

# Member Memo

July 2002

## BOARD CHAIRMAN'S UPDATE



The Board of Directors of Alpena Alcona Area Credit Union is pleased to announce the promotion of Donald J. Mills to the position of President / CEO. Mr. Mills has held the management position of Executive Vice President for the past seven years and has been employed by the credit union since October 1991. He holds a Bachelor of Science Degree in Business Administration and has also completed the Credit Union National Association's CUNA Management School through the University of Wisconsin's Graduate School of Business. Donald resides in the Alpena area with his wife and three children.

Donald assumes the position vacated by Jay Anders who has accepted the position of President / CEO at Isabella Community Credit Union in Mount Pleasant, Michigan. We thank Jay for his leadership and contributions over the past ten years and wish him and his family the best of luck in his new position.

With over \$108,000,000 in assets, Alpena Alcona Area Credit Union presently services over 21,169 members. The mission of the credit union is to serve our members' financial needs by providing progressive, quality services delivered with integrity and commitment.

Bruce Connon  
Board Chairman



## Charity of Choice: HABITAT FOR HUMANITY



Each year the credit union puts great effort toward raising money for one charity or organization. This year the staff has chosen the Habitat for Humanity. Because the credit union has offices in Alpena, Alcona, and Montmorency counties, each branch will donate the amount raised at their own branch to their county's Habitat for Humanity. That way the funds will stay in that community.

The decision to support Habitat came easily, as it is a wonderful organization dedicated to helping to build homes, build families and build our community. To raise funds, the staff has sold Mother's Day gift bags and had a Father's Day Golf package drawing; and will also sell Fourth of July pins; have bake sales; a bottle drive; a Chinese Raffle; a Handmade Quilt raffle; and popcorn sales in the credit union lobby for donations. The staff also plans to go out and actually help build at one of the sites.

In the past four years, the credit union has supported the American Cancer Society, the Alzheimer's Association, the Michigan Special Olympics / Water Warriors; and now the Habitat for Humanity of Alpena, Alcona and Montmorency counties. The credit union has donated to these organizations more than \$10,000 in all.

Of course, all of this progress would not be possible without all the continued support from our membership! Thank you very much for all of your support!

### Locations

Main Office  
1100 S. Bagley  
P.O. Box 515  
Alpena, MI 49707-0515  
(989) 356-3577

Atlanta Branch  
11450 M-33 North  
P.O. Box 633  
Atlanta, MI 49709-0633  
(989) 785-3800

Lincoln Branch  
111 S. Church St.  
P.O. Box 58  
Lincoln, MI 48742-0058  
(989) 736-8912

Ossineke Branch  
11610 U.S. 23 South  
P.O. Box 84  
Ossineke, MI 49766-0084  
(989) 471-2332

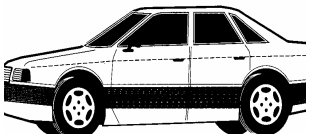
William Teller Audio Response  
Local – 356-6363  
Long Distance – 800-356-6222

Internet Address  
[www.aaacu.com](http://www.aaacu.com)

E-mail  
[aaacu@aaacu.com](mailto:aaacu@aaacu.com)

Lobby Hours:  
Mon. – Thurs. 9:00 am – 5:00 pm  
Friday 9:00 am – 6:00 pm  
Saturday  
9:00 am – Noon (Atlanta Only)

Drive-thru Hours:  
Mon.– Thurs. 8:30 am – 5:00 pm  
Friday 8:30 am – 6:00 pm  
Saturday 8:30 am – 12:00 pm  
(Alpena/Lincoln/Ossineke Only)



# ANNOUNCING: THE CREDIT UNION'S 1ST VEHICLE FAIR!



**Coming soon . . .** The credit union will be hosting a **"Vehicle Fair"** at the Alpena credit union office on September 28, 2002\*. Mark it on your calendar because this is an event you won't want to miss! Our parking lot will be filled with:

- **Cars**
- **Trucks**
- **RV's**
- **Boats**
- **Snowmobiles**
- **Wave Runners**



There will also be:

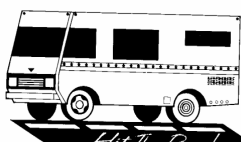
- **Hotdogs**
- **Soda**
- **Fun for the entire family**
- **Drawings for prizes**
- **And much more . . .**

Be sure to stop by—**there will be special loan incentives that day ONLY**— that you can't afford to miss! There will be on the spot approvals and financing from 10:00 a.m. until 3:00 p.m. The following dealerships will be on hand to answer your questions:

**Alpena Ford**  
**Doug Potter Chevrolet**  
**LaCross Marine**  
**Mike Lynch Ford**  
**Viking Marine**  
**Hubbard Lake Marine**

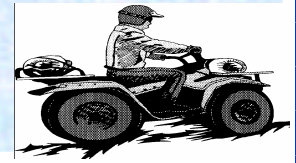
**Alcona Motors**  
**Hudson Motor Sales**  
**Louis Motor Sales**  
**Zubek Motors**  
**Woody's Cycle Sales**  
**Elmer's Sales & Service**

**Cliff Anschuetz Chevrolet**  
**Kadrich Used Cars**  
**McCoy Pontiac**  
**Thompson's Sales & Service**  
**Big Jim's Sports Unlimited**  
**Au Sable Valley Power Sports**



## SEE YOU THERE!

\* If that date is rained out, we plan to hold the Vehicle Fair on October 5, 2002.



## The Editor's Guest:



Amanda McEwen  
VISA Coordinator

Looking for a credit card that offers you more benefits at a lower rate? Our new VISA Platinum card may be just what you're looking for! The Platinum VISA offers a low **Annual Percentage Rate of 10.96%**, \$500,000 travel accident insurance, auto rental insurance, pre-trip assistance and much more.

If you already have a VISA card with us, you may want to consider upgrading to the new VISA Platinum card. With one simple application, your balance on the Classic card will be automatically transferred to the new Platinum card. You can also consolidate those high rate credit card balances to your new low rate card.

Personally, I feel our Platinum VISA card offers the benefits of the larger credit card companies, but without all the hassles. Everything is handled right here at the Credit Union by the same friendly staff you trust with all of your financial needs.

## SAVINGS RATES

Effective as of June 17, 2002  
(Rates are subject to change)

	Annual Percentage Rate	Annual Percentage Yield
Regular Shares	2.05%	2.07%
Preferred Shares	2.15%	2.17%
Christmas Club	2.05%	2.07%
Vacation Club	2.05%	2.07%
Insured Money Market	2.35%	2.38%
Traditional IRA	3.55%	3.60%
Roth IRA	3.55%	3.60%
Education IRA	3.55%	3.60%

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 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, LeAnn at extension 222 or Patty at extension 232, or e-mail [memberservice@aaacu.com](mailto:memberservice@aaacu.com).

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249 FOR DETAILS,  
OR SIGN UP ONLINE  
at [www.aaacu.com](http://www.aaacu.com).**

## LOAN RATES

Effective as of June 17, 2002  
(Rates are subject to change)

New Vehicles	APR	Monthly Payment Per \$1,000
24 Months	6.00%	\$44.33
36 Months	6.00%	\$30.44
48 Months	6.00%	\$23.49
60 Months	6.00%	\$19.35
72 Months (\$25,000 or more)	6.00%	\$16.59

\*We will finance 100% of the suggested retail price\*  
Including tax, title, license, and extended warranty.

Used Vehicles	APR	Monthly Payment Per \$1,000
2001-02 Models		
60 Months/Under 20,000 Miles	6.50%	\$19.57
48 Months/Over 20,000 Miles	6.50%	\$23.73
2000 Models		
54 Months/Under 25,000 Miles	6.50%	\$21.42
48 Months/Over 25,000 Miles	6.50%	\$23.73
1999 - 1998 Models		
Up to 48 Months	6.50%	\$23.72
1997 Models		
Up to 48 Months	6.50%	\$23.72
1996 Models		
Up to 48 Months	6.75%	\$23.84
1995 Models		
Up to 36 Months	6.75%	\$30.77
1994 Models		
Up to 36 Months	7.75%	\$31.23
1993 & Older Models		
Up to 24 Months	8.00%	\$45.24

All used vehicles financed will be based on 100% 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

### NOTICE OF CHANGE IN OPEN END (REVOLVING CREDIT) PLANS:

Effective August 15, 2002 the Credit Union will be imposing a late fee on **EXISTING** lines of credit and revolving credit (open-end) loans, excluding existing home equity line of credit mortgages.\*

The new late fee language shall state, **"If you are late by one month or more you will be charged a late fee of 5% of the payment or \$15.00, whichever is greater."**

\*This language replaces any other late fee conditions currently in your loan documents on existing lines of credit or revolving credit loans (open-end).



## COMPUTER LOAN SPECIAL

- ⇒ **6.00%** Annual Percentage Yield
- ⇒ Up to \$3,500
- ⇒ 36 Month Repayment

Contact the Loan Department at  
356-3577 for Further Details.

## Employee Of The Quarter

Naomi Mier has recently been selected as the "Employee of the Quarter" for July through September. Naomi has been on staff since December 1997 and is the Tiger Branch Supervisor at the student run branch located in Alcona High School. Naomi has been selected for her hard work and dedication in educating the youth of the community on financial issues. She has constructed numerous classroom presentations for grades K–12, reaching 847 students! Way to go Naomi!



**Naomi Mier**

**Congratulations!**

## Part 1: IDENTITY THEFT— ARE YOU A TARGET?

The Internet is fast becoming the new playground for thieves who prey on the good names, credit and fortunes of consumers. Otherwise known as "identity thieves," these criminals masquerade under the identity of others to gain access to finances and obtain credit. The crime existed without the Internet, but is flourishing within it.

In the past, identity thieves had to assume the risk of capture by applying for a loan or line of credit in person at a credit union, bank, or other financial institution. The risk involved is being captured on video and minds of loan officers. The Internet, however, thrives on anonymity and convenience. No longer do loan and credit applications require a visit to a lending institution. Criminals, like consumers, can apply for instant credit online, greatly reducing the risk of capture and increasing the immediate rewards for a thief. A smart crook working on the Internet may turn a tax-free gain of as much as \$50,000 per week. Compare this to a bank robber who passes a note to a teller and, if successful, walks away with \$1,000.

Identity theft claims roughly 500,000 victims each year, leaving crippled credit, court challenges, financial ruin, and emotional turmoil in its wake. With that in mind, it's important to examine how identity thieves amass personal information without detection, and how they exploit it. The Federal Trade Commission (FTC) reports that, despite your best efforts to manage the flow of your personal information, skilled identity thieves can swipe confidential information by using a variety of low and hi-tech methods. Becoming better acquainted with the tools of the trade, however, may help prevent becoming a victim. Here are some typical ways an identity thief may obtain information:

- Stealing wallets and purses containing ID, as well as credit and bank cards.
- Accessing credit reports by posing as an employer, loan officer or landlord.
- Stealing mail, including bank and credit card statements, pre-approved credit offers, telephone calling cards and tax information.
- Completing a "change of address form" to divert mail to another location.
- Rummaging through trash at residences and businesses for personal data.
- Obtaining business or personnel records from employers.
- Stealing personal information by breaking and entering residences.
- Using personal information shared on the Internet via chat rooms and e-mail.

Equipped with key personal information, such as your Social Security Number, birthdate, driver's license number and bank or credit account numbers, identity thieves can virtually take over your financial existence. There are several types of crimes associated with identity theft. The most common, however, are creating new accounts, account takeover and fraudulent transactions.

While consumers may not be able to prevent identity theft entirely, there are many preventative methods that can be employed that will, at minimum, make the crook work very hard to get at your personal data. Look for identity theft prevention tips in Part 2 of the next credit union quarterly newsletter. You may also pick up a brochure at any of our four office locations for further information.

If you feel you have been a victim of identity theft, contact the FTC's Identity Theft Hotline toll-free at 1-877-IDTHEFT (438-4338); by mail: Identity Theft Clearinghouse, Federal Trade Commission, 600 Pennsylvania Avenue, NW, Washington, DC 20580; or online: [www.consumer.gov/idtheft](http://www.consumer.gov/idtheft).

To order a copy of your credit report, call:      Equifax: 800-685-1111      Experian: 888-397-3742      Trans Union: 800-916-8800