INSIGHT

JULY 2011

OPERATIONS MANAGER’S MESSAGE

“We strongly believe in the Credit Union’s Philosophy of “Members Helping Members”

Operations Manager, Swati Patel

As Operations Manager at Pioneer Muslim Federal Credit Union (PMFCU), I would like to thank all the members who have shown their unconstrained support and co-operation throughout the history of our credit union.

Every day we are working to help our members acquire financial solutions for their businesses or personal needs, as we strongly believe in the Credit Union Philosophy of “Members Helping Members”.

Relocating to the new premises has put our image as an institution in an entirely new perspective. For those who had the opportunity of visiting our new office would agree with me on how the new building and its environment has significantly lifted the level of professionalism and services. Also moving to the new and spacious location gave us the room to expand our product spectrum; we now have more specific and targeted products than before.

Some of our new products and promotions include Pioneer Education Savings Accounts. A member who opens a Pioneer Education Savings Account for their child will have a college fund saved until their child reaches the age of 18, meanwhile earning outstanding dividends. We also offer Safe Deposit Boxes with four different sizes in order for you to secure your personal documents and valuables. An ATM and Drive-Through facility has been designed to better assist you in your banking needs. A special promotion for New or Used Auto Loans is being offered for a limited time at the interest rate of 2.99% APR.

Throughout its history, PMFCU has always been open to receive constructive feedback from its members. Its philosophy strongly supports the notion of incorporating members’ feedback in planning and strategizing improvement plans. We are eager to collect your inputs and feedbacks. I personally encourage all members to stop by and speak to any of our service assistants and address any questions or concerns you may have so that we can better assist you.

It is our honor and privilege to serve such a cooperative member body. As implied above, our services and dedication will always be offered to you.
PMFCU’s 29th Annual General Meeting for the year 2010, was held on March 19th, 2011 at Stafford Center. The Board of Directors and staff members were grateful for the responses received from the members. We would like to express our heartiest appreciation to all our members who had attended the event and contributed to its success.

The evening began with the Welcome Address presented by the CEO, Shaukat Ali, in which he highlighted the core philosophies of a successful operation and progress a roadmap of the credit union. His speech was followed by last year’s meeting minutes recited by the Secretary, Zulfiqar Sunesra. The meeting minutes were approved by the General Body enormously. Following the approval of the minutes, Arif Maknojia, Treasurer, presented the Financial Report for the year ending in 2010.

The Guest of Honor and Key Note Speaker for the evening was Mr. Aftab Ghesani, President His Highness The Aga Khan Council for Southwestern United States. He gave a short speech in which he appreciated the ways in which PMFCU is providing direction, guidance and financial support to its members. The Retiring Directors and Construction Committee members were acknowledged for the services and were awarded a token of appreciation by the Guest of Honor.

The Election Report was presented by the Election Committee Members: Ahmedali Momin, Seema Maredia and Rukhsana Momin. Following the presentation of the Election Report, Mr. Moez Dhuka, Vice President of Sidhpur Foundation, briefly informed the members on the operations and high level functionality of Sidhpur Foundation.

The evening was formally ended by the Closing Remarks by Shenila Momin, Vice Chairperson. After the Annual General Body Meeting, an entertainment program, performed by theater artists from India, was arranged for the members.
2ND QUARTER, KEY INDICATOR

KEY RATIOS – JUNE 2011

- Loan to Shares: 108%
- Loan to Assets: 79.12%
- Equity To Assets: 26.02%
- Equity To Loan: 32.89%
- Total Equity (000’S): $13,683

- Total Assets (000’S): $52,580
- Total Members: 5647
- Total Borrowers: 1669
- Outstanding Loans (000’S): $41,604
- Net Income (000’S): $589
- Average Savings/Per Member: $6,827

FUN DAY

Pioneer hosted a Fun Day on July 23, 2011. The Board of Directors, Staff Members, and all of Pioneer’s members who attended were given a chance to interact and participate in the fun filled events with their families. There were special promotions that were offered on that day, which members were able to take advantage of.
Honorable James A. Thompson, Mayor – City of Sugar Land, officially inaugurated the new corporate office of Pioneer Muslim Federal Credit Union on April 12, 2011. The gathering included distinguished guests, community leaders, Board of Directors, the Staff and members of PMFCU.

The proceedings of the Grand Opening Ceremony began with the Ribbon Cutting ceremony by Honorable James A. Thompson, Mayor – City of Sugar Land. The gathering was welcomed by the Chairman, Rahim Maknojia.

Following the Welcome Address, Mr. Aftab Ghesani, President His Highness The Aga Khan Council for Southwestern United States delivered his short address highlighting the history of the credit union and its key role in the economic development of its members. He also spoke about the importance of having this new location and how it will benefit the institution in a short and long-term perspective.

Honorable James A. Thompson, Mayor – City of Sugar Land, who was the Key Note Speaker of this event, spoke very highly of the performance of our credit union and how it is making a difference in the lives of its members.

Scott Clanton of McCleary German Architect and Kevin Harris of Sundance Construction Company were awarded a token of appreciation for designing and constructing Pioneer’s Corporate Office. Mr. Aftab Ghesani, President of His Highness The Aga Khan Council for Southwestern United States, was also presented the appreciation award for rendering community services. Honorable James A. Thompson, Mayor – City of Sugar Land, was also recognized for his excellent services to the Sugar Land Community.

The Grand Opening Ceremony ended with the Closing Remarks presented by Shenila Momin, Vice Chairperson.
Pioneer Muslim Federal Credit Union (PMFCU) started operating at its new Corporate Office from March 21, 2011, on the auspicious day of Navroz. Acquisition of our own Corporate Office was our long time aspiration. Extra space and room to accommodate growing needs of the members was long felt and needed.

Having the new office in operation, we believe our capacity to serve members enhanced exponentially. The Grand Opening Ceremony was performed by the Mukhi and Kamadia Sahebs. The gracious visits from leaders of Southwest Council, several project related personalities, dignitaries of our Jamat and large a number of members bestowed the honor of their presence on this day. The staff and Board of Directors were simply delighted with the warm responses and compliments they had received from the attendees who appreciated the hard work done and the remarkable products that were offered.

This auspicious day shall always remain very memorable to the Board of Directors, Staff members, and all the members of PMFCU. This particular day marked a very important event in the history of PMFCU.
AUTO LOAN

2.99% APR*
Special Promotion Rate

New Auto
72 Months

Used Auto
60 Months

Get your Dream Car

*Promotion Ends October 31, 2011
*Some Condition/Restriction Apply
*Annual Percentage Rate

Safe Deposit Box
Conveniently located in Sugar Land

Choose a size of
Box Size 5"x5" $30
Box Size 3"x10" $40
Box Size 5"x10" $60
Box Size 10"x10" $100

Annual rental agreement.
$30 Deposit required for key.

Secure important Personal Documents, Collectibles and Valuables with Safe Deposit Box.

We are Now your Mortgage Lender

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.

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PRODUCTS & SERVICES

• Share Savings Account
• Share Draft Account
• Individual Retirement Account (IRA)
• Pioneer Education Savings Account
• Business Accounts
• eStatements
• Debit Card
• ATM
• Online Banking
• Audio Response Teller (ART)
• Automatic Clearing House (ACH)
• Cashier Check
• Safe Deposit Boxes
• Unsecured Loan
• Auto Loan (New & Used)
• Education Loan
• Share Secured Loan
• Personal Line of Credit
• Credit Card (Master Card)
• Home Mortgage Loan
• Member Business Loan
• Commercial Real Estate Loan
• Business Equipment Loan
• Business Security Loan
• And Many More …..