and Visa — when they created the chip technology.

### How does it work?

The payment terminal sends payment information just like it does now



when you swipe your card. With EMV, though, it also sends a unique cryptogram that provides another layer of card verification. When combined with your PIN or signature, this layer of security

helps keep your funds safe and protects your card against counterfeiting.

The transaction looks a little different than a swipe — you insert your card and leave it in place for the duration of the transaction. You'll either sign a sales draft or key in

your PIN to complete the transaction.

If you're unsure how to use the EMV terminal, just ask the person who is ringing up your purchase.

### What if I go to a store that doesn't have EMV terminals?

It's possible that some merchants and card issuers may choose not to convert and will continue to use mag stripe technology for a time. Your card will still have a magnetic stripe you can swipe in older terminals to make purchases.

If you visit retailers that have upgraded to EMV terminals before we supply you



**EMV chips are computer chips that provide an added layer of security to your card purchases.**

**Maps will be rolling this technology out this year.**

with a card containing an EMV chip, you can still use a magnetic stripe card. If you've traveled internationally, you've probably seen some of these terminals in action.

### What is the benefit to Maps?

It is good for the credit union — and our member owners — to reduce the costs associated with fraud. And this technology is the most effective way to do this right now. 

## Common Credit Questions

### What's a Comfortable Debt-to-Income Ratio?

The classic guideline is the 28/36 rule. Your monthly house payment — including principal, interest, property taxes, and insurance — should not exceed 28% of your monthly gross income (before taxes and other deductions). And your total monthly debt

obligations should not exceed 36% of your gross income.

### Are Free Scores Accurate?

Don't be surprised if the credit score you get from a credit reporting agency is higher—or lower—than the score a lender uses to grant you a loan. Many agencies promote "free" scores that

can create unrealistic expectations when you apply for a loan.

### What Makes up a Credit Score?

- Payment history (35% of score)
- Amounts owed to creditors (30%)
- Length of credit history (15%)
- New credit (10%)
- Types of current loans (10%)

# How Online Banking Keeps Your Funds Secure

ONLINE  
BANKING  
AT MAPS  
EASY.  
SAFE.  
SECURE.

“Please take a moment to log in to online banking and check your contact information and other security details on your user profile.”

As many of you know, we rolled out a new online banking system in 2014. We fully understand that such a change can cause inconvenience for members — a fact that does not make us happy.

However, another unfortunate fact in the world today is the prevalence of cyber-crime. Whether it's criminals stealing data from major retailers or just simple password “phishing” through emails, cybercrime is here to stay.

## Security Is at the Forefront

Maps Credit Union has a technology team that is the envy of credit unions throughout the country. Security is top-of-mind on our team, every single day. Our technical specialists are exceptionally skilled, proactive, and in tune with the latest threats and protective measures. In fact, Microsoft recently sent representatives to profile and learn about the advanced work done by our IT staff.

Our IT team is very proactive. They look far down the road, identify potential problems, and make recommendations about software, hardware, and systems to ensure Maps stays ahead of the curve.

This proactive concern over security is a key reason why we decided to upgrade to a new online banking platform. Our new system has incredibly advanced

## Leadership Voices



**Mark Zook,**  
CEO and  
President

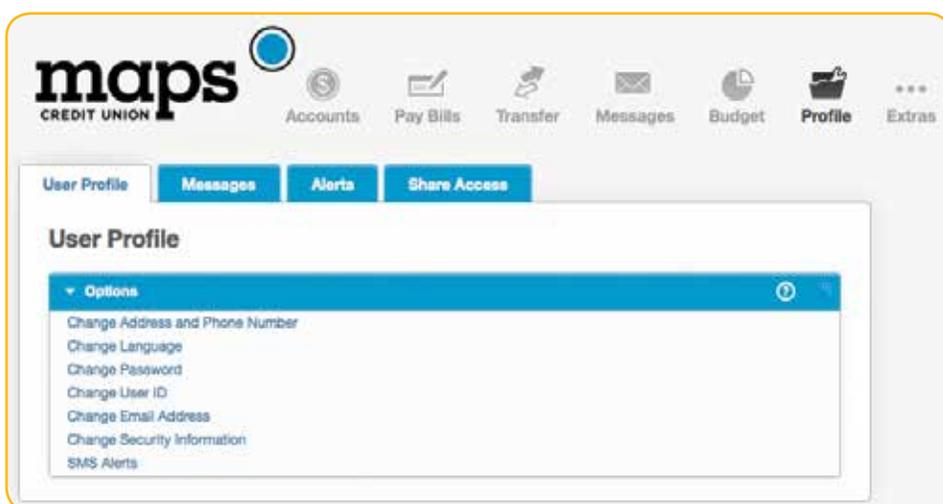
methods for protecting members. Going much farther than usual security methods, it includes technology designed to detect unusual activity inside online banking. If a member inadvertently lost their password and username, or accidentally left themselves logged in to online banking on a computer at the library, our new system is designed to understand when transactions seem strange. This means our new system will occasionally ask you to verify your online banking activity.

There are many more, highly technical security measures in your new online banking, but the ability to assess and ask you to verify transactions is the feature that will be most visible to you.

## Updated Contact Information Is Critical

You may see the credit union reach out to you by email, text message, or voice to make sure a transaction is legitimate. It is critical that your email and phone numbers in online banking are up-to-date so we can verify activity. Please take a moment to log in to online banking and check your contact information and other security details on your user profile.

We understand that change is often inconvenient, and we certainly want to make banking as convenient as possible for you. We also promise to make it safe and secure. On occasion, as with our recent online banking change, we need to ask for the patience of our member-owners while we make upgrades to systems so that we continue to stay ahead of the bad guys.



# Your Community Foundation

As part of Maps Credit Union's commitment to our local community, we wanted to highlight some of the ways the Maps Community Foundation is giving back.

## Peer Mentor Program

In 2012, Maps began a partnership with Western Oregon University to provide financial education and support to a group of peer mentors who could then assist the greater student body with financial literacy.

The students involved have had a great time planning events and providing financially focused programs for their peers, and they've reported back to us that they have gotten smarter with their own money, too.

## Scholarships

Each year, the foundation administers the credit union and foundation scholarships. Find out more about the various programs — and how to apply — below.

## Financial Education

In 2014, a team of Maps and foundation staff provided nearly 55 hours of financial education to 570 people in our community. This team of Financial Advocates volunteers their time to provide industry-vetted curriculum covering a



variety of topics including budgeting, building and maintaining good credit, and real-world financial skills.

## Mini-grants

The foundation offers small grants to teachers in our service areas to help provide educational enrichment activities in their classrooms, with a particular focus on initiatives that can improve college readiness. In 2014, these mini-grants were sponsored by Maps Insurance, representing PEMCO Insurance. Applications are accepted from August through November each year. The recipients of the 2014 mini-grants will be announced on the Maps blog at [mapscu.com](http://mapscu.com).

## Shred Day

Each year in April, Maps has offered a chance for members of our community

to shred outdated personal documents to help safeguard their identities and finances. When the foundation was formed in 2012, it took on the responsibility of coordinating that annual event.

## Community Challenge Award

In 2014, The foundation held its third annual Community Challenge Award, which focused on affordable child care. The topic was selected by a vote on our Facebook page ([facebook.com/mapscu](https://facebook.com/mapscu)).

The winning entry was submitted by Childcare Resource & Referral, a program of the local nonprofit Community Action Agency. They are using the award to fund the purchase of a smartphone app that allows parents to search for childcare providers. 

## 2015 Scholarships

**Scholarship applications due March 31.**

Details at [mapscu.com/scholarships.html](http://mapscu.com/scholarships.html).

Our partner Elements of Money gives a \$250 award in the **Tweet for College™ Scholarship**. Information at [elementsofmoney.com/mapscu/](http://elementsofmoney.com/mapscu/).

Maps also funds scholarships at Western Oregon University and Chemeketa Community College, which are administered by the colleges. For more information, contact the schools.

**Maps Scholarships:** Two \$1,000 scholarships for any graduating senior at a school in Marion or Polk county

**Business Partner Scholarships:** A fund of \$2,000 is distributed to the students chosen in increments of \$500 to graduating seniors from North, West, and McKay high schools who have been active members of the business and management classes.

**Earl Littrell Scholarships:** A fund of \$3,500 is distributed in increments of \$500 to graduating seniors and current college students who intend to study accounting, economics, business, or a related field in college. Given in honor of the late Earl K. Littrell, Maps' long-time board member and faculty member of Willamette University's Atkinson Graduate School of Management.

**Dan Penn Scholarships:** Two \$1,000 scholarships are awarded to Marion and Polk county students who plan to study business or a related field in honor of retired CEO Dan Penn.

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**COMING SOON!**

Look for a  
**home equity  
special** in March!

## MOVE YOUR HOLIDAY DEBT TO MAPS



We'll help  
you save  
and earn  
rewards!

**maps**  
CREDIT UNION

Navigating life. Together.



**PAYING LESS IN INTEREST AND FEES IS A SMART WAY TO RING IN THE NEW YEAR.**

**Ask us how we can help you move your holiday credit card balances to a Maps credit card.**

- Reward points on each single balance transfer of \$500 or more (now through 2/28/15)
- No balance transfer fees (other cards may charge 3-4%)
- Rates as low as 9.9% APR\*, no annual fee, and points on purchases

**Already have a Maps credit card?** Fill out the balance transfer request on-line at [mapscu.com/visabt.html](http://mapscu.com/visabt.html).

**Need a Maps credit card or help with the balance transfer?** Stop by any branch or call us at 503.588.0181 or 800.688.0181 x3233.

\* APR: Annual Percentage Rate. Standard APR range for purchases and balance transfers is 9.9% APR to 19.9% APR. Account approval and rates based on credit qualifications. Reward points are valid on each single credit card balance transfer totalling \$500 or more for new and existing Maps credit card holders in good standing. Offer good through 1/2/15 - 2/28/15.