



## FOR IMMEDIATE RELEASE

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### Breaking from Financial Industry Trends, Springfield Credit Union Lowers Credit Card Rates

**Springfield, MO, October 21, 2009** – On Tuesday’s [NBC TODAY](#) show, Matt Lauer reported on credit card changes that will impact credit card holders across the country. Instead of only penalizing cardholders that are late on payments or that carry large balances, now “good consumers” have also become targets. Specifically, soon many consumers will be charged for paying their accounts in full, not carrying large enough balances or not using the cards at all.

Contrary to these actions, [CU Community Credit Union](#) has lowered rates on their credit cards, just as consumers gear up for holiday spending.

CU Community has lowered their [VISA credit card](#) rates thru December 31<sup>st</sup>, an action they’ve taken for the past 6 years. All existing cardholders, and new cardholders that qualify, will be given the lower 6.9% APY on Platinum cards, regularly an already fixed low rate of 9.5% APY. Their VISA Classic cards have also been lowered to 9.9%, down from the regular fixed rate of 16.9% APY.

CNBC Personal Finance Expert [Carmen Wong Ulrich](#) urges consumers to not accept these fees and to instead shop around. “There are still many cards out there that aren’t charging these fees, especially from credit unions,” stated Ulrich on the TODAY show. “We’re talking no fees and great rates.”

“We think it’s important to offer this special rate to our cardholders because we realize that during the holiday season they’re making the largest volume of purchases,” says Susie Kasterke, Vice President of Operations for the credit union.

While the credit unions’ cards will return to their regular rates on January 1, 2010, cardholders will have until March 31<sup>st</sup>, 2010 to pay off purchases made from October thru December 2009. Cardholders at the credit union also **aren’t charged any** annual fees, cash advance fees, balance transfer fees or over limit fees on CU Community credit cards.

**About CU Community Credit Union:** CU Community Credit Union is a member-owned, not-for-profit financial institution open to anyone that is employed by City Utilities or utilizes CU’s services. CU Community, with over 5,700 members and \$64 million in assets, has provided affordable, quality financial services for the members of our community since 1934. To learn more, please visit [www.mycucommunity.com](http://www.mycucommunity.com).

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