



Member Memo

JULY 2003

What is the USA Patriot Act?

On October 26, 2001, President Bush signed into law the USA Patriot Act. The purpose of this law is to help protect you, your family and our country from terrorism by preventing terrorist financing. We want you to know that section 326 of this Act requires our Credit Union to verify the identity of all new Credit Union members. We must also verify the identity of members and nonmembers added as signatories to and have access to new or existing deposit accounts and loans.

As an existing member who joined the Credit Union before the USA Patriot Act rules became effective we may also need to verify and retain copies of any documents used to verify your identity when you request a new deposit account, apply for a loan or are added as a signatory a new or existing deposit or loan account.

We ask for your understanding as we work to support these efforts to maintain the security of your funds and our country. Please speak with a Credit Union staff member if you have any questions or concerns about our identification policies.

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FYI:
All Credit Union offices will be **CLOSED August 30th & September 1st** to observe Labor Day.



It can be that simple. If you're a homeowner, you could qualify for a home equity loan.

Whether it's money for a vacation, boat, home improvement, or college, the equity in your home could be your answer. With a low-interest home equity loan or line of credit, you can put your home to work for you.

At your credit union, you'll find that "home is where the money is. . ."

**Home Equity Loan
Rates as Low as
4.25%* APR**

*Rates are subject to change



See US for a Great Auto Loan Rate!

- ◆ New Auto Loan Rates as Low as **4.95%* APR**
- ◆ Used Auto Loan Rates as Low as **5.95%* APR**

Call the Loan Department for details at 356-3577 option 1.

*Rates subject to change

Buying a Home? Refinancing? We Can Help!

Owning a home has long been part of the American dream. When your parents bought their first home, they looked to their trusted hometown lender for a mortgage. Now you can do the same.

At AAACU, you know people you can trust. That's one of the most important things that make a Credit Union mortgage different. We have the knowledge and experience to find a mortgage loan that meets your needs and budget.

We offer a full line of mortgage options including:

- * **Fixed rate mortgages up to 30 years**
- * **5 & 7 year balloon mortgage loans**
 - * **Refinancing**
 - * **Construction Loans**
 - * **Home Equity Loans**

And you can get pre-approved for any of our mortgage loans. Then you can shop as a cash buyer which can be a significant advantage.

Your Credit Union has a mortgage loan that is right for you. Plus, there's no greater convenience than having your mortgage loan and all your financial services in one place.

For more information contact the Mortgage Department at 356-3577 or 800-443-3577 extension 261 or 237.

**Rates at
Historical
Lows!**

Save Money ~ by refinancing your current mortgage with us, and you could save a bundle! Rates are at historical lows, so now is the time to consider buying that dream home you've been eyeing or refinancing your current mortgage!

**Call Today
for Current
Rates!**



EDUCATION LOAN SPECIAL**

UNIVERSITY August is right around the corner, and that could mean tuition expenses. We can help!

- **Borrow up to \$2,500**
 - **7.50%* APR**
 - **12 months to repay**

For more information, call the Credit Union loan department at 356-3577 or 800-443-3577 option 1.

*Rates are subject to change. **Checks will be directed to the school

Employee of the Quarter

Annie Wilk has recently been selected as the "**Employee of the Quarter**" for July through October. Annie is the Marketing Specialist at the Credit Union and has been on staff since September 1997.



Thank you, Annie, for your hard work and dedication ~ we're glad you're a part of our team!

Annie Wilk

Congratulations!

FUNDRAISING UPDATE

THANK YOU SO MUCH FOR YOUR SUPPORT OF OUR FUNDRAISING EFFORTS FOR THE FAITH HOPE & HOSPITALITY HOUSE. WITH YOUR SUPPORT, WE HAVE RAISED OVER \$3,600 SO FAR.



Kiss-a-Cow Fundraising Event

To benefit the Faith, Hope & Hospitality House the Lincoln office is holding a special fundraising event. Many individuals from the community have been nominated to "Kiss a Cow". Members can vote for their choice by depositing money into designated slots. The nominee that raises the most money by July 31st will have to kiss a cow at the Alcona County Fair during the livestock auction.

The nominees are:

- Lorna Dellar—AAACU Employee**
- Marlena MacNeill—Alcona County Road Commission & AAACU Board Member**
- Terry Franklin—Alcona High School**
- John Roe—Lincoln Post Office**
- Dennis Kruttlin—Alcona Motors**
- John Bernard—JB's Auto**
- Roger MacNeill—DNR Forest Fire Officer**
- Phil Potter—Lincoln Village President**

SAVINGS RATES

Effective as of June 16, 2003
(Rates are subject to change)

	<u>Annual Percentage Rate</u>	<u>Annual Percentage Yield</u>
Regular Shares	1.30%	1.31%
Preferred Shares	1.40%	1.41%
Christmas Club	1.30%	1.31%
Vacation Club	1.30%	1.31%
Insured Money Market	1.65%	1.66%
Traditional IRA	3.05%	3.09%
Roth IRA	3.05%	3.09%
Education IRA	3.05%	3.09%

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.

SUMMER LOAN SPECIAL



Need a little extra cash this summer?

- ◆ Borrow up to \$5,000
- ◆ 5.95%* APR
- ◆ 12 or 24 Month Repayment

Call the Credit Union Loan Department for details at 356-3577 option 1, or apply online at www.aaacu.com.

LOAN RATES

Effective as of June 16, 2003
(Rates are subject to change)

Apply
Online at www.aaacu.com

Monthly

<u>New Vehicles</u>	<u>APR</u>	<u>Payment Per \$1,000</u>
24 Months	4.95%	\$43.86
36 Months	4.95%	\$29.96
48 Months	4.95%	\$23.01
60 Months	4.95%	\$18.86
72 Months (\$25,000 or more)	5.45%	\$16.33

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

<u>Used Vehicles</u>	<u>APR</u>	<u>Monthly Payment Per \$1,000</u>
<u>2002-03 Models</u>		
60 Months/Under 20,000 Miles	5.95%	\$19.32
48 Months/Over 20,000 Miles	5.95%	\$23.48
<u>2001 Models</u>		
54 Months/Under 25,000 Miles	5.95%	\$21.17
48 Months/Over 25,000 Miles	5.95%	\$23.48
<u>2000-1998 Models</u>		
Up to 48 Months	5.95%	\$23.48

For older model vehicles please contact the Credit Union Loan Department for current rates and terms.

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

*Rates are subject to change

Timeline

1953

The year was 1953, the President of the United States of America was Dwight D. Eisenhower, the Yankees won their fifth World Series in a row, a new car sold for \$2,500, JFK married Jacqueline Bouvier, a US

Stamp sold for \$0.03 and Alpena Alcona Area Credit Union opened its first office.

The Credit Union was originally named the Alpena Governmental Credit Union to serve government employees. Many changes have taken place over the years, and the Credit Union continues to grow.

Since 1953, the Credit Union has expanded and now serves 21,863 members with assets of \$125,548,351. There are now four office locations in Alpena, Atlanta, Lincoln and Ossineke. There is also a student-run branch inside the Alpena High School.

We feel all this success is certainly

**Alpena Alcona Area
Credit Union**

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.coop
E-mail aaacu@aaacu.com

Hours

Lobby

Mon.—Thurs 9:00 am— 5:00 pm
Friday 9:00 am— 6:00 pm
Saturday 9:00 am— 12:00 pm
(Atlanta Only)

Drive-thru

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)

Board of Directors

Bruce Connon Chairperson
Sheila Panknin Vice-Chairperson
Dave McNeil Treasurer
Jeffrey Trelfa Secretary
Jim Johnson Director
Marlena MacNeill Director
Thomas Young Director

Supervisory Committee

Alene Liske Chairperson
Jane Waldeck Member
Tony Suszek Member

Credit Committee

Dennis Artley Chairperson
Donald Urban Member
Sharon Kapalla Member
Jane Kakowski Member

President / CEO Donald J. Mills
d mills @ aaacu.com
989-356-3577 x223

Newsletter Editor Annie Wilk

**ELECTRONIC SERVICES FOR YOUR
CONVENIENCE**

We certainly enjoy seeing our members at the Credit Union, but we also understand in today's busy world there are times it is difficult to make it to one of our offices during business hours. That's why we offer a variety of 24-hour services so you can access your accounts at your convenience. Here are just some of those convenient services:

Online Home Banking

When you sign up for our AAACU Online Home Banking product you'll find it's easy to use, and best of all, there's no cost to you! Once you sign up and have selected a PIN and password, all you have to do is log onto www.aaacu.com and click on Online Home Banking. There you'll discover a whole new world of financial opportunity right at your fingertips. Here are just a few of the transactions you can do with AAACU Online:

- ***Transfer Money Between Accounts***
 - ***View Account Histories***
 - ***See if a Check has Cleared***
 - ***Get Loan Information***
 - ***Make Visa and Loan Payments***
- ***Download into Quicken® & Microsoft® Money***
 - ***And Much More . . .***

William Teller Audio Response

William Teller Audio Response offers a convenient and simple way to access your accounts with any touch-tone telephone. Whether you are working late at the office, or on vacation, William Teller can help you handle your financial transactions quickly and easily. You can make transfers, balance inquiries, loan payments and much more all FREE of charge!

For more information on any of these convenient services, contact the Credit Union at 989-356-3577 or 800-443-3577, or log onto www.aaacu.com.

Mission Statement: *The mission of Alpena Alcona Area Credit Union is to serve our members' financial needs by providing progressive quality services delivered with integrity and commitment.*

MasterMoney Debit Card

Save yourself the time and hassle of standing in line at the store by using the MasterMoney Debit card rather than writing out a check. The Debit card is used to access your share-draft account electronically, and you can use it anywhere MasterCard's are accepted. It can save you time and money. Plus, if you choose the CREDIT button during the purchase, the Credit Union will earn interchange income on every purchase you make! These earnings can be returned back to you in the form of higher savings rates and lower loan rates. The Debit card can also be used just like an ATM card worldwide.

If you haven't yet signed up for the MasterMoney Debit card, stop by any of our four offices for an application or log onto www.aaacu.com.

Sunrise Side Visa Card

If you're looking for a credit card that offers a competitive rate, and service that is second to none, our Sunrise Side Visa Classic or Platinum card may be just for you. Our program offers many of the same benefits as the larger credit card companies, without all the hassles.

Everything is handled right at the Credit Union office by the same friendly staff you know and trust with all of your financial needs.