



Alpena
Alcona
Area
Credit Union

MEMBER MEMO

Everything we do,
we do for you™

October 2014



\$300.00

OFF CLOSING COSTS

When you finance your new home or refinance your current mortgage, from another institution, to AAACU.

Upon closing your mortgage loan, \$300.00 will be deposited to your regular share account.

This offer is available to the first 50 mortgage applicants, whom are approved and close their mortgage loan at AAACU.

Must mention or show coupon to Mortgage Specialist to receive the \$300.00.

In addition . . . Apply online and receive \$50.00 once your mortgage loan is approved and closed.

We've Got Your Family Covered

Now is the time to purchase the home of your dreams or refinance your current mortgage with your credit union!

We are pleased to offer you the following:

- Low closing costs, competitive rates, and affordable terms
- Apply online 24/7
- Easy application process; no application fee
- Option for weekly, bi-weekly, or monthly payments
- Work directly with a professional & experienced Mortgage Specialist
- Your mortgage dollars stay in our local communities

Let the Mortgage Specialists at AAACU assist you!

Contact our Mortgage Department at 989-354-1515 or apply online at www.aaacu.com.



Apply online and once your mortgage loan is approved and closed, you will receive \$50.00!

Holiday Hours



CLOSED

Thanksgiving Day
Thursday,
November 27, 2014



Just A Reminder

Christmas Club accounts were paid out on October 1, 2014 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 2015 Christmas Club account.

MEMBER MEMO



INTERNATIONAL CREDIT UNION DAY

Doing good is something credit unions take seriously, locally and globally. This cooperative spirit of people helping people has led to life-changing opportunities in the form of small business start-up, home ownership, and education. In some countries, members encounter their first taste of democratic decision-making through their member-owned credit unions. Cooperatively, we're stronger together. Roughly one in three Americans is a member of a credit union. Worldwide, we're more than 200 million strong, with 56,000 credit unions in 101 countries.

At the credit union, you and your financial stability are top priorities. We don't pay shareholders - we return excess earnings to members in the form of better rates and lower fees. Simply put, credit unions are helping to change the world, one community at a time, through local service for the global good.

Stop by any of our office locations on Thursday, October 16, 2014 and Friday, October 17, 2014 for refreshments and a chance to win some prizes as we celebrate International Credit Union Day.

Thank you for choosing AAACU as your financial institution!

Current Rates



SAVINGS RATES

Effective as of September 16, 2014 • Rates are subject to change without notice

	Minimum Balance	Dividend Rate	APY*
Regular Shares	\$5.00	0.15%	0.15%
Preferred Shares	\$0.00	0.25%	0.25%
Christmas Club	\$0.00	0.15%	0.15%
Vacation Club	\$0.00	0.15%	0.15%
Traditional IRA	\$0.00	1.25%	1.26%
Roth IRA	\$0.00	1.25%	1.26%
Education IRA	\$0.00	1.25%	1.26%
Health Savings Account	\$0.00	1.25%	1.26%

CERTIFICATE RATES

Effective as of September 16, 2014 • Rates are subject to change without notice

	Minimum Purchase	Dividend Rate	APY*
90 Day Certificate	\$500.00	0.20%	0.20%
180 Day Certificate	\$500.00	0.30%	0.30%
1 Year Certificate	\$500.00	0.40%	0.40%
18 Month Certificate	\$500.00	0.50%	0.50%
2 Year Certificate	\$500.00	0.65%	0.65%
3 Year Certificate	\$500.00	1.05%	1.05%
4 Year Certificate	\$500.00	1.45%	1.46%
5 Year Certificate	\$500.00	1.60%	1.61%
Save-to-Win Certificate	\$25.00	0.50%	0.50%

Youth certificate of deposit are available for all members under the age of 19 with a minimum purchase of \$100.00. Early withdrawal penalties do apply.

MONEY MARKET RATES

Effective as of September 1, 2014 • Rates are subject to change without notice

	Minimum Purchase	Divided Rate	APY*
Insured Money Market	\$2,000.00	0.30%	0.30%
Insured Money Market	\$99,999.99	0.30%	0.30%

*APY = Annual Percentage Yield; any fees incurred may reduce earnings on the account.

LOAN RATES

Effective as of September 16, 2014 • Rates are subject to change without notice

New Vehicles

Years	Term	APR*	Monthly Payment Per \$1,000
2014 - 13	24 Months	2.95%	\$42.96
2014 - 13	36 Months	2.95%	\$29.06
2014 - 13	48 Months	2.95%	\$22.12
2014 - 13	60 Months	2.95%	\$17.96
2014 - 13	66 Months	2.95%	\$16.44
2014 - 13	72 Months	2.95%	\$15.18
		(\$22,500 or more)	
2014 - 13	78 Months	3.45%	\$14.34
		(\$30,000 or more)	
2014 - 13	84 Months	3.95%	\$13.65
		(\$35,000 or more)	

Used Vehicles

Years	Term	APR*	Monthly Payment Per \$1,000
2014 - 11	66 Months	2.95%	\$16.44
2014 - 11	72 Months	2.95%	\$15.18
		(\$22,500 or more)	
2010 - 09	66 Months	3.95%	\$16.89
2008	60 Months	3.95%	\$18.40
2007	54 Months	3.95%	\$20.25
2006	42 Months	3.95%	\$25.54
2005	36 Months	3.95%	\$29.51

For older model vehicles please contact the Credit Union Loan Department for current rates and terms. 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. We will finance up to 105% of suggested retail value. Certain restrictions apply.

VISA Classic **12.96% APR***

VISA Platinum **10.96% APR***

A 1.00% foreign transaction fee will apply on all foreign transactions for Visa cards.

*APR = Annual Percentage Rate. Qualifications based on an assessment of individual creditworthiness and our underwriting standards; certain restrictions apply.

2015 Election Nominations

The 2015 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 of which the following three incumbents are seeking re-election: Dave McNeil, Alan Shillair and Tom Young.

Board Member Dave McNeil joined the board in February 1994. He is a retired School Superintendent.

Board Member Alan Shillair is retired from Alcona Community Schools. He has served as a board member since October 2012.

Board Member Tom Young joined the board in July 2002. He is retired from the Montmorency County Tribune.

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 and complete a Volunteer Application Form outlining your qualifications and reasons for wanting to serve on the board. 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, 2014.

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 all applicable laws and regulations.
- ◆ If you have any questions or would like additional information about becoming a candidate visit our website at www.aaacu.com, click on "About AAACU" and "We're Working for You" or contact President and CEO Donald J. Mills, at 989-354-1523 or via e-mail at dmills@aaacu.com. To obtain a copy of our Volunteer Application Form visit our website at www.aaacu.com, click on "About AAACU" and "We're Your Cooperative."

Just in time for the holidays . . .VISA and Loan Skip-A-Pay

We value your membership and would like to show you our appreciation by allowing you to skip two consecutive loan payments during the months of November - February.

Select 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 or fax to (989) 356-6906 prior to your loan due date.

AAACU does not charge a fee for this service, but if you so choose, you may donate \$25.00 to the charity of our choice on your behalf. Simply indicate the account for which you would like us to withdraw your donation.

You may select at your option one of the following payment options:

- My \$25.00 donation to charity is enclosed.
- Withdraw my \$25.00 donation from savings _____ or checking _____

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

Select the month(s) you would like to skip your loan/visa payment(s):

- I would like to skip my November loan payment(s). (Payment (s) would resume in December)
- I would like to skip my December loan payment(s). (Payment(s) would resume in January)
- I would like to skip my January loan payment(s). (Payments(s) would resume in February)
- I would like to skip my February loan payment(s). (Payment(s) would resume in March)

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

Certain restrictions apply, call the credit union loan department for further details. Alpena Alcona Area Credit Union reserves the right to refuse a skip-a-payment request. Not eligible if past due within the past six months. Loans not eligible include mortgage loans and home equity loans. Skipping a loan payment(s) extends the maturity date of your loan. Interest will continue to accrue on the unpaid balance during the month(s) you skip your payment(s) and when payment(s) resume, interest will be collected first. Skip-a-payments will also change the amount of eligible benefits in the case of a GAP claim. You may only take advantage of the summer or winter skip-a-payment option. You will not be allowed to take advantage of both offers.

MEMBER MEMO

SAVING FOR YOUR CHILD'S FUTURE

According to the College Board, the average cost for tuition and fees at four-year public institutions has increased nearly 51% over the last 10 years (after adjusting for inflation), and these costs will almost certainly continue to rise. Saving for college can help with the increasing cost of a college education and help you be financially prepared when your children are ready for college. No matter how much you save, even a little can make a difference.

To help families finance the cost of education, all states now sponsor a college savings plan with excellent tax benefits. Assets in 529 plans grow tax-deferred and distributions to pay for qualified college expenses are generally not subject to federal taxation. Once the child reaches college-age, funds can be withdrawn tax-free to cover expenses such as tuition, books, supplies, and room and board. One significant benefit of a state-sponsored college savings plan is that it can be used to fund education at any accredited college or university.

As you prepare to save for your child's education and review where you stand financially it may be helpful to consult with a financial professional who can assist in making those informed decisions. Planning carefully, investing wisely, and spending thoughtfully will help increase the likelihood that you stay on track to a financially secure retirement.



Kevin L. Friddle
Financial Advisor
CUSO Financial Services, L.P.
Investments offered through
CUSO Financial Services, L.P.
("CFS")
(Member FINRA/SIPC)

We've Got You Covered



MY \$ LOAN

A Loan For Any Purpose

As low as **5.95% APR***

Up to 48 months

As low as **7.95% APR***

Up to 60 months

*APR = Annual Percentage Rate. Certain restrictions apply. Offer expires 12-31-14. Qualifications based on an assessment of individual credit worthiness and our underwriting standards.

Non-deposit investment products and services are offered through CUSO Financial Services, L.P. ("CFS"), a registered broker-dealer (Member FINRA/SIPC) and SEC Registered Investment Advisor. Products offered through CFS: are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal. Investment Representatives are registered through CFS. Alpena Alcona Area Credit Union has contracted with CFS to make non-deposit investment products and services available to credit union members.

When Did You Last Check Your Free Credit Report?

Your credit report serves as your credit resume. What does yours say? Don't wait until you apply for a loan to check your report. It's easy and free to get a copy. As long as you have a credit history, you have three credit reports, one at each of the three U.S. credit reporting bureaus: Experian, TransUnion and Equifax.

A look inside

A credit report includes information on where you live, how you pay your bills, and whether you've been sued or arrested, or have filed for bankruptcy. The information is kept on file, and as it changes, your credit report changes as well. The three nationwide bureaus sell the information in your report to creditors, insurers, employers, and other businesses that use it to evaluate your applications for loans, credit cards, insurance, employment, or renting a home.

Get free copies annually

The Fair Credit Reporting Act (FCRA) requires each of the three credit bureaus to provide you with a free copy of your credit report, at your request, once every 12 months. To order, visit annualcreditreport.com, or call 1-877-322-8228. Do not contact the bureaus directly to request your report—free annual credit reports are only provided through this centralized arrangement.

Keeping score

The bureaus keep your credit score separate from your credit report. It's not included in the free annual credit report offer. In most cases, if you want to learn your credit score, you must pay a fee for one-time access to it. When you're checking your free credit report, you may be asked if you also want to see your credit score. Before you agree, be sure you understand the terms of the offer.

ALPENA ALCONA AREA CREDIT UNION

www.aaacu.com

Toll Free: 1-800-443-3577

Alpena Main	356-3577
Alpena North	356-3577
Atlanta	785-3800
Lincoln	736-8912
Oscoda	739-9103
Ossineke	471-2332
Tawas City	362-7980

Lobby Hours:

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

Drive-Thru Hours:

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

