On behalf of the MCU Board of Directors, I’d like to wish everyone a happy and healthy New Year. It has been a pleasure and an honor to serve Municipal Credit Union and its members as the Chair of the Board since my appointment in May. First and foremost, I would like to thank my fellow Board Members, our President/CEO Kam Wong, and the rest of our MCU team for their help and support throughout this time. It has and continues to be an exceptional experience to lead MCU into our second century of serving our members.

As we enter our centennial year, now is an excellent time to reflect on the success that both Municipal Credit Union and the credit union industry have made in improving the lives of members and communities everywhere. Since 1916, Municipal Credit Union has operated with the simple goal of carrying out the credit union mission of “people helping people.” We have made significant strides in carrying out this mission every day, and providing our members with the opportunity to live their dreams with financial peace of mind.

As we look forward to our centennial anniversary this coming year, now is the time to look back on what we have been able to accomplish in both 2015 and throughout our long history. As we continue to grow and thrive as an institution, our operational advancements and commitment to corporate goodwill brought noted improvement to the MCU member experience.

I am proud to report that 2015 was marked with continued progress and achievements for Municipal Credit Union as we worked tirelessly to introduce new financial tools to our members in order to make managing accounts both more secure and convenient. Our new Instant-Drop ATMs now help our members make deposits with speed and ease, and without the use of an envelope. We also opened our Rego Center Branch, our first “Smart Branch,” which features interactive touch-screen displays, self-service iPad kiosks, a Video Conferencing Center, our new Instant-Drop ATMs and much more. We’re very proud of this new branch, as it is not only the 19th installment within our branch network, but also marks the first of many.

(continued on page 2)
Our long-standing commitment to our members and their financial well-being led to notable expansion in the types of financial education and empowerment services we offer. This year, we not only continued with our Financially Fit and Homebuyers Seminars, but we also hosted our first Financial Expo to assist the more than 2,000 people in attendance in understanding a wide range of financial topics, including wealth management, home ownership, and automobile buying. We also continued to lend financial assistance to our members in need, and provide a safe harbor for members seeking a secure place for their hard-earned savings.

MCU’s commitment to the credo of “People Helping People” extended into the communities in which members work and live. Our employees donated hundreds of hours of their time by volunteering throughout the New York community, and supported important causes such as the American Cancer Society’s Making Strides Against Breast Cancer, which brings awareness to a disease that will affect more than 15,000 women in our communities every year.

And MCU’s dedication to our members and the credit union movement didn’t end there: Our Board of Directors went to Washington DC and Albany to advocate for our members, employees, and met with national and local legislators, discussing many important topics that allow MCU and credit unions nationwide to provide invaluable service to our members. Their leadership ensures that all of our more than 375,000 members always have their credit union to count on for their financial needs.

I can say with confidence, that just like during our first “Century of Service,” MCU’s commitment to you—our members—will continue to grow and strengthen in the years to come. Whether it is buying the home of your dreams, sending your children to college, or retiring in financial comfort, MCU will be there to provide a helping hand. Thank you for your continued support. We are blessed and honored to have the opportunity to serve you more in the days, months, and years ahead. So, once again on behalf of the Board of Directors, I wish you and your loved ones a happy, healthy, and prosperous New Year.

Yours in service,

Sylvia G. Ash
Chairman of the Board

Kam Wong
President/CEO

Don’t Delay Your Tax Refund Direct Deposit
To learn more, visit nymcu.org
Since 1916, Municipal Credit Union has been unwavering in its commitment to serve the hardworking people throughout the New York City area. We’ve come a long way in the nearly 100 years since we were chartered by New York City Mayor John Purroy Mitchel, and we’d like to invite our members to celebrate with us throughout the coming year as we recognize the important milestones we’ve passed in our long history.

October 1916.
MCU holds its first meeting to elect Board and Supervisory Committee members.

November 1969.
The New York City Housing Authority becomes the first agency to offer payroll deduction to MCU members.

April 1926.
MCU begins to issue checks to individual creditors in cases where loans are for debt consolidation.

January 1944.
MCU holds $900,500 War Bonds and has sold more than $581,500.

October 1984.
New York City Mayor Ed Koch proclaims October 18 Municipal Credit Union Day.

March 2007.
MCU President Kam Wong is named the Chief Executive Officer.

August 2015.
MCU opens first “Smart Branch” in Rego Center.

Want to learn more?
Follow us on Twitter @NYMCU_News  
Like us on Facebook Facebook.com/NYMCU
MCU members will elect Board of Director and Supervisory Committee members at the Annual Meeting this spring.

The twelve-person Board of Directors oversees the general management of the affairs, funds, and records of MCU. Typically, four directors are elected annually to serve three-year terms.

The five-person Supervisory Committee oversees the audit functions of the Credit Union, and ensures, among other things, financial reporting accuracy. Usually, one or two members, as may be required, are elected annually to serve a three-year term.

If you are a member with time to volunteer,* and would like to be considered for a nomination to either of these two bodies, now is the time to let us know.

**How to Apply?**

Members who would like to be considered for nomination to either of these two bodies are encouraged to apply. Simply submit your resume and a cover letter to the MCU Nominating Committee. Your submission should be addressed as follows:

MCU Nominating Committee
P.O. Box 3205 CSS
New York, NY 10008-3205

Mailings must be postmarked no later than Friday, January 29, 2016 to be considered by the Nominating Committee. As an alternative, a member may become a candidate by obtaining the required number of signatures on a nominating petition.

For more information on the requirements or procedures for candidacy, please contact Richard Casamassa, EVP Member Service Operations, at 212-238-3372.

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**PERSONAL LOAN RATES**

<table>
<thead>
<tr>
<th>Loan Type</th>
<th>Amount Financed</th>
<th>Term</th>
<th>Auto-Pay APR*</th>
<th>Monthly Payment Per $1,000 Borrowed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unsecured Loan</td>
<td>$1,000–$15,000</td>
<td>Up to 60 Months</td>
<td>5.95%</td>
<td>$19.31</td>
</tr>
<tr>
<td>Unsecured Loan</td>
<td>$15,001–$50,000</td>
<td>Up to 60 Months</td>
<td>6.95%</td>
<td>$19.78</td>
</tr>
<tr>
<td>Unsecured Loan</td>
<td>$15,001–$50,000</td>
<td>Up to 72 Months</td>
<td>7.55%</td>
<td>$17.31</td>
</tr>
</tbody>
</table>

*MCU Board of Directors and Supervisory Committee positions are voluntary and are not compensated.

**AUTO LOAN RATES**

<table>
<thead>
<tr>
<th>Loan Type</th>
<th>Maximum Amount Financed</th>
<th>Term</th>
<th>Auto-Pay APR*</th>
<th>Monthly Payment Per $1,000 Borrowed</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Cars (Best loan rates available when using the MCU Car Buying Service)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015–2014</td>
<td>125%</td>
<td>Up to 60 Months</td>
<td>1.45%</td>
<td>$17.29</td>
</tr>
<tr>
<td>2015–2014</td>
<td>125%</td>
<td>67–72 Months</td>
<td>2.25%</td>
<td>$14.87</td>
</tr>
<tr>
<td>Pre-Owned Cars (Best loan rates available when using the MCU Car Buying Service)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>125%</td>
<td>Up to 60 Months</td>
<td>1.75%</td>
<td>$17.42</td>
</tr>
<tr>
<td>2013</td>
<td>125%</td>
<td>61–66 Months</td>
<td>2.55%</td>
<td>$16.26</td>
</tr>
<tr>
<td>2013</td>
<td>125%</td>
<td>67–72 Months</td>
<td>2.55%</td>
<td>$15.00</td>
</tr>
</tbody>
</table>

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**NOTICE FROM THE SUPERVISORY COMMITTEE**

The Supervisory Committee has established a procedure whereby members can confidentially submit concerns regarding questionable accounting or auditing matters, as well as concerns impacting on internal controls. Correspondence should be sent to:

**Municipal Credit Union**
Supervisory Committee/Internal Audit Department
222 Park Avenue, 5th Floor
New York, New York 10022
Attn: Cheryl Wright, EVP Member Service Operations
Phone: 212-238-3737
Email: gporcelli@nymcu.org

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**PHONE NUMBERS:**

**MCU's Automated Service** – Touch Tone Teller:
Within the Five Boroughs/Long Island
(212) 693-4900
Outside the Five Boroughs/Long Island
(800) 323-6713

**Application Express:**
(800) LOAN-MCU

**MCU Auto Loans:**
888-MCU-AUTO

**VISA Information:**
(800) 481-7338

**Mortgage and Home Equity Information:**
(212) 238-3521

**Deposit Account Information:**
(212) 693-4900

**New Member Line:**
(866) JOIN-MCU

**VISIT OUR WEBSITE:**
www.nymcu.org

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**NOTICE FROM THE SUPERVISORY COMMITTEE**

**controls. Correspondence should be sent to: Municipal Credit Union**
Supervisory Committee/Internal Audit Department
Post Office Box 3418, New York, NY 10277-1863
Attn: Giovanni Porcelli, Chairman
Phone: 212-238-3737
Email: gporcelli@nymcu.org

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**Municipal Credit Union is an equal housing lender.**

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**NCUA**

NCUA Your savings are federally insured to at least $250,000 and backed by the full faith and credit of the United States Government.

National Credit Union Administration, a U.S. Government Agency.

For complete information concerning our savings programs, contact the credit union for a “Truth-in-Savings” disclosure.