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MONEY Matters



‘Blocking’ Can Tie Up Your Accounts

Everyone’s nightmare: You’re at a restaurant with a business client or a date and your debit card is declined. No one wants it to happen to them, but it can—even if you have enough money in your account to cover the bill.

It’s called “blocking” and it’s perfectly legal. It works similarly to the way credit card blocking works. For example, if you check into a hotel or rent a car, the clerk usually contacts the company that issued your card to give an estimated total. A hold then is placed on your card for an amount that is sometimes greater than the actual purchase amount. This hold can block your use of the money for up to three days on a debit card and possibly 10 to 15 days on a credit card.

For debit card users, blocking happens most often at gas pumps, but can occur whenever you use your card before knowing how much you’ll be spending.

According to the Federal Trade Commission (FTC), merchants use blocking to make sure you don’t exceed your account balance before leaving a gas station or checking out of a hotel, leaving the merchant unpaid.

Some tips to avoid blocking are:

- * Use credit cards, not debit cards, for hotel bills and car rentals.
- * When you’re traveling, stop at stations of major gasoline brands instead of older, rural, or off-brand stations. Newer, better-known gasoline stations process debit/credit cards faster because of updated technology.
- * When you choose a credit/debit card, ask issuers how long they block accounts for transactions involving hotels, rental cars, and gasoline stations. Typically credit unions lift a hold automatically after a few days even if the transaction has not cleared.



On vacation but have your finances on your mind?

Send us your e-mail and you can do transfers between accounts and get balances from anywhere around the world simply by e-mailing us. This way you can avoid those high fees for long distance calls, and still have peace of mind.





The Twenty Third Annual Meeting of Germania Credit Union was brought to order on February 23, 2010 at 6:00 p.m. at the Germania home office. The following directors were elected to hold three year terms: William Boer, Trey Hardy, and Richard Grimmer.

Germania Credit Union will be selling discount tickets to the following Texas Theme Parks in San Antonio!

*Seaworld - Adult at Kid's Price,
\$8.00 OFF

*Fiesta Texas - Regular Price: \$49.99
Our Price: \$28.50



If you're in the market for a new car, you'll probably do a lot of research to hunt down the lowest price. But if you're planning to finance your purchase, low-rate dealership financing isn't always your cheapest option. A conventional auto loan from Germania Credit Union may be your best bet.

Besides offering many finance options and great low rates, a GCU loan officer can tell you how much you're qualified to borrow and at what rate – before you visit a dealership. This way, no high-pressure sales tactics can push you toward a car you can't afford.

Come see us today for your auto financing needs or call us at 1-800-392-2202.



Office Hours:

Monday - Friday
8:00 am - 5:00 pm
(No transactions after 4:00 pm)

Germania will be closed
Friday, April 2
in observance of Good Friday and
Monday, May 31 in
observance of Memorial Day.

Current Rates:

Annual Percentage Yield (APY) for Regular Share Accounts is accurate as of 3-31-2010.

Regular Share Account

Dividend Rate..... 0.15%

APY 0.15%

Contact the credit union for further information about applicable rates, fees and terms.

Statistics:

(as of February 28, 2010)

Assets	\$10,609,095
Shares	\$9,055,126
Loans	\$5,573,006
Members	2309

Board of Directors

Rick Blundell, Jr., Chairman
Richard Grimmer, Vice Chairman
Trey Hardy, Treasurer
Sandy Wellbrock, Secretary
William Boer
Delbert Boeker
Russell Hill
Debby Nichols
Angella Kemper

Staff

C.W. Barker, President
Janet Mantey
Jo Lynne Goldberg
Anna Hollingsworth
Catherine Wiegat



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