

FOR IMMEDIATE RELEASE

Government Officials, Local Credit Union Leader Meet in Washington D.C.



Appearing in photo from left to right: Michele Myrick—EVP, E&A CU, Donald J. Mills—President and CEO of Alpena Alcona Area Credit Union, Scott Pauly—CEO of Onaway Community FCU, David Adams—CEO of the MCUL, Sen. Carl Levin, Lon Bone—VP Public Relations of Genisys CU, Bill Lawton—CEO of Community Financial Members CU, and Jordan Kingdon—Dir. Legislative Affairs for MCUL

Washington D.C., February 23rd, 2010—President and CEO of Alpena Alcona Area Credit Union Donald J. Mills travelled to Washington D.C. to meet with US Senator Carl Levin and other lawmakers to discuss the many important issues facing the credit union industry as well as our nation as a whole.

One of the important issues discussed with Senator Levin deals with 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 states.

The topic of overdraft protection was also discussed stressing that the credit union industry has provided this service to its membership in a responsible manner to spare our members the embarrassment of returned checks as well as to avoid additional fees charged by our merchants.

The Federal Reserve issued a new rule that will take effect on July 1, 2010 that significantly improves consumer protection with respect to the overdraft protection program. The Credit Union industry believes that the new Federal Reserve rules should be given a chance to work before Congress further considers overdraft protection legislation.

Mr. Mills and AAACU Board Chairperson Dave McNeil also gathered with representatives of US Congressman Bart Stupak's office on Wednesday, February 24th, 2010 as well.

Over 4,000 credit union executives and volunteers from all over the United States attended the CUNA Governmental Affairs Conference held in Washington D.C. from February 21st through February 25th. Speakers at the conference included former Chairman of the Federal Reserve Alan Greenspan, Senior Political Analyst at CNN David Gergen, Chairman of the Democratic National Committee Howard Dean, Host of MSNBC's *Morning Joe* and former Congressman Joe Scarborough, and Captain Richard Phillips, the Captain of the Maersk Alabama that was hijacked by Somali pirates. Other speakers addressing the conference included Senator Chris Dodd (D-Conn.), Senate Banking Committee Chairman, Rep. Dave Camp (R-Mich), House Ways & Means Committee Ranking Republican Member, and seven other Representatives from other states.

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 December 31st, 2009, Alpena Alcona Area Credit Union provides service to 26,852 members and has total assets equal to \$244,563,444.73.

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