

Frequently Asked Questions

Q. What is a credit union?

A. A credit union is a not-for-profit organization that is owned by its members. The primary function of the credit union is to serve its members. Credit unions focus on the needs of all their members, instead of a limited number of stockholders. All members of the credit union have equal voting rights, regardless of the amount on deposit.

Q. Why are credit unions important?

A. Credit unions give a competitive edge to the marketplace by offering favorable rates and services. In turn, they create benefits to consumers of all financial institutions.

Q. Why should I choose a credit union?

A. Most importantly, you have the ability to put your money where you want. Credit unions typically offer lower fees, higher savings rates, lower loan rates, and more personalized service. Credit unions focus on their members and return their profits to the members by giving higher savings rates and lower loan rates.

Q. Are my funds insured at a credit union?

A. Yes. All funds deposited at credit unions are federally insured up to \$250,000 by the National Credit Union Administration (NCUA), an agency of the Federal Government. No member of a federally insured credit union has ever lost any money. Credit unions support the operations of the National Credit Union Share Insurance Fund (NCUSIF) by maintaining deposits with the fund equal to a percentage of their insured savings. If events occurred that caused the NCUSIF equity ratio to fall below 1%, responsibility to immediately replace the funds would lie with the credit union, not the taxpayer.

Q. Who regulates credit unions?

A. The NCUA regulates federally-chartered credit unions, Thinkwise Federal Credit Union. Credit unions are subject to much of the same consumer regulations as other financial institutions. In some cases, such as investments and mortgage lending, credit unions must adhere to more strict regulations.

Q. Why do I need a savings account? I just wanted a loan.

A. Your savings account establishes your membership with the credit union. Once your savings account is opened, you may apply for any other service or loan product we have to offer.

Q. Where do I send a pay-off?

A. Payoffs can be given to any Personal Account Advisor at the branch or mailed to:

Thinkwise Credit Union
2441 N. Sierra Way
San Bernardino, CA 92405

Q. What are your branch hours?

A. Monday and Friday 9:30 AM to 5:30 PM
Tuesday – Thursday 9:30 AM to 5:00 PM

Q. Do deposits post the same day they are made?

A. Yes, all deposits are effective immediately unless the teller informs you that there will be a hold placed on a check. Immediate credit does not apply to ATM deposits.

Q. What is the difference between my balance and my available balance?

A. All of our members maintain a share in the credit union of \$25. This stays in your savings throughout the life of your account. The balance represents the amount in your account including shares, check holds, and loan pledges. The available balance is the actual amount that you may withdrawal from your account.

Q. How does a Thinkwise Debit Card work?

A. You use a Debit Card much like you use a Credit Card, but the money is coming directly from your Checking account. The amount of your purchase must be available in your Checking Account at the time the purchase is made. It also functions as an ATM card.

Frequently Asked Questions

Q. What if my ATM or Debit Card is lost or stolen?

A. If your Debit Card has been lost or stolen, it must be reported to Thinkwise Credit Union immediately by calling (909) 882-2911. To protect your account from unauthorized use, memorize your PIN. Do not keep the PIN with your card.

Q. How much cash can I withdrawal at an ATM?

A. You can withdrawal up to \$500 per day, provided the funds are available in your account.

Q. At which ATMs can I use my card?

A. Access to your funds is available through CO-OP Network of ATMs. [ATM Locations](#)

Q. Are there any fees when I use my card for ATM transactions?

A. There are no fees when you use your cards at CO-OP ATMs. However, when you use your cards at ATMs that are not with CO-OP, there may be a surcharge. [Fee Schedule](#)

Q. What is the difference between a Credit Card and a Debit Card?

A. Although you use a Debit Card much like you use a Credit Card, the method of payment is different. When using a Debit Card, you are using the money from your Checking Account. The amount of your purchase must be available in your Checking Account at the time the purchase is made. When using a Credit Card, you are borrowing money against your available credit line. You pay that money back when you make your monthly payment and any applicable interest or fees.

Q. What does it mean when I use my Debit card and the clerk asks, "Debit or credit?"

A. There are two types of Debit Card transactions: debit (PIN) and credit (signature). When paying for a purchase, the clerk will ask, "Debit or credit?" When you reply, "Debit" to the clerk, it becomes a PIN transactions. You are required to enter your Personal Identification Number (PIN) after the card has been swiped through a point of sale terminal. With PIN transactions, funds are withdrawn from your Checking Account immediately at the time of the transaction. When you reply, "Credit" to the clerk, it becomes a signature transaction. Signature transactions do not require your PIN, but you do sign a slip to accept the transaction. With signature transactions, funds are held in your Checking Account at the time of purchase until the transaction post to your account in one to three days.

Q. How do I keep track of my Debit Card purchases?

A. You receive a receipt from the merchant every time you use your card for a purchase. Record the amount of the purchase in your check register. Even if you lose your receipt, all purchases are detailed on your monthly Checking Account statement or you can view your transaction history online with Thinkwise ItsMe247 Home Banking.

Q. Does overdraft protection on my Checking Account work with purchases I make with my Debit Card?

A. Yes. If the funds are not available in your Checking Account at the time of purchase, but if you have overdraft protection through your Thinkwise Savings Account or Line of Credit, the transaction will be processed.

Q. What if a purchase posts to my Checking Account that I did not authorize?

A. If your Thinkwise Debit Card has been lost, stolen, or you suspect unauthorized use, have peace of mind knowing you will not be responsible for unauthorized purchase. Report it to Thinkwise immediately by calling (909) 882-2911. To protect your account from unauthorized use, memorize your PIN. Do not keep the PIN with your Debit Card.

Q. What is the easiest way to transfer my checking account from another institution?

A. Establish your Thinkwise account, then write a check from your account at the other institution. Once all your checks from your other account have cleared and you've received your new checks and Visa Debit card from Thinkwise, close the account at the other institution.

Q. What is the Thinkwise Credit Union ABA Transit/Routing number?

A. 322282616

Q. What happens if I bounce a check?

A. Thinkwise offers Courtesy Pay, a member benefit that may protect your account in the event that you are accidentally overdrawn. However, anytime you have non-sufficient funds in your checking account, Thinkwise charges a \$25 service fee.



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Q. Why should I try Bill Pay?

A. Well, for one thing, it's free. It will offer you the convenience and peace of mind that you are in charge of your bill payments. You can determine when you want the payment sent (i.e. when direct deposit is posted or on a pay day) and keep your checking balance healthy. Thinkwise ItsMe247 Home Banking access service allows you to check your account balance, and transfer funds to checking (if necessary) at your convenience.

Q. Where can I find information on how to protect myself from Identity Theft and Phishing?

A. Our online [security page](#) provides multiple articles on phishing and identity theft. Read up on how to protect yourself from threats and what to do if you think you have been a victim.