

# Member Memo

October 2002

Your Financial Family for Life

## 2003 Election Nominations

The 2003 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.

Members interested in becoming a candidate for office are advised to pick up a nominating form from any one of our four credit union offices. You must obtain at least 25 signatures from primary members to become eligible for nomination. 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 November 29, 2002.

### Board of Directors

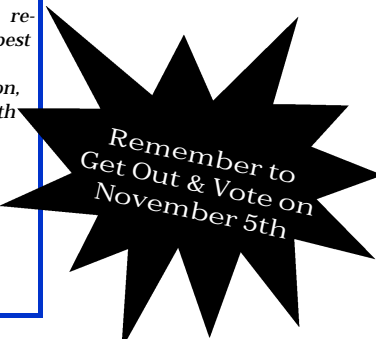
- ◆ *The directors shall meet monthly, either upon notice by the secretary or by the chairperson. Special meetings may be called by the chairperson at any time upon due notice to the directors.*
- ◆ *No person shall receive any compensation for serving as director. This is a volunteer position.*
- ◆ *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 sets the general direction and policy for the Credit Union, ensures the Credit Union is well managed, financially secure and in compliance with legal requirements.*

If you have any questions or would like additional information about becoming a candidate contact Donald J. Mills, President/CEO, at 356-3577 extension 223 or via e-mail at dmills@aaacu.com.

**The upcoming Annual Meeting is scheduled for March 1, 2003 at the Alpena Civic and Convention Center.**

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From left to right: Sharon Kapalla, Director of Loan Services; State Representative Andy Neumann, Helen Suszek, Director of Accounting; Candidate Matt Gillard, Barbara Clark, Executive Vice President; and Donald Mills, President/CEO.

## LOCAL CANDIDATES VISIT CREDIT

Members of the Credit Union's Leadership Team recently had the opportunity to visit with State Representative, Andy Neumann, who is currently a candidate for the 36th District State Senate and Matt Gillard, candidate for the 106th District State Representative seat. A number of current legislative issues were discussed with Representative Neumann and candidate Gillard during their visit to our Credit Union.

## Meet the Credit Union's Executive Vice President

Alpena Alcona Area Credit Union is proud to announce the promotion of **Barbara J. Clark** to the position of Executive Vice President.



Barbara Clark

Barbara has been employed by the credit union since April 1987. She most recently served as the credit union's Internal Auditor. Previously, she held the management position of Branch Manager of the Ossineke Branch for nine years.

Barbara has completed the Credit Union National Association's CUNA Management School through the University of Wisconsin's Graduate School of Business. She resides in the Alpena area with her husband and two children.

Clark assumes the position vacated by Donald Mills who has accepted the position of President/CEO at the credit union.

## Employee of the Quarter

Our staff members recently nominated Melinda Herriman as "Employee of the Quarter" for October through December 2002. Melinda is an Accounting Assistant at our Alpena branch and has been a member of our staff since January 1998. Melinda is always eager to help the membership, and we are glad she is a part of our credit union team.



Melinda Herriman

CONGRATULATIONS MINDI!

### HABITAT FOR HUMANITY FUNDRAISER REPORT

**THANK YOU FOR ALL OF YOUR SUPPORT DURING OUR FUNDRAISING FOR THE HABITAT FOR HUMANITY OF ALPENA, ALCONA, & MONTMORENCY COUNTIES. WE RAISED \$4,881.55 IN ALL. WE ARE PROUD TO SUPPORT SUCH A WONDERFUL ORGANIZATION THAT IS DEDICATED TO HELPING BUILD HOMES, FAMILIES, AND THE COMMUNITY. ONCE AGAIN, THANK YOU! WITHOUT YOUR CONSTANT SUPPORT OUR FUNDRAISERS WOULD NOT BE SO SUCCESSFUL!**

## Student Run Credit Union a Big Success!

The 2002-03 school year marks the 7<sup>th</sup> year for the student operated credit union inside the Alpena High School. The goal of the Tiger Branch is to promote financial awareness to the students. This past year, Tiger Branch Supervisor, Naomi Mier delivered 42 classroom presentations, reaching 847 students at the school. Presentations were on numerous subjects, including loans and credit cards, credit union careers, investing, share-drafts, deposit accounts, savings, and budgeting. The school credit union offers drawings throughout the school year to encourage saving. In addition, the Tiger Branch celebrated the first annual National Credit Union Youth Week by having 30 drawings during the students lunch hours, the grand prize being a \$50 savings bond. The credit union is looking forward to another successful year at the student-operated branch.

### Meet the 2002—2003 Tiger Branch Student Employees



**Jamie Holmes** is one of the two new tellers for the Tiger Branch. She is a senior at Alpena High School, and is the daughter of John and Cheryl Holmes of Lincoln. Jamie enjoys reading and playing softball. After high school she plans to attend college in the fall of 2003.



**Justin Hill** is also a teller at the Tiger Branch. He is a senior at Alpena High School as well, and is the son of Greg and Julie Hill of Hubbard Lake. In his spare time he enjoys playing golf. After high school, Justin plans on attending college in the field of accounting.

The Credit Union will be **CLOSED** for the Holidays on :

Thanksgiving Day  
**November 28, 2002**  
Christmas Day  
**December 25, 2002**  
New Year's Day  
**January 1, 2003**

*We will also be closing at 1:00 p.m. on Christmas Eve and New Years Eve.*

As always, you'll have 24-hour access to your account with online home banking at [www.aaacu.coop](http://www.aaacu.coop).

## SAVINGS RATES

Effective as of September 16, 2002  
(Rates are subject to change)

	<u>Annual Percentage Rate</u>	<u>Annual Percentage Yield</u>
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	2.25%	2.27%
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).

Apply  
Online at [www.aaacu.coop](http://www.aaacu.coop)

## LOAN RATES

Effective as of September 16, 2002  
(Rates are subject to change)

### Monthly

#### New Vehicles

	<u>APR</u>	<u>Payment Per \$1,000</u>
24 Months	5.25%	\$43.99
36 Months	5.25%	\$30.09
48 Months	5.25%	\$23.15
60 Months	5.25%	\$18.99
72 Months (\$25,000 or more)	5.75%	\$16.46

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

#### Used Vehicles

	<u>APR</u>	<u>Monthly Payment Per \$1,000</u>
<u>2001-02 Models</u>		
60 Months/Under 20,000 Miles	6.25%	\$19.45
48 Months/Over 20,000 Miles	6.25%	\$23.61
<u>2000 Models</u>		
54 Months/Under 25,000 Miles	6.25%	\$21.30
48 Months/Over 25,000 Miles	6.25%	\$23.61
<u>1999 - 1997 Models</u>		
Up to 48 Months	6.25%	\$23.61

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

## Watch us G R O W . . .

	<u>August 2001</u>	<u>August 2002</u>
Assets	\$98,670,309	\$109,887,132
Savings	\$90,131,992	\$100,133,575
Loans	\$66,929,830	\$72,734,066
Equity	\$8,051,256	\$9,297,805
# Members	20,400	21,431

## Please Join Us to Celebrate International Credit Union Day

International Credit Union Week is a celebration of the credit union movement's significant points in history. We pay tribute to the founders and to the many people today who continue the commitment that maintains, sustains, and builds modern cooperative financial institutions. We also honor our special heritage, unique philosophy, and dedication to cooperation

throughout the credit union movement and among other cooperatives. International Credit Union Day provides an opportunity to look to the future and renew our pledge to take the credit union idea to all who wish to use it to achieve a higher quality of life.

Alpena Alcona Area Credit Union will be celebrating International Credit

Union Week on Thursday, October 17 and Friday, October 18, 2002. Refreshments will be provided to the membership and there will be a drawing for door prizes at all branch locations.

Please plan to stop in any one of our office locations to join in celebrating the credit union difference!

## 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](http://www.aaacu.coop)  
**E-mail** . . . . . [aaacu@aaacu.com](mailto: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 Cannon . . . . . 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

### Credit Committee

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

**President / CEO** . . . . Donald J. Mills  
dmills @aaacu.com  
989-356-3577 x223

**Newsletter Editor** . . . . Annie Wilk

## PROTECT YOURSELF FROM PREDATORS

During a weekend trip to Las Vegas a few years back, my purse was stolen. While reporting the contents to the police, I grew increasingly angry realizing that someone had not only taken my wallet, he'd taken my identity.

The driver's license could be sold to someone who'd lost the privilege, a drunk or a felon. The credit cards might provide access to another line of credit. The Social Security Number (SSN) could be sold to someone needing an identity, a job perhaps. He could even flash my automobile club card to get a discounted rate at a hotel or rent a car, where he'd probably pay the bill with the credit he'd won on my good name. The cash didn't really matter that much. Less than \$100, the money in my purse was nothing compared to the damage an identity thief could do to my credit report.

Identity theft has become the fastest growing crime in America. Defined as when one person masquerades under the identity of another, identity theft has flourished in recent years with the advent of online, faceless Internet lending and credit transactions. Some 500,000 victims are reported each year.

Although it is impossible to completely protect yourself from identity theft, the Federal Trade Commission (FTC) and other consumer agencies suggest the following best practices that may help reduce the risk of loss:

- Before you reveal any personal, identifying information, find out how it will be used and whether it will be shared with others.
- Pay attention to your billing cycles. Follow up with creditors if your bills don't arrive on time. A missing credit card bill could mean an identity thief has taken over your credit card account and changed your billing address.
- Guard your mail from theft. Deposit outgoing mail in post office collection boxes or at your local post office. Promptly remove mail from your mailbox after it has been delivered.
- Put passwords on your credit card, bank and phone accounts. Avoid using easily available information like mother's maiden name, birthdate, phone number, children's names, etc.
- Minimize the identification information and number of cards you carry to what you'll actually need.
- Do not give out personal information over the phone, through the mail or via the Internet unless you have initiated the contact or know whom you're dealing with.
- Keep items of personal information in a safe place.
- Be cautious about where you leave personal information in your home.
- Find out who has access to your personal information at work and verify that the records are kept in a secure location.
- Give out your SSN only when absolutely necessary.
- Don't carry your SSN card; leave it in a secure place.
- Order a copy of your credit report from each of the three major credit reporting agencies every year. Make sure it is accurate and includes only those activities you've authorized. Order reports from:  
**Equifax: 800.685.1111    Experian: 888.397.3742    Trans Union: 800.916.8800**
- Only do business with Internet companies that use a secure form to capture private information.
- Avoid the temptation of purchasing a product from a merchant or through an auction site where the deal looks too good. Yes, this means the consumer must use some sound judgment.

If you feel you have been a victim of identity theft, contact the FTC's Identity Theft Hotline toll-free at 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).

*Article provided by Lori Banhmueller of the Michigan Credit Union League (MCUL)*

**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.*