

ISHPEMING COMMUNITY FEDERAL CREDIT UNION NEWSLETTER

MEMBERS' QUARTERLY

1419 NORTH SECOND STREET
ISHPEMING, MI 49849
(906) 485-5563



www.ishpemingcu.org
SECOND QUARTER • 2010

YOUR TRUSTED FINANCIAL PARTNER

2010 ANNUAL MEETING

More than 300 members attended the credit union's annual meeting on Saturday February 20. Neil Anderson and Tom Skrenes were re-elected to three year terms on the Board of Directors.

Those in attendance enjoyed a delicious meal catered by Russo's and dancing to the music of BlackPearl.

TUESDAYS JUST GOT BETTER

Our Members Financial Representative is now "more" available on Tuesdays, at our main office. As a member of the Ishpeming Community Federal Credit Union you are entitled to utilize his services for your financial planning. Retirement, marriage, college are some of life's events that trigger financial planning. Geno Maino will be happy to meet with you on Tuesday or any day that fits your schedule. Call us today and schedule a meeting. Planning for your future should be a top priority! Call 906-485-5563 or stop in.

EDUCATIONAL EVENTS IN APRIL

At the Credit Union Main Office.

Take Advantage of the Energy Tax Credit
April 27th • 6:30-8:00 pm

Save Money on your Next Vehicle Purchase
April 29th • 6:30-8:00 pm

Admission is free to both events. We even provide snacks and refreshments. All you need to do to attend is call us at 485-5563 to reserve your seat.

E-STATEMENTS - FASTER - SAFER AND GREENER!

Thank you to all of our E-statement members. If you are not in that circle, may I suggest you join. The bottom line is postage and paper are expensive. If you have the ability to receive your statement electronically on your home computer, you should be considering it. You will have access on the first day of the month - you will have contributed to a greener planet - and saved your credit union money! It's a win-win situation.

COMPUTER CORNER

- Press SHIFT + DELETE: To delete an item immediately without placing it in the Recycle Bin.
- Press WIN (the WINDOWS Logo Key) + D: To minimize all open windows on the Screen. Press the combination again to bring them back up.
- Holding CTRL, ALT and DELETE - will bring up the Task Manager and if a program is freezing your computer you can go to it (under Applications) highlight it and End Task. If that still doesn't seem to close out the stubborn program. Under the Task Manager, right click on the program and then click Go To Process, it will take you to the highlighted process. From there you can click End Process. If it fails to free up your frozen computer, yes, Reboot.
- Proper routine for shutting down your computer is to: Click on Start, Shutdown and then in the drop down box, Shutdown should be highlighted, then OK. The drop down choices can be highlighted and executed in the same manner. Reminder - you always want to Save any work that was opened and close out any other windows that you were using.
- Pressing the reset button on your tower will Reboot (Restart) your computer.
- Pressing and holding the Power button in, for about 10 seconds, will shut down your computer. This should only be done if your computer freezes up and doesn't allow you to shut down properly.
- Ever wonder how much space you have left on your computer? Go to START, then MY COMPUTER. Right click on "Local Disk C:" and go to "Properties". This screen shows you how much free/used space you have on your C drive. Doing a "Disk Cleanup" before you turn off your computer (a button is available for you to click on in this view next to the pie chart) will help get rid of unused and unnecessary files.

A handwritten signature in cursive script that reads "Lisa".

Manager of Operations

Credit Union Hours

Main Office

Drive Up: Monday - Friday
7:00 a.m. - 7:00 p.m.

Lobby: Monday - Friday
8:30 a.m. - 6:00 p.m.

Drive Up/Lobby: Saturday
9:00 a.m. - 4:00 p.m.

Branch Offices

Inside Lofaro's Food Market

Monday - Friday • 10:00 a.m. - 7:00 p.m.

Saturday • 11:00 a.m. - 2:00 p.m.

Sunday • 11:00 a.m. - 2:00 p.m.

Inside Republic Township Hall

Monday • 9:00 a.m. - 4:00 p.m.

Wednesday & Friday • 9:00 a.m. - 5:30 p.m.

Tuesday - Closed

Thursday - Closed

Inside Wal-Mart - U.S. 41 Marquette

Monday-Friday • 9:00 a.m. - 7:00 p.m.

Saturday • 9:00 a.m. - 4:00 p.m.

Sunday • 10:00 a.m. - 2:00 p.m.

Deposit Rates

	Rate	APY
Regular Savings	0.50%	0.50%
Checking	0%	0%
Money Market	0.75%	0.75%
Christmas Club	0.50%	0.50%
Vacation Club	0.50%	0.50%
I.R.A.	1.75%	1.76%

Certificates:

6 month	1.24%	1.25%
12 month	1.49%	1.50%
24 month**	1.74%	1.75%
36 month**	1.99%	2.00%
60 month**	1.99%	2.00%

**Option to increase the rate one time during the term of the Certificate of Deposit if the credit union's rates increase.

Annual Percentage Yield (APY) indicates actual interest earnings provided the entire CD balance and all dividends earned remain on deposit for 12 months.

Rates as of 03/26/10 and subject to change.

FROM THE GENERAL MANAGER'S DESK

A very active committee in our credit union is the Education Committee. Nine credit union members are on the Education Committee. These nine members volunteer their time to plan and coordinate events that our members will find interesting and helpful.

This committee has two great events planned in April. The first will help you save money on your home. The second will help you save money on your next vehicle purchase. Admission is free to both events. All you need to do to attend is call us at 485-5563 to reserve your seat. Please mark your calendars and plan to attend.

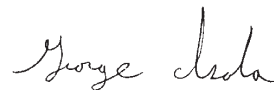
Take Advantage of the Energy Tax Credit. Tuesday, April 27th from 6:30 - 8:00 pm. William Hill, Manager of Stonehouse Windows and Doors will discuss the 30% federal tax credit on energy efficient home improvements. You will find out:

- Which improvements qualify for the tax credit.
- How to lower your energy use and save money.
- How the tax credit can provide a faster payback on your home improvement investments.
- How to use the tax credit to improve your home.

Save money on your next vehicle purchase. Thursday, April 29th from 6:30 - 8:00 pm. John Kivela from Jon's Auto will provide tips to save you money on your next vehicle purchase. John will discuss:

- How to locate the vehicle of your dreams.
- Book price, sticker price – what's the right price?
- How long should you keep your vehicle.
- New or used?
- Purchasing over the internet or from a private party, what to watch for.

Remember, admission to both of these events is free. We even provide snacks and refreshments. All you need to do to attend is call us at 485-5563 to reserve your seat.



QUICK CASH LOAN

If you need money until your next payday, a Quick Cash loan from your credit union might be the answer. With a Quick Cash loan you can receive a cash advance towards any direct deposit to your credit union account.

If you're short of cash and payday is not until next week or next month, you can use a Quick Cash loan to get your money now.

A Quick Cash loan is an inexpensive way to meet your short-term cash needs. For example, a \$500 loan for 30 days costs you just \$6.37 (15% interest for 30 days). There are no other charges to get the loan. Compare that to what "Payday" type lenders charge, and keep more of your money in your pocket.

MAJOR UPDATE TO VISA CASH AND CHECK CARDS

We will be reissuing all cards in May. Along with this entire reissue will come an update to how the system processes the transactions. Items will be sent for immediate clearing to your account. The card will know your current account balance, at all times. Currently the balance is sent three times per day, which sometimes makes you wait for access to a deposit. The transition should go quite smoothly, however, you will need to change any recurring transactions you may currently have set up. We will keep you informed as the project takes place. Thank you in advance for your patience during the transition process.

KIRBY CLUB NEWS

National Credit Union Youth Week will be celebrated April 18-24, 2010. The theme this year will be "Get in the Savings Game," which is centered around sports. Let's see how much money you can deposit into your savings and/or Kirby Kangaroo Club© account this week. After all, being a responsible saver is very important!!

This is also a great time to sit down and make a "game plan" on how to achieve your financial goals. Whether your savings up for a new video game, bike, I-Pod, or even a car, a plan of action is necessary so that you can "cross the finish line" and earn your deserved "medal." A well-thought-out savings plan will definitely help you with this. This may include putting aside half of your allowance each week, or taking half of your earnings from babysitting or your paper route ... Eventually, you will "dribble" your way down the "court" toward the "hoop" and make a "slam dunk!"

We hope that you will stop by one of our four locations during this week to "score big" at our credit union. We will have various drawings for our youth members, as well as some sports-related giveaways.

HUMMINGBIRD NESTS

Your stomach will "flutter" with hunger as you "fly" through this easy, delicious recipe! Welcome Spring with a family member or friend by enjoying this delicious treat together!

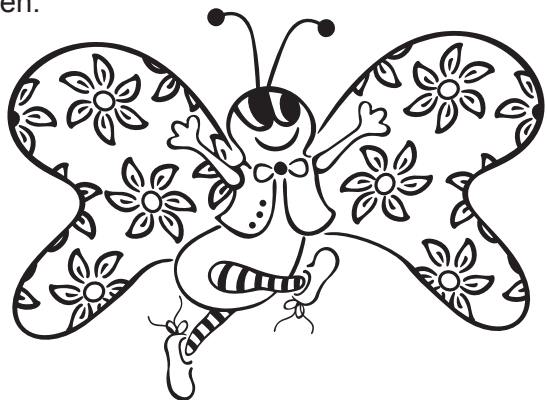
Ingredients:

- 1 cup milk chocolate chips
- 1 cup shredded coconut
- Jelly Bean Eggs or Whopper Eggs

Directions:

Melt the chocolate chips following the directions on the bag. When the chocolate is smooth, stir in the coconut. Then, drop the mixture by the heaping tablespoon onto waxed-paper-lined cookie sheets.

While the nests are still warm, use your thumbs to poke an impression into the middle of each. Cool them, then fill with jelly bean or whopper eggs. Makes about 1 dozen.



Spring is Here!

Unscramble each of the clue words. Then take the letters that appear in boxes and unscramble them for the final message.

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PEDUDLS	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
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ANIR	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
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WIYND	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
NUSSEHI	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
TSEKI	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
TYTRUFLB	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
MLLUEBAR	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
SODLEATP	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
BIAWORN	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
REASET	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
EESSD	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
KEIB	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
BAALLBES	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
SLTAPN	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

LOAN RATES

Loan Rate Discount

Save .25% with Automatic payment on your loan. Loan rates are reduced by .25 if your loan payment is made by automatic transfer from your savings or checking account. This discount applies to all loans except VISA, Student Loans, Home Equity and Mortgage.

Loan Rates shown are already reduced by the .25%

Signature - Any Purpose Loan (no collateral needed)

Special (24 month term)	4.90%	max. \$15,000
(36 month term)	6.90%	max. \$20,000
(60 month term)	8.90%	max. \$20,000
VISA	11.90%	max. \$20,000

Each eligible member may borrow up to \$20,000 using any combination of the signature loans or VISA credit card listed above. Total combined signature loans and VISA may not exceed \$20,000.

New Vehicles (No Down Payment Needed)

36 month	2.95%
48 month	3.95%
60 month	4.95%
72 month	5.50%

Maximum vehicle terms:

New vehicles (15,000+) Up to 72 month financing

Used Vehicles (No Down Payment Needed)

36 month	3.95%
48 month	4.95%
60 month	5.50%

Maximum vehicle terms:

2005 and newer models Up to 60 month financing

2004 & older models Up to 48 month financing

New Rv's, Boats, Motorcycles, Campers (No down payment needed)

36 month	2.95%
48 month	3.95%
60 month	4.95%
72 month	5.50%
120 month	7.15% Fixed (\$30,000+)
120 months	5.20% Balloon

Up to a 10 year loan term on new and used RV's or boats. Rate is the same as new or used 60 month loan with a balloon payment after 60 months.

Used Rv's, Boats, Motorcycles, Campers (No down payment needed)

36 month	3.95%
48 month	4.95%
60 month	5.50%

Home Equity Credit Line

Revolving

Introductory Rate: **3.9%** for 24 months

6.00% Variable rate (Prime Rate + 0)

Share Secured

2.25% for up to 36 months

5.25% any terms up to 120 months

Mortgage (any term up to 30 years)

Down Payment 20%

1 yr adjustable	4.90%
3/27	5.40%
5/25	5.90%
3 yr balloon	5.40%
5 yr balloon	5.90%
30 yr fixed	call for current rate

Fixed Rate Secondary Market Mortgages, call for current rate.

Rates as of 03/26/10 and subject to change.

WORK WITH SOMEONE YOU TRUST

A Message from the MEMBERS Financial Services Program

We would like to introduce to you our new MEMBERS Financial Services Representative Geno Maino. He is here to help you reach your financial goals and to help you make sound financial decisions consistent with your risk tolerance, investment time-lines and goals.

The program works in cooperation with the credit union and complements the products and services the credit union makes available to you. Together we can provide a total package to help you realize your full financial potential.



When it comes to insurance and investments, we understand the importance of a trusted partner. Contact your MEMBERS Financial Services Representative today for a no-cost, no-obligation appointment with Geno Maino. Call us at your convenience at (906) 485-5563 to make an appointment.

Representatives are registered, securities are sold, and investment advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, 2000 Heritage Way, Waverly, Iowa 50677, toll-free (866) 512-6109. Nondeposit investment and insurance products are not federally insured, involve investment risk, may lose value and are not obligations of or guaranteed by the financial institution. CBSI is under contract with the financial institution, through the financial services program, to make securities available to members.

FR120914-B25A

CHANGE IN TERMS: EXPEDITED FUNDS AVAILABILITY ACT (REGULATION CC)

The Federal Reserve has recently restructured the check-processing operations within the Federal Reserve System.

Effective February 27, 2010, there will only be a single check-processing region, which will result in checks no longer being considered non-local for purposes of Regulation CC. A single check-processing region will subject some checks to faster funds availability schedules.

What This Means For You

As a result of these changes, all references to non-local checks as well as time periods related to non-local check deposits in your funds availability disclosures are no longer effective. Instead, checks that were once considered non-local and subject to longer hold times will now be considered local and subject to faster availability. Based on the current policy, the first \$100 from a deposit of local checks will be available on the first business day after the day of your deposit. The remaining funds will be available on the second business day after the day of your deposit.

Please refer to your funds availability disclosure for deposits made at nonproprietary ATM's.

If you have any questions, please contact us at 906-485-5563.

