

FOR IMMEDIATE RELEASE

Alpena Alcona Area Credit Union's Annual Meeting Held, 2010 Officers Elected & 2009 Financial Results Announced

Alpena, Michigan, March 18th, 2010—Alpena Alcona Area Credit Union's Annual Meeting was held on March 6th, 2010 at the K of C Hall in Alpena. Two-hundred and ninety two people—a record number—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. Special guests at the meeting included State Representative Andy Neumann and Sheila Phillips attending on behalf of US Congressman Bart Stupak.

Mr. Mills highlighted this year's theme, "Your Money, Your Choice, Your Credit Union." In his speech, Mr. Mills stressed, "I truly believe that consumers are finally understanding the credit union difference and that the credit union industry is a trusted source for financial services." Mr. Mills went on to state that, "The national media has directed extensive coverage outlining the advantages of belonging to a Credit Union versus other financial institutions."

Mr. Mills reported that the Credit Union set all-time lending goals in both the area of mortgage and automobile lending in 2009. Mr. Mills stated, "When you make your mortgage payment to the Alpena Alcona Area Credit Union, the dollars generated stay in our community which in turn leads to economic development and new job creation." Mr. Mills extended a thank you to the entire Lending Team for their contributions this past year.

Mr. Mills reviewed the tremendous efforts directed toward our 2009 Community Reinvestment Initiative to give back to the communities we serve. The entire team comprised of 85 team members, 16 volunteers and 26,852 members certainly made a difference over the course of the year 2009. In 2009, Alpena Alcona Area Credit Union raised \$19,140.75 for local charities.

Mr. Mills also discussed his recent meeting with U.S. Senator Carl Levin in regards to the credit union industry obtaining more small business lending freedom. Currently, credit unions have a statutory business lending cap on how much money they are allowed to lend to small businesses. Small businesses are finding it increasingly difficult to obtain credit due to the uncertainty that has enveloped the economy in the wake of the sub-prime lending crisis.

"With Senator Levin's support, I am confident that the Credit Union industry can get their Member Business Lending Cap increased and thereby allow the Credit Union industry to inject upwards of \$10 billion dollars into our economy and create approximately 100,000 new jobs. Most importantly, this initiative will not cost the taxpayers any dollars. The Credit Union industry would no doubt play a major role in bringing our economy back and put our families back to work!" Mr. Mills stated.

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 2009. A copy of the report can also be obtained on our Credit Union website located at www.aaacu.com.

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-Chairperson, Charlie Negro—Treasurer, and Tom Young—Secretary.

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, and an additional branch in Alpena. As of February 28th, 2010, Alpena Alcona Area Credit Union provides service to 26,904 members and has total assets equal to \$236,638,699.

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