

Frequently Asked Questions

GENERAL MEMBERSHIP

Q. Who qualifies to become a member of the BCBS of ME Employees Federal Credit Union?

A. *Current employees of Anthem BCBS in Maine and all family members (spouse, significant other, children, step-children, grandchildren, etc). Once an employee has become a member, changes in employment do not affect continued membership at the credit union. Additionally, the family of an established member of the credit union can still join even if the qualifying member (Anthem employee) is no longer actively employed by Anthem.*

Q. Where are you located? What are your business hours?

A. *We are located in the lobby of the Anthem building at 2 Gannett Drive, South Portland. Our business hours are Monday through Friday, 9:30 am to 2:30 pm. We are closed on all federal holidays and any day that the Anthem building is closed.*

Q. What is the minimum deposit for enrollment?

A. *There is a \$5 minimum balance to open and maintain a savings account. There is no minimum balance for a checking account.*

Q. Are there fees associated with opening and maintaining any account?

A. *There are no monthly maintenance fees for an account held in good standing. See our fee schedule for applicable account service fees that may apply to non-routine activity.*

Q. What options do I have for making a deposit outside of your normal business hours?

A. *We have a night deposit drop box for which deposits are posted the next business day. You can also make deposits at specific ATMs, or drop checks for deposit into the mail.*

Q. What types of ancillary services do you offer?

A. *We offer on-line banking, mobile banking, and e-statements. We also offer ATM services through the SURF network with no fees for the first five withdrawals during the month. The SURF network includes all federal credit unions based in Maine.*

Q. Is my money insured?

A. *Yes, your money is insured for up to \$250,000 through the National Credit Union Association.*

LOANS

Q. What types of loans do you offer?

A. We offer auto loans, both new and used, home equity loans, home equity lines of credit, recreational vehicle loans, share secured loans, and unsecured personal loans, as well as other special purpose loans.

Q. Is there a restriction on how quickly a new member can apply for a loan?

A. You must be a member for at least 12 months before you are granted an unsecured loan. There are no time restrictions for secured loans.

Q. How do I apply for a loan?

A. You can get a loan application from our website, www.bluecrosscu.com, or from one of our branch employees. Submit the completed application with a copy of your latest paystub. We will happily consider a pre-approval for the amount you are seeking.

Q. Is there a maximum amount I may borrow?

A. Depending on the collateral being used to secure the loan, we will loan up to 100% of the book value on vehicles or 85% of appraised amount on home loans, with a maximum amount of \$125,000 per member. The maximum for an unsecured loan is \$5,000.

Q. How do your rates compare to other banking institutions?

A. Because credit unions are "member owned", they typically have lower loan rates than most banks. Our rates are very competitive with other banking institutions. See our rates on our website, www.bluecrosscu.com, or come in to discuss. The closing costs associated with a loan from us are also quite favorable for our members.