



FOR IMMEDIATE RELEASE
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AAACU Helps Members Save \$880,000 by Lowering Overdraft Protection Program Fees

Alpena, Michigan, June 15, 2022 – Effective July 1, 2022, Alpena Alcona Area Credit Union announces that it has once again reduced its non-sufficient fund (NSF) and overdraft protection service fee (ODP) from \$13.75 to \$12.50.

Since 2019, AAACU has gradually lowered its NSF/ODP fees from \$25.00 six times down to \$12.50 which represents a 50% reduction in our service fee structure and will put more than \$880,000 back in our members pockets.

The \$563-million Credit Union serving 32,980 members noted that in comparison, the average overdraft fee being charged in the U.S. is \$33.58 according to a recent Bankrate.com study. The credit unions new fee structure will be one of the lowest in Northeast Michigan as compared to other area financial institutions.

With inflation at an all-time high in the past 40 years the credit union knows charging excessive service fees can impact members finances making a tight budget even tighter. “As the cost of living continues to increase our members should not have to worry about paying an excessive overdraft fee just to buy food for their families and put fuel in their vehicles.” Said Donald J. Mills, AAACU President & CEO.

The credit union works hard to live by their mission statement “To Be Your Most Trusted and Valued Financial Partner for Life.” By reducing fees, they are keeping more money in their member’s pockets, helping them take care of their families and save money for their future. “Our reduced overdraft protection service fee will save our members over \$880,000 annually”, stated Mills.

AAACU serves members primarily in Alpena, Alcona, Montmorency, and Iosco counties with ten locations: a main office located in Alpena, a Wildcat Branch in Alpena High School and with branch offices in Ossineke, Lincoln, a Tiger Branch in Alcona Community Schools, Atlanta, Oscoda, the Owl’s Nest in Oscoda Area Schools, Tawas, and an additional branch in Alpena. As of May 31, 2022, AAACU, provides service to 32,980 members with total assets equal to \$563,374,267.