

Prevail Credit Union



November 30th, 2008

This report is meant to be a review of the different products and services offered at Prevail Credit Union.

Established in 1940, Prevail Credit Union was formed as a place for King County Government employees to do their banking. Since then, the non-profit institution has grown to over \$173 million in assets, which are spread out amongst 22,000 members.

Q: How can I become a member of Prevail Credit Union?

A: Anyone who lives or works in Washington State can join!

While many banks in the area ask for a \$300 minimum in your savings account to avoid fees, Prevail only requires a \$5 deposit to establish your membership. Always remember, once a member, always a member! Even if you decide to move out of Washington state, you can still maintain your membership at Prevail. Prevail has made it even easier to join with their [Online Application](#).

Checking Accounts: Prevail Credit Union currently offers four different types of checking accounts. Read the descriptions below to see which suits you best.

- Unlimited (Free) Checking – This checking account has no monthly service fee, and allows unlimited checkwriting. You also have the option of receiving an ATM or debit card with the account as well. Each card costs \$5.00 though. One benefit of this though is you can use these cards “at any ATM or Point of sale (POS) location – without paying a Prevail Credit Union transaction fee.” You may want to be aware though that other ATMs may charge their own service fee. There is no minimum balance or direct deposit requirement on this account either.
- Choice Club Checking – For \$5.95/month, you too can be a Choice Club Checking member! For this nominal charge you get personalized checks, and dividends on balances above \$500. You will also have access to unlimited checkwriting. As an added bonus, you will get an extra .50% off the annual holiday loan and personal loans as well. If you are interested in a safety deposit box, you can get it at a 25% discount with this account. Finally, you can start your own growth certificate of deposit with only \$100.

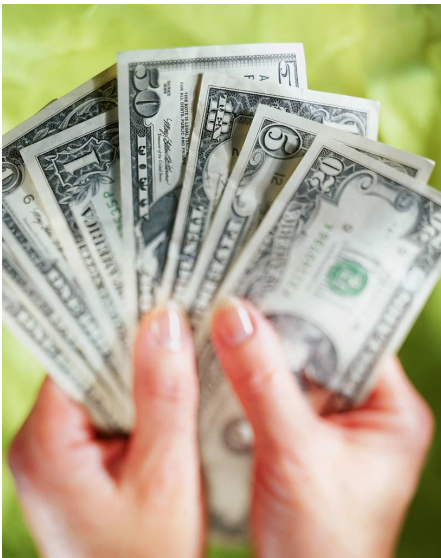


- The Club Checking – For Teens – This club is for members between the ages of 13-18. With this account you will enjoy no monthly service fee, no minimum balance or direct deposit requirements and unlimited checkwriting. You will also receive unlimited ATM and Debit card withdrawals fee free!
- Seniors Only Checking – This account is for members 59 and over. Direct deposit is required with this account however. This account has many similar features to the Choice Club Checking account. As an added bonus, you will receive free cashiers checks, and dividends will accrue on all balances above \$1,000.

While some of these checking accounts might say that they are free or low fee, please be aware of some of the fees associated with these accounts.

- Overdraft (NSF) Fee: \$25
- Courtesy Pay Fee: \$25
- Overdraft Protection Transfer: \$5
- Stop Payment: \$15
- Account Printout: \$2/month

Savings Accounts: Prevail loves their club accounts. According to their website they have four different types of Savings Clubs.



- KC's Kids Club – Get a stamp each time you deposit \$10. Once you get five stamps, enter yourself into a quarterly drawing to receive \$50.
- The Club...an account for Teens – Receive a special gift for every \$50 that you save. There are also scholarship and student loan opportunities.
- Vacation Club – Save for a vacation through payroll deduction.
- Holiday Club – Save for the holidays through payroll deduction. In early November the funds will be deposited to your checking account for holiday shopping.
- All savings account are currently earning .50%

Money Market Accounts: Prevail offers three different tiers of Money Market Accounts depending on the amount of money you keep in them. Tier one is for balances above \$1,000. Tier two requires at least \$20,000 to earn dividends, and gives you a .50% APY bump above the tier one rate. Tier three requires at least \$70,000 to earn dividends, and currently offers a .25% bump above the second tier's rate.

Certificate of Deposit: Prevail offers a few different types of Certificates at this point in time. The current minimum to open a CD is only \$500. There are other special types of certificates that require either \$1,000, \$50,000, or \$100,000 minimum deposits. Prevail offers standard certificates and different intervals from three months up to 60 months. Jumbo CDs range from 12-60 months.

Prevail offers a special CD for their 18-month and 36-month options. This CD allows you to bump the rate once during the life of the certificate, and add funds at that time as well. These certificates require a \$1,000 minimum deposit.

Loans: Prevail does both consumer and real estate loans. As far as consumer loans go, they offer auto, boat, RV, motorcycle, VISA, Personal line of credit, and Personal signature loans. In real estate they offer 1st mortgages, home equity loans and home equity lines of credit.

[Click here to learn more about Prevail's lending options.](#)

Locations: Prevail currently operates at six different locations. Below is the current list of locations as provided by the [Prevail web site](#).

SEATTLE

Corporate Headquarters

801 2nd Ave. Suite 100

Seattle, WA 98104-1510

[Map](#) Monday - Friday 9:00 a.m. - 5:00 p.m.

SEATTLE

Drive-Thru Branch

2265 1st Ave. S

Seattle, WA 98134

[Map](#) Monday - Friday 8:00 a.m. - 6:00 p.m.

SEATTLE

5th & Jefferson Branch

401 5th Ave. Suite 100

Seattle, WA 98104

[Map](#) Monday - Friday 9:00 a.m. - 5:00 p.m.

WOODINVILLE

17601 140th Ave. NE

Woodinville, WA 98072

[Map](#)

Monday - Thursday 9:00 a.m. - 5:00 p.m.

Friday 10:00 a.m. - 6:00 p.m.

Saturday 10:00 a.m. - 2:00 p.m.

TUKWILA

12834 Interurban Ave. S

Tukwila, WA 98168

[Map](#) Monday - Friday 9:00 a.m. - 5:00 p.m.

ISSAQUAH

1485 11th Ave. NW

Issaquah, WA 98027

[Map](#)

Monday - Thursday 9:00 a.m. - 5:00 p.m.

Friday 10:00 a.m. - 6:00 p.m.

Saturday (Drive-Up only) 10:00 a.m. - 2:00 p.m.

Contact: You can reach Prevail to find out additional information at the following sources.

- **Email:** memberservice@prevailcu.com
- Member Service Center for All Branch Offices (206) 382-1888
- Nationwide (800) 248-MYCU (6928)
- Telephone Banking (206) 382-1887 or (800) 553-7636
- <http://www.prevailcu.com>

Hopefully this information was useful to someone considering joining Prevail Credit Union. Please remember, all this information was found on the official Prevail website. You can reach their home page at <http://www.prevailcu.com>. All of this information is subject to change. Please consult with the Prevail website for the most up to date information.