Q: What makes a credit union different from a bank?
A: Both credit unions and banks offer financial products to their members/customers. Credit unions are not-for-profit, which means they are member owned and operated and all profits are given back to their members. You must meet membership requirements in order to become a part of a credit union.

Q: What are the benefits of being a credit union member over a bank customer?
A: There are many benefits of being a credit union member, but one of the best parts is Purdue Federal’s My Member Perks program. Our leadership team created this exclusive program to continuously give back to our members by financially rewarding them for their entire relationship with the credit union. It is based on many factors including years of membership and usage of all products and services. My Member Perks launched in August 2013 and has delivered more than $13,000,000 back to members since inception.

2016 was the strongest year yet for the My Member Perks giveback program with $6.7 million returned to our loyal members. Because we value all our members and we strive to be your trusted financial partner for life, we are thrilled to share a percentage of the credit union’s annual profits with our member-owners.

We also believe the My Member Perks program has created substantial growth for Purdue Federal. In 2016, the credit union experienced excellent growth in membership, deposits and loans—likely the result of our members and the local market responding favorably to our member giveback program.

Through our unique My Member Perks program, excellent service, competitive rates and lower fees than many other local financial institutions, word has spread that Purdue Federal is the place to belong where you have worth. We hope that your credit union is meeting your financial needs, and that you have experienced the credit union difference through My Member Perks.

Q: How can I access my funds when I don’t live close to Purdue Federal’s locations?
A: Purdue Federal is part of a co-op of credit unions and with that, you are able to go to these specific locations and transact like you would at a Purdue Federal location. We refer to this as shared branching. You are also able to use surcharge-free ATMs nationwide. Looking to find a shared branch or network ATM near you? Click here to find one now.

Q: Why do I have to have a savings account?
A: When you open your account you are technically purchasing a share of the credit union. This share is your “opening fee” of a low amount. With this, you are a member-owner of the credit union and are able to participate in Credit Union decisions.

Q: Why is there a hold on my check?
A: Checks over the amount of $200 will have a hold on them. This is for your protection against fraud and fraudulent payers. Checks under the amount of $200 are also eligible for a hold for various reasons.

Q: Are you able to notarize my documents?
A: Yes. Purdue Federal is able to certify the signer’s signature and identity. However, we are unable to act as a witness to any signature. You may find a qualified Purdue Federal Credit Union employee at every branch. For more information on our notary policy, click here.
Q: Am I able to transfer money from my Purdue Federal account to an account at another financial institution?
A: Yes. You are able to transfer money from your Purdue Federal account to an account at another financial institution. Simply login to your online banking, hover over eServices, select Transfer Funds/Make Payment, under Additional Transfer Options you are able to click to add an account from another institution, follow the prompts and you’ll be set and ready to go.

Q: What do I do if I lost my debit/credit card or it was stolen?
A: If you lost your card or if it was stolen, immediately report it to Purdue Federal Credit Union. You are able to do that in online banking, via phone or in branch. Purdue Federal will take the appropriate steps to block your card and get you set up with a new one.

Q: What is Purdue Federal Cash Rewards?
A: Purdue Federal Cash Rewards is a cash back only program for our Visa credit cardholders. With it, you can redeem your credit card rewards points as a cash deposit into your savings account, or as a donation to the Purdue Alumni Association or John Purdue Club right through our secure online banking site. Rewards points earned by all credit cards on the same account will be automatically combined and available for redemption.

Q: Where can I find my account number and routing number?
A: This is usually the information your employer would need for direct deposit. If you requested that information, it can be located on the form. If you have checks, this information is located at the bottom of the check. If you just opened an account, this information should be on your account information card. Your account number is also located in the upper right hand corner of your account summary page in online banking. If you are unable to find what you are looking for, please call or visit your favorite branch.

Q: Do deposits made at ATMs have a hold placed on them?
A: Yes. Check and cash deposits made at ATMs have a three-day hold placed on them unless you are a Diamond Status member. This is also true for mobile check deposit.

Q: What should I do if there is unusual activity on my account?
A: If there is unusual activity on your account, immediately contact Purdue Federal Credit Union. You are able to do so by calling us at 765.497.3328 or toll free at 800.627.3328 or by visiting a branch near you.

Q: Do I have to be a member to apply for a loan?
A: No, you do not have to be a member to apply for a loan. If you are not a member, you must qualify for membership before receiving the loan.

Q: What happens if I no longer work for the employer who qualifies me for membership?
A: Once you are a member of the credit union you are able to stay a member, regardless of your employment status.
Q: Is there a minimum deposit required to open an account?
A: Yes. There is a $5 minimum deposit to open your account. This is your share of the credit union. If you close your account for any reason, you will get this amount back.

Q: I'm traveling overseas. What actions do I need to take so I am able to use my Purdue Federal card?
A: If you are planning on using your Purdue Federal Visa Debit or Credit Card, you will need to submit a travel notification on your account. You are able to do this in online banking under “Quick Links” on the right hand side of the screen or under “Other Tools”. All you’ll need is your travel location, the dates you will be gone, and the card numbers you will be using. You are also able to visit a branch location with this information.

Q: I'm traveling within the United States. Do I need to let you know?
A: Yes. You are able to do this in online banking under “Quick Links” on the right hand side of the screen or under “Other Tools”. All you’ll need is your travel location, the dates you will be gone and the card numbers you will be using. You are also able to visit a branch location with this information.

Q: What is My Member Perks?
A: My Member Perks is a program that continuously rewards you for your trust and loyalty to Purdue Federal Credit Union. Your entire relationship with the credit union qualifies you for a Bronze, Silver, Gold or Diamond Status based off the products and services you use. Each status offers a variety of perks designed for members at all stages of life. Perks include free checking, a monthly cash giveback, money saved on loan rates, and more! Click here to learn more.