



Member Memo

July 2008

Everything we do,
we do for you™

0%

APR*
Introductory
Rate



Open a New AAACU VISA Classic or
Platinum

before September 30th to take advantage of
our 0% APR Introductory Rate

Introductory rate good on all new purchases for the
first six months from the date of opening.

If you qualify for 0% upon expiration of offer, rate to be 12.96% for Classic
cardholders or 10.96% for Platinum cardholders.

Offer valid for those who qualify.
Certain restrictions apply.

To observe Labor Day,
all Credit Union
offices will be closed on
Saturday,
August 30th and
Monday,
September 1st.

**Have a Safe
Holiday!**



HEALTH SAVINGS ACCOUNTS ARE HERE!

AAACU is excited to introduce
Health Savings Accounts (HSA).
The newest product available to
our membership.

What is a Health Savings Account?

A Health Savings Account
(HSA) is designed to help eligible individuals with a
High Deductible Health Plan to save for qualified
medical expenses on a tax-advantaged basis.
Individuals can save by making tax-advantaged con-
tributions to their HSA and use those funds to pay
medical expenses. Also, funds contributed to a HSA
roll over from year to year - there is no need to
worry about using the balance by year-end.
For more information on a HSA stop in or call Patty
at 989-354-1522.

VISA BALANCE TRANSFER AS LOW AS

5.99% *APR

AAACU is offering all new and existing VISA Classic and
Platinum cardholders a fixed promotional rate as low as
5.99% APR* on balance transfers. By consolidating your
high interest balances to your Credit Union VISA credit
card, you'll replace all those bills with just one easy
payment.

Important Information about Balance Transfers:

Promotional rate is only for non-AAACU loan balances. There is no grace period
for balance transfers; interest is charged from the date of posting. All payments
and credits will be applied to lower APR balances before higher APR balances. NO
BALANCE TRANSFER FEE. Subject to approval and credit availability, offer
expires 9-30-08. Certain restrictions apply.

William S. Moors Scholarship Winner



Jennifer Ballor

A \$500.00 scholarship is awarded each year to a Credit Union team member in memory of Alpena Alcona Area Credit Union's past President and Board Member, William S. Moors.

The scholarship was created to provide financial assistance to a credit union staff member attempting to better themselves personally and professionally in a college degree program that could eventually lead to an area of credit union management at Alpena Alcona Area Credit Union or in the credit union movement.

The recipient of the 2008 William S. Moors Scholarship is Jennifer Ballor. Jennifer is presently working in our Alpena office as a teller. Jennifer has been on staff since June 2005, and will be continuing her studies at Alpena Community College to attain an Associates Degree in Business Administration with an emphasis in accounting.

Congratulations Jennifer!

NEW RECREATIONAL VEHICLE

Motor Homes * Campers * Travel Trailers * Boats * Wave Runners * Jet Skis * Tractors

as low as **5.50%** APR

Up to 84 months to repay ~ No payment for 45 days

If you are in the market for some summer fun, call a member of our loan department today at (989) 354-1510.

Limited time offer. Rate subject to change.



CHANGE OF ADDRESS



AAACU values the privacy and safekeeping of our members' financial matters. We want to assure you that your personal information is handled in a confidential way.

To be assured that information mailed from the credit union is going to the correct address we do not allow statements to be forwarded to a different address. If you are moving to a new home or returning home after a long trip please be sure to notify your Credit Union of your address change.

If you have any questions about changing your address feel free to contact the Credit Union 989-356-3577.

Third Quarter Fundraiser

During the third quarter of 2008 we will be focusing our fundraising efforts on the Alzheimer's Association. AAACU is proud to be able to raise funds for many organizations in our local community. We would not be able to do this without the great support we receive from our members.

Thank you for all the donations that you give!

See the Mortgage Department For All Your Mortgage Needs

*Balloon Mortgage
First Time Buyers
Home Equity Loan
Construction Loan
Vacant Land Loan
Fixed Rate Mortgage*



Contact Kendra, Holly, Debbie or DeLynn with any mortgage questions you may have at 989-354-1515.

Take Your Credit Union With You to College

So, your high school graduation has come and gone. Now you're planning to leave the area, go away to college, or just pursue a new avenue in life. We have many 24-hour convenient services that allow you access to your account from any touch-tone phone or home computer. We also have over 700 Service Centers in 33 states across America to serve your financial needs. If you're going away, the following is a list of important products you will need to take with you:

- ◆ ATM or MasterMoney™ Debit Card
- ◆ Online Home Banking
- ◆ CU*TALK Telephone Banking
- ◆ Visa Card

Contact the Credit Union at
989-356-3577
for details or log on to
www.aaacu.com.



SAVINGS RATES

Effective as of June 17, 2008
(Rates are subject to change without notice)

	Annual Percentage Rate	Annual Percentage Yield
Regular Shares	1.75%	1.76%
Preferred Shares	1.85%	1.86%
Christmas Club	1.75%	1.76%
Vacation Club	1.75%	1.76%
Insured Money Market	2.05%	2.07%
Traditional IRA	3.80%	3.85%
Roth IRA	3.80%	3.85%
Education IRA	3.80%	3.85%

CERTIFICATE RATES

Effective as of June 17, 2008
(Rates are subject to change without notice)

	Annual Percentage Rate	Annual Percentage Yield
90 Day Certificate	3.00%	3.04%
180 Day Certificate	3.25%	3.29%
1 Year Certificate	3.46%	3.51%
18 Month Certificate	3.45%	3.50%
2 Year Certificate	3.55%	3.60%
3 Year Certificate	3.70%	3.75%
4 Year Certificate	3.80%	3.86%
5 Year Certificate	3.95%	4.01%

Dividends on the Regular Shares, Preferred Shares, IRA Shares, Vacation Club, and Christmas Club are computed using the daily balance method and paid quarterly. Interest on the Insured Money Market Account is computed using the daily balance method and paid monthly. If the account is closed before the quarter ends, you will forfeit the dividend and/or interest earned on your account.

For current rates and terms on Share Certificates, IRA Certificates, and Insured Money Market Accounts, contact one of our Membership Services Officers at 989-356-3577, extension 222, 232, or 229, or e-mail memberservice@aaacu.com.



LOAN RATES

Effective as of June 17, 2008
(Rates are subject to change without notice)

New Vehicles	APR	Monthly Payment Per \$1,000
24 Months	5.00% - 10.00%	\$43.88 - \$46.16
36 Months	5.00% - 10.00%	\$29.98 - \$32.28
48 Months	5.00% - 10.00%	\$23.04 - \$25.38
60 Months	5.00% - 10.00%	\$18.90 - \$20.12
66 Months	5.50% - 10.50%	\$17.60 - \$20.02
72 Months (\$25,000 or more)	5.75% - 10.75%	\$16.46 - \$18.91
78 Months (\$30,000 or more)	6.00% - 11.00%	\$15.53 - \$18.02

We will finance 105% of the suggested retail price
Including tax, title, license, and extended warranty.

Used Vehicles	APR	Monthly Payment Per \$1,000
2008-06 Models 66 Months	5.75% - 10.75%	\$17.72 - \$20.14
2005-03 Models 54 Months	5.75% - 10.75%	\$21.07 - \$23.45
2002 Models Up to 54 Months	6.50% - 11.50%	\$21.41 - \$23.82
Models costing (\$22,500 or more) 72 months	6.45% - 11.45%	\$16.79 - \$19.27

For older model vehicles please contact the Credit Union Loan Department for current rates and terms. All used vehicles financed will be based on 105% of NADA Book Retail Value. We also have Mortgages, Home Equity, Personal (Unsecured), Snowmobile, RV, and Share Secured loans. Call the loan department for current loan rates or further information.

VISA Classic..... 12.96% Fixed APR
VISA Platinum.....10.96% Fixed APR

And the Two Have Become One...



The partnership between Alpena Alcona Area Credit Union and Iosco Community Credit Union became official on June 21st. ICCU members are now AAACU members. The staff members at both Oscoda and Tawas offices have become AAACU team members.

The AAACU team is excited to be able to offer all of our products and services to the entire membership. Members from ICCU will notice a few minor changes. Your account number will be modified slightly. Your current supply of share drafts will continue to work as well as your credit union VISA card and ATM card. Any new loan documents, corporate drafts, new CD's and other disclosures will have the name "Alpena Alcona Area Credit Union".

AAACU will now offer seven locations to serve our members. Our main office is located in Alpena with branches in Atlanta, Lincoln, Oscoda, Ossineke, Tawas City along with our newest branch on US 23 North in Alpena opening late summer 2008.

The staff and board members of both credit unions are very excited about our newly formed partnership. If you have any questions feel free to call any of our locations. You can also visit our website at www.aaacu.com.

Board of Directors

Dave McNeil Chairperson
Jeffrey Trelfa. Vice-Chairperson
Thomas Young. Treasurer
Marlena MacNeill Secretary
Jim Johnson Director
Tom Lanway. Director
Charlie Negro Director
Terry Nelkie Director
Sheila Panknin. Director

Supervisory Committee

Tony Suszek Chairperson
George Falkenhagen Member
Alene Liske Member
Alan Shillair. Member

Credit Committee

Dennis Artley Chairperson
Donald Urban Alternate
Sharon Kapalla Secretary
Lorna Dellar Member
Paul Fredenburg Member
Jane Kakowski Member
Debbie Sucharski Member

President / CEO Donald J. Mills
dmills @aaacu.com
989-356-3577 x223

Newsletter Editor LeAnn Schultz



Save Time...Apply Online

You can apply for a mortgage loan right from the comfort of your home. Simply visit our website at www.aaacu.com, click on "Apply for a Mortgage", and enter the requested information. Once the application is received, a mortgage specialist will begin processing the application. You will then be contacted by a staff member to discuss any questions you may have or any additional information that may be needed. So, sit back, relax and let your credit union do the work for you.

Make Life easy with e-Statements



Are you tired of going through piles of paper? Imagine one detailed statement that you can simply store on your computer. AAACU offers a free and convenient option of e-Statements! Benefits include:

- Quicker access than printed statements
- Ability to view 12 months of statement history
- Eliminates possible identity theft mail interceptions
- Encrypted and firewall protected for greater security
- No documents to shred or store

Enrollment is fast and easy:

Go to www.aaacu.com and log on to "It's Me 247"*. From the top menu bar choose "e-Statements". Follow the simple instructions.

*You must be enrolled in free online account access to sign up for e-Statements.

Home For Sale By Credit Union 2376 Hobbs Drive



Single Family Home Vinyl Sided "Fixer Upper" with attached one car garage located in the township of Alpena. The home features 2 bedrooms, 1 bathroom, basement, newer furnace/central air, newer hot water heater. Immediate occupancy available.



Credit union financing available to qualified members, \$58,000.00 or best offer. For more information, please call 989-354-1536 or 1-800-443-3577 extension 236 or log on to www.aaacu.com.

Main Office

1100 S. Bagley Street
PO Box 515
Alpena MI 49707-0515
989-356-3577

Oscoda Branch

103 S. State Street
PO Box 279
Oscoda MI 48750
989-739-9103

CU*Talk Audio Response:

Long Distance:(616)-285-5720
Toll Free. 800-860-5704
Credit Union Access Code.133

Alpena Branch (Opening late summer 2008)

1013 US 23 N.
PO Box 515
Alpena MI 49707-0515
989-356-3577

Ossineke Branch

11610 US 23 S.
PO Box 84
Ossineke MI 49766-0084
989-471-2332

It's Me 247 Online Banking:

Internet Addresswww.aaacu.com
E-mailaaacu@aaacu.com

Atlanta Branch

12285 Jerome Street
PO Box 633
Atlanta MI 49709-0633
989-785-3800

Tawas City Branch

118 W. M-55
PO Box 250
Tawas City MI 48764
989-362-7980

Hours: Lobby

Mon. - Thurs 9:00 am – 5:00 pm
Friday 9:00 am – 6:00 pm

Hours: Drive-thru

Mon. - Thurs. 8:30 am – 5:00 pm
Friday 8:30 am – 6:00 pm
Saturday 8:30 am – 12:00 pm

Lincoln Branch

111 S. Church Street
PO Box 58
Lincoln MI 48742-0058
989-736-8912

VISA Lost/Stolen After Hours:

800-991-4965

MasterCard Lost/Stolen After Hours:

800-754-4128



Mission Statement:

The mission of Alpena Alcona Area Credit Union is to serve our members' financial needs by providing progressive quality services delivered with integrity and commitment.