

FOR IMMEDIATE RELEASE

Alpena Alcona Area Credit Union's Annual Meeting Held, 2009 Officers Elected & 2008 Financial Results Announced

Alpena, Michigan, March 7th, 2009—Alpena Alcona Area Credit Union's Annual Meeting was held on March 7th, 2009 at the K of C Hall in Alpena. In spite of the present state of the Michigan economy as well as most of the United States, 2008 was a positive year for Alpena Alcona Area Credit Union. Two-hundred and eighty-eight people attended the Annual Meeting to celebrate and to listen to reports on the safety and soundness of the Credit Union in a speech given by Donald J. Mills, President and CEO.

In his speech, Mr. Mills stressed, "Alpena Alcona Area Credit Union is well-capitalized, secure, and well-managed." Mr. Mills went on to state that, "credit unions will be leaders in the overall recovery of our economy."

A copy of the Credit Union's Annual Report was distributed to all meeting participants. The report includes a detailed breakdown on the financial condition of the Credit Union along with numerous reports outlining the results of the success our membership enjoyed in the year 2008. A copy of the report can also be obtained on our Credit Union website located at www.aaacu.com.

Mr. Mills, reiterating the safety and soundness of the credit union, reminding listeners that, "recent legislation has increased the insured coverage on credit union deposits from \$100,000.00 to \$250,000.00." It is anticipated that Congress will pass legislation making this insurance change permanent.

Both Alpena Alcona Area Credit Union's internal audit program and overall financial strength were highlighted in Mr. Mills' speech. Alpena Alcona Area Credit Union is a unique Credit Union in the fact that we have an internal auditor on our team to ensure that our members' assets are maintained with integrity.

Officers of the Board of Directors were elected at the Organizational Meeting that was held immediately following the Annual Meeting. Officers elected include: David H. McNeil—Chairperson, Jeffrey Trelfa--Vice-Chairman, Charlie Negro—Treasurer, and Marlena Mac Neill—Secretary.

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Mr. Mills stressed that, "the credit union has not tightened its loan underwriting standards and continues to lend money in a responsible manner". In more positive news, Mr. Mills announced the "Invest in America" program, which gives credit union members an additional discount when they buy a new General Motors or Chrysler Corporation vehicle. The discount coupled with a low interest rate on your loan from the credit union is the perfect combination delivering value back to our membership. More details on the program can be obtained by visiting our website located at www.aaacu.com.

Alpena Alcona Area Credit Union serves members primarily in Alpena, Alcona, Montmorency, and Iosco counties with 8 locations—a main office located in Alpena, with branch offices in Ossineke, Lincoln, Atlanta, a Tiger Branch in Alcona Community Schools, Oscoda and Tawas offices (added after a merger with Iosco Community Credit Union in June of 2008), and a new, additional branch in Alpena opened in September, 2008. As of December 31, 2008, Alpena Alcona Area Credit Union provides service to 26,546 members with total assets equal to \$198,249,589.

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