

# PBA SPOTLIGHT

## Postal Service Credit Union — 'people helping people'

BY LINDA RODRIGUEZ BERNFELD

Why use a credit union over a bank? Beverly Yoder, Pinecrest branch manager of the Miami Postal Service Credit Union says credit unions don't usually charge monthly fees for accounts and there are no charges for deposits or withdrawals. In addition, savings accounts generally pay higher interest than conventional banks.

The reason is that credit unions were created in 1845 to encourage Americans to save. In 1928, the Miami Postal Service Credit Union was created to serve all postal employees and their families, says Valorie Grant, vice president of marketing and business development. Then employees of federal agencies were added to the mix and now, selected employee groups.

"We don't do business loans," Grant says. "Companies use it as a benefit."

Credit unions are member owned and operated.

"We all lend our money to one person, they do what they have to do and they pay it back," she says. "Because we don't have stockholders, the credit union can usually give better interest rates on loans and better rates on savings."

Technically, Grant says, credit unions are not for profit.

"People join when they are kids, then they stay," Grant says. "The credit union motto is 'not for profit, not for charity, but for service. People helping people.'"

In fact, Grant says, a member will come in and say that they are having a rough time paying their bills and the credit union will help them.

"So much more goes on with a credit union than a bank," she says.

The Miami Postal Service Credit Union is open to all postal employees and select employee groups, essentially from companies located around the credit union branch offices. MPSCU has three branches, one on Miami Gardens Drive, one on Milam Dairy Road and one in Pinecrest, at 12685 S. Dixie Hwy. The Pinecrest branch is run by Beverly Yoder.

"We service anybody that lives, works or worships within a 15-mile radius of our offices," Yoder says. "We service credit unions from



Alice Simms (left) and Beverly Yoder of the Miami Postal Service Credit Union in Pinecrest.

across the country if that credit union participates in the Shared Service Network. We have people who come here to access their accounts at Tinker Air Force Base in Oklahoma."

MPCU has more than 14,000 members. In addition, the credit union had 1,300 transactions from other credit unions in June alone.

"Our big users are Tropical Financial, Power One and Miami firefighters," Yoder says.

The Pinecrest office has three employees. Yoder will often lend a hand as teller when the office is short staffed or one of the tellers is out to lunch.

"This office has been open since November, 2004," Yoder says. "Our members had been asking for quite some time when we would have a branch."

Although the Pinecrest office is small, it does provide loans to members and will start members on the process of applying for home loans. The main office does the paperwork, but then will make an appointment to close the loan at the Pinecrest facility.

"We're convenient, we're friendly, we know most of the people who come in here," Yoder says. "We have good hours. We're open on Saturday, we're open late on Friday. We have checking accounts, savings accounts, CD's, most of the services banks have."

For information, call 305-592-7733, ext. 680.