

Fellow BCAR members,

This month I want to remind each of you the benefits of being members of the National Association of REALTORS® (NAR). The most recent and significant member benefit is the creation of a federal credit union. The following are some facts concerning the credit union:

1. Created by the National Association of REALTORS®, REALTORS® Federal Credit Union (REALTORS® FCU) is an independent and member-owned financial cooperative with services designed to meet the unique financial and cash flow needs of REALTORS®. REALTORS® FCU currently offers access to thousands of surcharge-free ATMs, secure online banking and bill pay, safe deposits, affordable loans and trusted advice. The credit union (based in Rockville, MD) is the first virtual credit union offering secure and friendly member service 24/7 online or by phone.
2. REALTORS® FCU's services include money market savings accounts, no-fee eChecking with debit cards, personal loans & credit lines, real estate loans & credit lines, share certificates, access to thousands of CO-OP Network and CU24 Networks surcharge-free ATMs nationwide, 24-hour online account access, and 24-hour Member Care that offers friendly service and trusted advice.
 - 100% virtual credit union, no brick and mortar branches. REALTORS® FCU provides the same key services members receive at a walk-in or drive-through branch, providing members 24-hour access by phone or computer from any computer, anywhere.
 - Financially advantageous for members, REALTORS® FCU offers competitive interest rates on both savings and lending.
 - Owned by its members and directed by an elected volunteer board, REALTORS® FCU earnings accrue to the benefit of the credit union's members, not stockholders.
3. REALTORS® FCU is sensitive to the work habits and lifestyles of real estate professionals, most of whom are independent contractors, and designed customized products and services to meet their unique financial and cash flow needs.
 - Federal credit unions are regulated and insured by an independent federal agency, the National Credit Union Administration. Funds at credit unions are federally insured to at least \$250,000 and backed by the full faith and credit of the United States government.
 - As a not-for-profit financial cooperative, REALTORS® FCU offers members real partnership built through a unique understanding, common goals, and innovative solutions.
 - U.S.-based Member Care provides 24-hour support by phone or online.
 - Visit REALTORSFCU.ORG for updates about exciting developments planned for the future or call 1-866-295-6038 24 hours a day.

Another important and recent member benefit is REALTORS® Core Health Insurance (RCHI). The following is some detailed information on these limited health benefits for members:

1. REALTORS® Core Health Insurance provides guaranteed-issue, affordable *limited medical* plans, which are *exclusively designed and priced* specifically for NAR members.

2. RCHI was designed to help members who:
 - Cannot afford – or are struggling to afford – health insurance
 - Have major medical insurance with high deductibles, and who need affordable coverage for everyday healthcare
 - Have tried to get health insurance and have been turned down
 - Have a pre-existing condition that may be expensive or difficult to get traditional insurance coverage for, but that is covered by RCHI
 - Are currently insured with high deductibles or out-of-pocket cost

3. The difference between major medical and limited medical insurance is:
 - Ideally, everyone would have "major medical" insurance, but many people simply do not qualify due to pre-existing conditions, or cannot afford the high costs.
 - Major Medical - provides catastrophic coverage and high limits of coverage (typically \$1 million or more). Because major medical has become increasingly more expensive, insurance companies have increased the out-of-pocket costs placing the everyday cost of healthcare on to the consumer.
 - Limited Medical (RCHI) - provides the guarantee of affordable insurance but limits its coverage to everyday illnesses and accidents. In addition, the maximum benefits paid in each medical situation are capped (limited).

4. Simply put, it provides coverage for your everyday healthcare needs. Plan options can include:
 - \$30 Co-Pay Doctor Office Visits (adult and child)
 - \$30 Co-Pay Wellness Visits (adult and child)
 - Hospital and ICU benefits
 - Emergency Benefits
 - Surgery and anesthesia benefits
 - Accident medical expenses and more
 - Single or Family coverage
 - Freedom to choose any provider (Doctor, Hospital)
 - Plans start as low as \$70 per month. [Learn more by clicking here!](#)

After discussions with staff, we realized that several members were unaware of these recent NAR benefits. If these benefits are something you can use, please sign up for them, they exist for you.

Shannon Hill, 2009 BCAR President