I would like to thank my fellow Board of Directors, Area Committee Members and Staff for their valuable time commitment and deeply appreciated services offered for the Town Hall Meetings. I would also like to extend my appreciations to our members, for making the Town Hall Meetings a successful event.

Town hall meeting concept stands on the philosophy of providing members an open platform to interact and communicate their needs to the management. Historically such town hall meeting have proven to highlight members’ needs in a very effective manner. For that, the idea of organizing the town hall meetings at reasonable intervals is well appreciated. The inputs and feedback from these meetings drive our products and services. This year a large number of members drew our attention to the need of formulating an educational savings and life insurance plan that otherwise are outside the reach of majority of our members. This along with numerous other recommendations and suggestions gathered during the course of our town hall meetings give our products and services an orientation.

A strong financial position has always been one of our prime objectives. For that, Board of Directors always follow the most prudent and conservative path in ensuring that the financials strength of the institution remains uncompromised. While we strive for financial power we equally value our “Member Helping Member” philosophy. All our products and services have been carefully crafted to our members’ needs and requirements. We keenly monitor the changing economic trends and do our level best to ensure that members are cushioned in the event of economic crunch.

As always has been the case, we will continue to promote new products and services to better assist members meeting their financial needs in the years ahead. Once again, thank you all for making the town hall meetings and Pioneer in general a significant success.

“All our products and services have been carefully crafted to our members’ needs and requirements.”—Chairman, Maknojia

Chairman, Rahim Maknojia
We would like to convey cordial appreciation to all our members who attended the Town Hall Meetings, making it a successful event. The series of meetings were held in Clear Lake, North Houston, San Antonio, Austin, Beaumont and Houston during the month of September and October 2010.

To maintain consistency, all the meetings had a similar agenda and presentation material. After the dinner was served, members were formally welcomed to the meeting. Followed by the welcome speech by Rahim Maknojia, Chairman, presentation was made by Arif Maknojia, Treasurer, as well as PMFCU staff, Anjum Karim, highlighting the financials and growth of the Credit Union. Shaukat Ali, CEO/President, touched base key points on the Operations of the Credit Union and discussed how it helped consolidate the performance.

Following the operation’s presentation, Shenila Momin, Vice-Chairperson, conversed with our members on the Role & Responsibilities of Board of Directors and highlights on Policies and Procedures.

Credit Committee members Barkat Dhukka and Mehdi Sonesra, in collaboration with the PMFCU staff, Afroja Dhuka presented current and new Products and Services available to our members at various Town Hall meetings. The 3.99% Auto Promotion Rate offer was extended through 31st of December 2010, and 6.99% Personal Line of Credit Promotional Rate was offered to all attendees. These promotions were very warmly appreciated by members and triggered an almost immediate response towards their avail.

The updates from Construction Committee by Javaid Dhuka and Akbar KP Momin on the new office building construction/progress and its expectation to be completed by February 28, 2010 were presented.

The program was formally concluded by closing remarks from Zulfiqar Sunesra and Shenila Momin the Board members, followed by the draw for prizes of the evening.

Town hall meetings play a very pivotal role in the development and progress of any financial institutions as it provides an opportunity to all the members to interact with Board of Directors and learn more about the direction of the institution. With the same virtue it also provides an opportunity to the Board of Directors to learn more about the needs and concerns of members. Strong response received from the members indicated how much value our members see in availing such interactive sessions. Amongst the feedback and recommendations received from the members most highlighted was the request for Home Mortgage Loan requirements revisions. We, the Board of Directors assure that all the necessary revisions to the existing policy have been made keeping in view the regulatory requirements. These changes will help members to avail the product to its full benefit level. On a similar request from large number of members was for Member Business Loan and Commercial Real Estate Loan. How it can be made available to the members? The recommendation was attended seriously by the Board of Directors and at this point it is anticipated that the Member Business Loan and Commercial Real Estate Loan will be made available to the members within next twelve months keeping in view the portfolio cap.

Board of Directors and staff feel obliged and thank the entire member body in making these Town Hall meetings an event of importance. Despite the overall significant attendance, some centers were observed to be under-attended, it is requested that when such opportunity is offered, members should avail them, as the outcome of these meetings drive our products and services. We also expect that members will avail the products and services offered to them and will continue their immense support in helping PMFCU live up to its motto of ‘Members Helping Members’.  

Austin Members in Town Hall Meeting
Personal Line of Credit

7.99% APR

75K INCOME REQUIRED
Line of Credit up To $49,900
Up to 24 Months (Renewable)

Up To $49,900

Subject to credit approval. Your specific rate and term will be dependent upon your credit rating, relationship with us, and other factors. Rates and terms subject to change without notice. Some restrictions may apply.

Home Mortgage Loans

For New Purchases & Refinance
Fast Pre-Approval
Convenient
Fixed Rate Mortgages
Flexible Term up to 30 Years
Bilingual Support
And much more…

Subject to credit approval. Your specific rate and term will be dependent upon your credit rating, relationship with us, and other factors. Rates and terms subject to change without notice. Some restrictions may apply.
As was informed earlier to all the members, PMFCU is in the process of establishing new corporate office at: 1521 Lake Pionte Parkway, Sugar Land, Texas.

Ground Breaking Ceremony at the new site was performed on July 11, 2010. Construction has begun since, and expected date of completion is March 2011.

The new office will be constructed on an area of 7,160 square feet, which will include a three lane drive-through facility. Its architecture and internal decorative have been designed to incorporate and integrate modernity with Islamic form of architecture. All aspects of designs were professionally evaluated and chosen and immense importance was given to even smallest of the details.

To complement the new facility and its unique layout the PMFCU logo was also redesigned. The theme of the new logo is 24 villages (of Sidhpur District to which our members trace back their origins) and Islamic Calligraphy.
Once in operation the new state of Art Building will help us be in a better position to provide exceptional services and products. It would not be incorrect to say that our new building will mark a new era in the development and prosperity of PMFCU. With it will come more expectations and responsibilities, which Inshallah will be shouldered in a most professional and accountable manner possible.
Pioneer Muslim Federal Credit Union
Area Committee Members

Clear Lake - Houston
- Riyaz Maknojia
- Aziz Ali
- Rizwan Sunesra

North Houston
- Nizar Momin
- Shahid Momin
- Lehjatali Momin

San Antonio
- Nizar Charolia
- Rafik Momin

Austin
- Ruknuddin Dhukka
- Nizarali Meknojiya
- Zoofikar Momin
- Abid Momin

Beaumont
- Zulfikar Maredia
- Sharif Patel
Online Banking
www.pioneeronline.org

24/7 Secured Access
Account Balances
Loan Balances
Account Transfer (Limited)
eStatements
And much more…

Dividend Declared

4% APR
On Share Savings Account
4th Quarter 2010
(October to December)

NEW EDUCATION LOAN
STUDENT LOAN CONSOLIDATION PROGRAM

4.99% APR
5 Years TERM
NO FEE
Up To $80,000

Subject to credit approval. Your specific rate and term will be dependent upon your credit rating, relationship with us, and other factors. Rates and terms subject to change without notice. Some restrictions may apply.
PMFCU NEW LOGO THEME

THEME: 24 VILLAGES AND ISLAMIC CALLIGRAPHY

To complement the new facility and its unique layout the PMFCU logo was also redesigned. The theme of the new logo is 24 villages (of Sidhpur District to which our members trace back their origins) and Islamic Calligraphy.

Theme for this logo is 24 villages (of Sidhpur District). It consist of 12 green and 12 Blue square boxes forming into the most common shape used in islamic calligraphy. The center star is a symbol of unity which holds all the 24 squares around it and symbolizes strength.

This typefaces are the original branding fonts used in the old logo.

The typefaces are simple and modern in line with Poineer’s personality (Arial Font).

Green represents new life and growth
Blue represents youth, growth and hope-everchanging