

Cambridge Municipal Employees Federal Credit Union



Founded 1939

cambridgefcu.com

New Member Info Sheet

Hours: **8:30 am - 3:30 pm Monday thru Thursday; 8:30 am - 12 noon Friday**
The Credit Union Follows the City of Cambridge Holiday Schedule.

Withdrawals: All Withdrawals are made by check. Members are allowed 6 withdrawals per quarter (Example: January 1 - March 31). Thereafter, there is a \$10 fee for each subsequent withdrawal within the quarter. Members may request withdrawals in person or by calling the Credit Union office (617-547-1900). Members may have their Credit Union check mailed to their home or it can be picked-up in-person by 3:15 pm (Mon.-Thursday) or by 11:45 am (Friday).

Check Cashing: The Central Square Branch of Cambridge Savings Bank (CSB) is the preferred location for Members who wish to cash their Credit Union check. For Credit Union checks in excess of \$1,000, CSB will require two forms of identification (license and credit card) and social security number from members.

Savings: In addition, to automatic deductions from Member's paycheck, the Credit Union offers a Vacation Club and Holiday Club Savings Program. Vacation Club deductions occur May to May, and Holiday Club deductions occur October to October. Checks for the accumulated Vacation Club balances are cut each May and accumulated Holiday Club balances are cut each October. You are allowed 1 withdrawal during the 1-year period.

Loans: The Credit Union offers a variety of Loan Programs that include: New and Used Autos, Debt Consolidation, Personal, Education, Home Equity, Hardship and Special Loans. Check our web site for rates and terms. Loan payments are paid monthly from payroll deductions.

New Members who are existing permanent employees can apply for a loan after 1 direct deposit to their Credit Union account. New members who are new permanent employees are subject to a 6-month waiting period.