



April 19, 2017

We want to take this opportunity to thank our members who came to the 67th Annual Meeting of Met Tran FCU on Saturday, April 15th. Two of the members expressed an interest in serving on the Board of Directors and Supervisory Committee. The CU is always interested in new volunteers looking to represent the membership in these important credit union bodies.

One of the questions that came up during the meeting was about the \$5.00 fee for printed statements that will take effect on May 1st. I gave the reasoning behind the fee at the meeting, and I am glad to take this opportunity to address this fee in this letter.

Printed statements with postage cost the credit union approximately \$1.00, whereas e-statements cost the credit union \$.25 to process. Because of the new Same-Day ACH regulation that went into effect in 2016, we are required to process approximately 2,000 statements for the eight months that are not quarter-end, and 2,600 statements that are quarter-end. If all members were to switch to e-statements, the credit union would save approximately \$25,000 annually for the processing and distribution of statements. While we realize full participation is extremely unlikely, even if we get 50% of the membership to participate, the CU would still experience a significant cost savings.

The overall objective is to NOT have the members pay this fee. Especially when there is an easy solution via the e-statement. We appreciate your willingness to make this conversion and we believe you will be happy with result of eliminating some of the paper clutter in your lives!

As always, please let us know how we can improve our service for you. Thank you for being a loyal member of Met Tran FCU!

Sincerely,

Jeff McGuire

Jeff McGuire
CEO