



FOR IMMEDIATE RELEASE
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AAACU Helps Members Save \$1,071,810.00 by Lowering Overdraft Protection Program Fees

Alpena, Michigan, December 13, 2022 – Effective December 1, 2022, Alpena Alcona Area Credit Union (AAACU) announces that it has once again reduced its non-sufficient fund (NSF) and overdraft protection service fee (ODP) from \$12.50 to \$11.50.

Since 2019, AAACU has lowered its NSF/ODP fees from \$25.00 down to \$11.50 which represents over a 50% reduction in our service fee structure helping keep \$1,071,810.00 in members pockets.

The \$572-million Credit Union serving 33,732 members noted that in comparison, the average overdraft fee being charged in the U.S. is \$29.80 according to a recent Bankrate.com study. The credit union's new fee structure will be one of the lowest in Northeast Michigan as compared to other area financial institutions.

“Our Credit Union believes it is more important now than ever to take action to further reduce our overdraft protection service fees to help our families who are struggling with soaring prices due to spiraling inflation that has made it increasingly difficult to purchase the food, clothing and housing for their families” stated President & CEO Donald J. Mills.

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, AAACU is keeping more money in their member's pockets, helping them take care of their families and save money for their future.

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 November 30, 2022, AAACU provides service to 33,732 members with total assets equal to \$572,168,794.