

THE MEMBERS' MINUTES

A Quarterly Publication of the Ypsilanti Area Federal Credit Union
April 2008

Community Rewards

Why choose a credit union and why refer my family or friends?

At the credit union, you're in control.

Credit unions are unique from other financial institutions in that they are not owned by shareholders; they're owned by you. This difference is integral to what credit unions are; it's what sets us apart, and it's what makes us the better option for you. It means that our efforts are firmly focused on serving your needs. The result is a relationship based on a common goal: your financial success.

Backed by the strength of the NCUA, individual credit unions are able to offer complete money management including the expertise you need to make better decisions for your financial future. Complementing credit union services are a number of credit union-owned companies, specializing in the mortgage, business lending and financial planning services. Whatever your needs, we have the expertise and resources to put you in control of your financial future.

How about bringing a new member into the credit union community? Introduce a friend or family member to the credit union and when they open up a savings and checking account with Direct Deposit, we'll give you a \$25.00 gas card. We call it "Community Rewards." Coupons included with this statement are also available in the lobby or by e-mailing us a request at yafcu@yacline.com. We encourage you to introduce as many people as possible.

*Subject to end without notice.

Occasional Overdraft Privilege Service!

HAVE YOU EVER...

- * Made an honest mistake in your check book?
- * Found yourself "a little short"?
- * Had unusual or unforeseen expenses at just the wrong time?

RELAX...YOU DESERVE CONSIDERATION!

Rather than automatically returning any insufficient funds items that you may have, we will consider, without obligation on our part, payment of your reasonable overdrafts.

OVERDRAFT PRIVILEGE Can Mean

- * You can avoid high charges from merchants for returned checks.
- * You have new convenience and flexibility in managing your funds.
- * Payments on OVERDRAFTS up to \$700 will normally be considered.

We will charge you our normal non-sufficient funds or overdraft charge, as set forth in our fee schedules, for each item that would create an overdraft on your account.

Of course we are not promising to pay your overdrafts, not all accounts are eligible, and some restrictions do apply.

We will be closed the following Dates

Memorial Day Weekend Saturday, May 24th
Monday, May 26th

Independence Day Friday, July 4th
Saturday, July 5th

2008 Annual Meeting

When: Tuesday April 15, 2008 at 5:30 pm

Where: Credit Union Lobby - Main Office
424 S. Mansfield Ypsilanti, MI



Ypsilanti Area Federal Credit Union
424 S. Mansfield Ypsilanti, MI 48197 (Main) 734-484-5100
5421 Whittaker Rd. Ypsilanti, MI 48197 (Branch) 734-961-0506
M.E.T.S. (734) 484-6100 E-mail yafcu@yacline.com
WebPage www.ypsilantiarea.com



Rates

(Accurate as of Mar. 31, 2008)

	Rate	Apy
- Share/Savings	.25%	.25%
- Bonus Shares		
First \$2000	.50%	.50%
Balance of acct.	1.25%	1.26%
- IRA Shares	1.50%	1.51%
- Club Accounts	.25%	.25%
- Other Shares	.25%	.25%

- Money Market Checking

(April 2008)

\$ 2,500 - \$ 9,999	1.75%
\$10,000 - \$24,999	2.00%
\$25,000 plus	2.50%

Term Share Accounts

(Accurate as of March 26, 2008)

Subject to change each Wednesday)

180 Day	3.45%
270 Day - New Money	3.65%
1 Year	3.45%
2 Year	3.55%
3 Year	3.55%
4 Year	3.55%
5 Year	3.55%

IRA Term Share Accounts

(Accurate as of March 26, 2008)

Subject to change each Wednesday)

180 Day	Same as Above
thru	
5 Year	

Loan Rates

As Low As

Vehicles	Fixed	6.75% ^{apr}
Unsecured	Fixed	9.95% ^{apr}
Home Equity	Fixed	5.75% ^{apr}
	Variable	5.25% ^{apr}
VISA	Fixed	7.90% ^{apr}
	(Purchases or Advances)	
	Fixed	5.90% ^{apr}

(Balance Transfers or Convenience Checks)

2007 - 2008 Board of Directors

Robert Slone Jr., Chairperson
James Roberts, Vice Chairperson
Sarah Epskamp, Secretary
Bob Oliver, Treasurer
Elias Chapa, Director
Jason Hansen, Director
Margaret Ann Kildau, Director

Supervisory Committee

Carole Clare, Chairperson
Alicia Jester, Member
Robert Scull, Member

Management

Gregory J. Gurka, President/CEO
Marge Simonson-Young,
Executive Vice-President
Cynthia A. Stempien,
Vice-President of Lending

Member Service Supervisors

Catherine
Vanessa

Member Service Representatives

Carol * Catherine * Claudia
Daniel * Elise * Jean * Renee
Sandy * Telisha

Loan Representatives

Nik
Jessi

NETBRANCH

Don't wait for monthly statements!

Conveniently Access your account from Home.

Review Account Information (Histories) * Perform Basic Transactions
Add on to a Line of Credit * Transfer to Multiple Accounts (Complete form)
Set up automatic transfers * Reorder Checks * Apply for loans
Place a "Stop Pay" on checks (\$25.00 per check) * Free on-line Bill Pay
View Images of Cleared Checks (\$1.00 per check fee may apply)

Go to ypsilantiarea.com and click the NetBranch Icon.

\$200 Reward!



Bring us your vehicle loan and you'll receive \$200 cash!

Is your vehicle financed elsewhere? Why? Refinance it at the credit union and we'll not only give you \$200 but we can normally beat the rate you're currently paying. Qualified borrowers receive rates as-low-as 4.0% apr.

Contact our loan department today and lower that monthly payment.

(Some Restrictions Apply)

When you're a little short on cash

Skip-A-Payment!

This service from Ypsilanti Area Federal Credit Union is designed for those times when a little extra cash may come in handy. **Skip-a-Payment is now available year-round.**

Skip-a-Payment allows you to miss a loan payment without penalty by paying a small fee. (\$25.00 for each skipped payment) As a member in good standing with all loans current, you can choose to skip a total of two payments in a calendar year.

So, go ahead, take a break from your loan payment. Simply call us at 734-484-5100 and we'll e-mail you the Skip-A-Payment application form. You can complete it and return it by e-mail or fax.

*Loans must be at least three months old. VISA, Mortgages, Home Equity, balloon, revolving credit, overdraft and delinquent loans are excluded from the SKIP-A-PAYMENT program. Other restrictions may apply.

Identity Theft - the next chapter!

You've read about fake Web-Sites and e-mails that appear to be real yet they exist only to trick the recipient into revealing personal, secret information. Now, identity thieves are using a new technology, Voice over Internet Protocol (VoIP) that enables them to make anonymous calls or trick your caller ID into registering a business name that might be familiar. (AT&T, Reader Digest, Credit Union, a bank, IRS, etc...)

It can be hard to tell the difference between a vishing scam and a genuine attempt by a business to make contact. Below are some tips that can assist you in handling the situation.

- Never confirm, update or verify credit card information over the phone unless you've called the customer service number on the back of your credit card.

- Credit cards contain a three digit security code on the back of the card. Unless you have initiated the call to a valid merchant or your credit card company, don't give out that number.

- Be suspicious if the caller does not know your first or last name.

- Report any phishing, vishing or fraudulent e-mail attempts to your credit union or card provider immediately.