



Member Memo

October 2008

Everything we do,
we do for you™



We Are Open!!

On Tuesday, September 9th, our new Alpena Branch Office, located at 1013 US 23 North, officially opened. This new office offers:

- ◆ Safe Deposit Boxes
- ◆ Full Service Drive-Up ATM
- ◆ Confidential Document Destruction
- ◆ Self Serve Coin Counter
- ◆ Full Service Mortgage Center
- ◆ And Much More!



l to r DeLynn Carstens, Angie King, LeAnn Schultz, Karen Misiak, Don Mills, Marie Williams, Mary Gliniecki, Janell Smith and Sherri Miltz

Staff members are excited to be at the new location. Make plans to join us on Thursday, October 16th, for our Grand Opening Celebration! Refreshments will be available all day. At 11:00 the Alpena Chamber Ambassadors will join us for a ribbon cutting celebration.



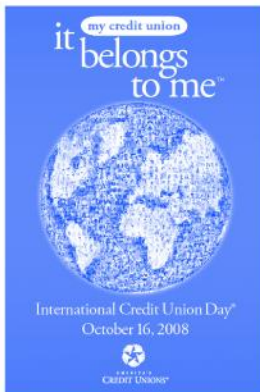
Hours for the Upcoming Holidays:

Thanksgiving Day - Thursday, November 27, 2008 - Closed

Christmas - Wednesday, December 24, 2008 - Closing at 1:00 & Thursday, December 25, 2008 - Closed

New Year's - Wednesday, December 31, 2008 Closing at 1:00 & Thursday, January 1, 2008 - Closed

International Credit Union Day



Do you know who owns Alpena Alcona Area Credit Union? You do! And that is just one of the many things that make credit unions unique and one of the membership benefits we'll recognize on October 16th when we celebrate International Credit Union Day.

Credit Unions are not-for-profit, democratically controlled, volunteer-run, member-owned cooperatives. They exist to serve their members. Unlike most other financial institutions, credit unions do not issue stock or pay dividends to outside stockholders. Instead, earnings are returned to members in the form of lower loan rates, higher interest on deposits, and lower fees.

Because they are unique in both structure and purpose, credit unions provide a viable alternative to for-profit financial institutions for more than 177 million members in 96 countries. At AAACU, we take pride in our heritage as a cooperative financial services provider and our connection to the 49,000 credit unions worldwide. On International Credit Union Day we'll join with credit unions and their members around the world to celebrate.

At credit unions, every customer is both a member and an owner. This year's International Credit Union Day theme - It Belongs to Me - celebrates the economic democracy and equal ownership rights of each credit union member, regardless of how much money that member may have in savings. Please join us on October 16th as we honor our most valuable asset: our members. You are the reason AAACU exists. Refreshments will be available on Thursday, October 16th and Friday, October 17th at all AAACU offices. Stop by and sign up for a chance to win some great prizes.

JUST IN TIME FOR THE HOLIDAYS... VISA AND LOAN SKIP-A-PAYMENT

Would you like to enjoy the holiday season without the worry of meeting your loan/VISA payments? Your Credit Union can help by allowing you to skip up to two consecutive loan payments during the months of November - February. It is as easy as selecting the payment(s) below that you would like to skip, enter your loan number(s), sign below and return to the Credit Union office nearest you (see address on back page) or fax to (989)356-6906.

There is a \$25.00 service fee per loan to take advantage of this offer, \$5.00 of which will benefit our charity of choice.

Select one method for payment:

- \$ _____ service fee per loan enclosed
- Withdraw \$ _____ service fee per loan savings _____ or checking _____

Account # _____

Please indicate loan # (s)/VISA to skip payment(s) on _____, _____, _____

Select the months you would like to skip the loan/VISA payment:

(You can choose to skip two consecutive months)

- November monthly payment (return by November 1, 2008)
- December monthly payment (return by December 1, 2008)
- January monthly payment (return by January 1, 2009)
- February monthly payment (return by February 1, 2009)

Borrower's Signature _____ Date: _____ Co-Borrower's Signature _____ Date: _____

Certain restrictions apply, call the Credit Union Loan Department for further details. Loans not eligible include mortgage loans and home equity loans. Skipping these payments extends the maturity date of your loan. Interest continues to accrue on the unpaid balance during the month you skip your payment and when payments resume, the unpaid interest will be collected first. Alpena Alcona Area Credit Union reserves the right to refuse any skip-a-payment request. Not eligible if past due within the past six months. Skip-a-payments will also change the amount of eligible benefits in the case of a GAP claim.

VISA note: Normal finance charges do apply. You are not eligible for the skip-a-payment program if you are over your limit or if you have been past due during the last six months. Certain additional restrictions apply.

2009 Election Nominations

The 2009 election of officers for your Credit Union will be conducted by mail. This method will ensure that every eligible member will have the opportunity to vote. There will be three seats up for election on the Board of Directors.

Incumbents seeking re-election to the Board of Directors are: Jim Johnson, Dave McNeil and Tom Young.

Jim Johnson became a board member in 1997. He is currently employed by Devere Construction.

Current Board Chairperson Dave McNeil is a retired school superintendent. He has served as a board member since 1994.

Tom Young is retired from the Montmorency Tribune. He joined the board in 2002.

Members interested in becoming a candidate for office are advised to pick up a nominating form from any one of our seven Credit Union offices. You must obtain at least 25 signatures from primary members to become eligible for nomination. Nominations will not be accepted from the floor at the annual meeting.

All nominations shall be filed with the President/CEO at the Credit Union at least 90 days prior to the annual meeting or by Friday, November 28, 2008.

Board of Directors

- ◆ *The directors shall meet monthly, either upon notice by the secretary or by the chairperson. Special meetings may be called by the chairperson at any time upon due notice to the directors.*
- ◆ *No person shall receive any compensation for serving as a director. This is a volunteer position.*

- ◆ *The Board of Directors shall have general management over the affairs, funds, and records of the Credit Union and shall take all measures necessary that are in the best interest of the Credit Union.*
- ◆ *The Board of Directors set the general direction and policy for the Credit Union, ensures the Credit Union is well managed, financially secure and in compliance with legal requirements.*

If you have any questions or would like additional information about becoming a candidate, contact President and CEO Donald J. Mills, at 354-1523 or via e-mail at dmills@aaacu.com.

The upcoming Annual Meeting is scheduled for Saturday, March 7, 2009 at the Knights of Columbus Hall on Hamilton Road.



SAVINGS RATES

Effective as of September 16, 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 September 16, 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.

Apply Online at aaacu.com

LOAN RATES

Effective as of September 16, 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



HEADING SOUTH FOR THE WINTER?

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, heading to warmer weather for the winter, or returning home after a long trip please be sure to notify your Credit Union of your address change.



Pictured above are representatives from the area credit unions along with grand prize winner (center) Dorothy Peterson and Steve Vam (right) from Dean Arbor.

Credit Union's Give Away A Pre-Paid Lease

This summer the Credit Union's of Alpena and Dean Arbor of Alpena participated in True North Radio's Summer Concerts in the Park. Every Saturday for ten weeks representatives from an Alpena Credit Union attended each concert and handed out entry slips for a chance to win a 2-year pre-paid lease on a 2008 Ford Focus.

The week before the final concert each credit union drew two finalists. On Saturday, September 6th, the ten finalists attended the concert. They each were given a key and a chance to start the car. The grand prize winner was Dorothy Peterson of Alpena.

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

Newsletter Editor . . . LeAnn Schultz

CU*Talk Audio Response:

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

It's Me 247 Online Banking:

Internet Address . . www.aaacu.com
E-mailaaacu@aaacu.com

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 noon

VISA Lost/Stolen After Hours:

800-991-4965

MasterCard Lost/Stolen After Hours:

800-754-4128

Main Office

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

Alpena Branch

1013 US 23 N.
PO Box 858
Alpena MI 49707-0858
989-356-3577

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.



Just A Reminder

Christmas Club accounts were paid out on October 1, 2008 to either your regular share or share draft account. It's never too early to start saving for next year. Contact any staff member to open your 2009 Christmas Club account.

Xtend Shared Branching

Did you know you can access your AAACU account at over 160 credit union locations? Shared Branching is a convenient service available to you. For a location near you visit the Xtend website at <http://www.xtendcu.com>. You can perform transactions like:

- ◆ Withdrawals
- ◆ Deposits
- ◆ Loan Payments
- ◆ Transfers
- ◆ Balance Inquiry



HAPPY HALLOWEEN FROM DOLLAR DOG AND AAACU

Hey Dollar Dog Kids Club Members!! Dollar Dog wants you to have a safe and fun Halloween. Stop by any AAACU branch during the month of October and pick up a free trick-or-treat bag from your friend Dollar Dog. Be sure to wear your costume and stop by any AAACU branch on Halloween to receive a special Halloween treat.

Alzheimer's Memory Walk



AAACU had 24 walkers representing their team "Moving Assets".

For the third quarter of 2008 all offices focused their fundraising efforts towards the Alzheimer's Association. On Saturday, September 13th, staff and family members participated in the Alpena Alzheimer's Association Memory Walk. The purpose of the walk was to raise awareness and funds for Alzheimer care, support and research. Staff members raised a total of \$1,397.45 for the Alzheimer's organization.



If Credit Union Members Don't Vote... CREDIT UNIONS DON'T COUNT!

America's banks are the most profitable industry in the country, making more money than even the oil industry! Yet these banks are still attacking non-profit credit unions. Why? Because credit unions provide quality financial services without the bloated fees the banks charge. That is why the banking industry is trying to tax **your** credit union. As credit union members, it's important for each of us to become more informed as to where candidates stand on issues important to us. As credit union members, we need to ensure that the credit union vote counts.

It's Time to be Counted on November 4th!

To view endorsed candidates for State House of Representatives, State Senate and U.S. Congress in your area visit www.mcul.org and click on the icon at the top of the page.

Atlanta Branch

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

Oscoda Branch

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

Tawas City Branch

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

Lincoln Branch

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

Ossineke Branch

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

