

THE MEMBERS' MINUTES

A Quarterly Publication of the Ypsilanti Area Federal Credit Union
January 2007



Happy New Year!

Indirect Dealer Financing!

The Board and Management are please to make vehicle financing even easier. Beginning March 1st, when you go to one of our local dealers, tell them that you want to finance through the Ypsilanti Area Federal Credit Union. Many of them will be on our new Indirect Lending Program and they'll be able to complete all of your financing right at the dealership. A complete list of dealers and more information will be available on our web-site as we move closer to our kick-off date.

New Year Relief with..... Skip-A-Payment!

This new service from Ypsilanti Area Federal Credit Union is designed for those times when a little extra cash may come in handy. Skip-a-Payment will be available twice each year. In January and February, right after the Holidays and just before taxes are due and then after summer vacation in August and September when many of us are feeling those back to school blues.

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 2007. You may choose from the following months; January, February, August or September*.

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 apply

E - Statements! Are you part of the paperless society?

Are you tired of waiting for the snail mail? Then enroll today and receive your next statement electronically. Enrolling is easy! Go to ypsilantiarea.com then NetBranch, Services and E-Statements. Just follow the prompts and your next statement will come to you electronically.

Please note that if you choose the e-statement you will no longer receive a paper statement.

Ypsilanti Area Federal Credit Union Annual Meeting

When: Tuesday April 17, 2007 at 5:30 pm
Where: Credit Union Lobby - Main Office
424 S. Mansfield Ypsilanti, MI 48197
Complete information can be found on page two.

We will be closed the following Dates

Dr. Martin Luther King, Jr. Day	Monday, January 15th
Presidents Day	Monday, February 19th
Good Friday (12-3)	Friday, April 6th

Property Taxes

If you have a home equity loan with the credit union, it's the new year and time to forward a copy of those paid property tax receipts to the loan department. Please drop off a copy with the tellers or mail it to the credit union, attention loan department, on or before February 16, 2007.



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 FAX (734) 484-1715
WebPage www.ypsilantiarea.com
E-mail yafcu@yacline.com



Rates

(Accurate as of Dec. 31, 2006)

	Rate	Apy
- Share/Savings	.50%	.50%
- Bonus Shares		
First \$2000	.50%	.50%
Balance of acct.	1.25%	1.26%
- IRA Shares	1.25%	1.26%
- Club Accounts	.25%	.25%
- Other Shares	.50%	.50%
- Money Market		
Checking		
\$2,500 - \$9,999	2.80%	2.83%
\$10,000 - \$24,999	3.25%	3.29%
\$25,000 plus	4.00%	4.06%

Term Share Accounts

(Accurate as of Dec. 26, 2006)

Subject to change each Tuesday)

180 Day	5.00%
1 Year	4.95%
2 Year	4.75%
3 Year	4.75%
4 Year	4.75%
5 Year	4.75%

IRA Term Share Accounts

(Accurate as of Dec. 26, 2006)

Subject to change each Tuesday)

180 Day thru	Same as Above
5 Year	

Loan Rates

As Low As

Vehicles	Fixed	5.25% ^{apr}
Unsecured	Fixed	9.95% ^{apr}
Home Equity	Fixed	5.75% ^{apr}
	Variable	8.25% ^{apr}
VISA	Fixed	7.90% ^{apr}
	(Purchases or Advances)	
	Fixed	5.90% ^{apr}

(Balance Transfers or Convenience Checks)

2006 - 2007 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 Ellis, Member
Robert Scull, Member

Management

Gregory J. Gurka, Interim President/CEO
Marge Simonson-Young,
Interim Executive V.P.
Cynthia A. Stempien,
Lending V.P.

Member Service Supervisor

Catherine Kerner
Vanessa Goebel

Member Service Representatives

Anita * Ashley-Victoria * Carol
Jean * Lacey * Joseph
Patrick * Regan * Sandy

Loan Representative

Nik Estermyer

Accounting

Stephanie

Nominations and Elections

NOMINEES

The Nominating Committee has completed its mission. Robert Oliver, Chairperson, and the committee, Alicia Jester and Kathy Matis, have submitted the following candidates for the three open positions on the Board of Directors. Biographical data submitted by each candidate is attached for your information. The candidates (in alphabetical order) for two-year terms are:

Elias Chapa	(Incumbent)
Sarah Epskamp	(Incumbent)
Margaret Ann Kildau	(Incumbent)

PETITIONS

If you would like to see your name among the candidates for a position on the Board of Directors, it is still possible to make yourself a nominee! According to our by-laws, you may become a candidate by obtaining a petition from the credit union, having it signed by 20 members in good standing, and returning it by the date below.

You must return the completed petition to the credit union no later than Friday, March 17, 2007 at 5:00 p.m., along with a Certificate of Acceptance, your biographical data sheet, and a 5" x 7" color picture of yourself. Nominating Petitions and Certificates of Acceptance are available at both credit union offices.

ANNUAL MEETING

A complete list of nominees, along with their biographical data and picture, will be posted in the credit union lobby. According to our by-laws, there will be no nominations accepted from the floor at the Annual Meeting as long as there are candidates for the positions to be filled.

The 2007 Annual Meeting will be held at the credit union on Tuesday, April 17, 2007, at 5:30 P.M. If necessary, voting will take place by ballot in the credit union lobby on Tuesday, April 17, from 9:00 a.m. until 5:00 p.m., and at the meeting. Please use your privilege and VOTE!

Synopsis of Candidates can be found on page three.

NETBRANCH

24/7 Access your account from anywhere!

Sign up for free e-statements
Review Account Information (Histories)
Perform Basic Transactions * Add on to a Line of Credit
Transfer to Multiple Accounts (Contact a MSR to have this option set up)
Reorder Checks * Apply for loans
Place a "Stop Pay" on checks
WebPay - Free On Line bill payment
View and Print Images of Cleared Checks

Go to ypsilantiarea.com and click the NetBranch Icon.

\$250 Cash Reward!



Bring us your vehicle loan
and you'll receive \$250 cash!



Is your vehicle financed elsewhere? Why? Refinance it at the credit union and we'll not only give you \$250 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)

Synopsis of Candidates for Board of Directors

ELIAS CHAPA (Incumbent)

Retired in 2003 after 34 years from the Willow Run Community School District * Received an Associate of Arts Degree from Oakland Community College in 1968 and a Bachelor of Arts Degree from Eastern Michigan University in 1976 * Elected as a Michigan Education Association Board of Director and served for 14 years * Treasurer of the Washtenaw Education Association for 18 years * Member of the Kiwanis (Milan) since 1982 * Member of the First United Methodist Church * Appointed to the Supervisory Committee of YAFUCU in December 2004 then appointed Director in 2006 * Member of YAFUCU since 1971.

SARAH K. EPSKAMP (Incumbent)

Willow Run Community Schools teacher presently and for the past 31 years * Recipient of Extra Distance Award 2000-01 Willow Run Community Schools Board of Education * Teacher Mentor * Past Building Representative Willow Run Unit of the Washtenaw Education Association * Past Vestry Member, Vestry Clerk, and Senior Warden St. Luke's Episcopal Church * Secretary of the Board of Directors, Past Chairperson Supervisory Committee and Nominating Committee member Ypsilanti Area Federal Credit Union * Michigan Credit Union League and the Credit Union National Association, Inc., Volunteer Achievement Program * 2001 Credit Union Leadership Award, 2002 Technology Award (completing 27 courses) * Education: B.A. Albion College, M.S. Eastern Michigan University * Member of YAFUCU since 1976.

MARGARET ANN KILDAU (Incumbent)

Presently Director of Finance and Human Resources Ypsilanti Area Chamber of Commerce * Previously Executive Assistant/Office Manager/Bookkeeper, Sound Financial Services, Saline * President Prospect Park Neighborhood Association * Past President COPAC * 1999 Heritage Festival Steering Committee * Washtenaw Community College computer training * Board of Directors Ypsilanti Area Federal Credit Union * Michigan Credit Union League and Credit Union National Association, Inc., Volunteer Achievement Program* 1997 Board of Directors Award, 1997 Edward A. Filene Award, 1999 Credit Committee Award, 1999 Supervisory Committee Award, 2000 Friedrich W. Raiffeisen Award, 2000 Roy F. Bergengren Award, 2000 Technology Award, 2000 Credit Union Leadership Award, 2000 Alphonse Desjardins Award, and 2002 Louise Herring Award (completing 36 VAP courses) * Member of YAFUCU since 1986.

Coming Soon!

Exclusive Group Savings on AAA Home/Auto Insurance and membership!

Watch for additional information on our Web-page and in the lobby as we roll out this new and exciting program.

Is your Birthday in January? If so, stop in for a free gift. Compliments of Ypsilanti Area FCU

Personal/Vehicle Loans Never an Application Fee!

- **That's right. We never charge an application fee and we can normally process your loan application within 24 hours.**

- **Want to apply for a loan or Visa in the evening or after hours? Visit our Website at www.ypsilantiarea.com and go into the loan section. The application is safe and secure.**

VISA Gift Cards

Now available at the Credit Union
Denominations of \$25 and \$50
A fee of \$3.95 per card will apply

We sell Postage Stamps

Why make a separate stop at the post office?
Save time and gas and get it all in one stop.
Stamps are available at cost in books of 20 for \$7.80

Need Travelers Checks?

American Express Travelers Checks are available in \$20/\$50 and \$100 denominations. Best of all, if you have a regular checking account, they're fee free!

NetBranch Users

Welcome to MultiFactor Identification

We take our obligation to protect our members seriously. To make your online banking experience as secure as possible, we are introducing a new security feature called Multi-Factor Authentication (MFA). After you enroll in this new security system, most of the time, your logon will be the same as it was before. The only difference is that now you will have an extra layer of security working behind-the-scenes to protect your account 24/7, even when you are not online.

MFA stands for Multi-Factor Authentication. It is a new security system that adds an extra layer of protection to your online Home Banking account by letting you know you're at our legitimate Home Banking site, and letting us know it's you accessing your account. Letting you know you're at our legitimate Home Banking site Multi-Factor Authentication will help you distinguish our Home Banking site from a look-a-like. Upon registering for this new security feature, you will receive a personal image and phrase, which will become a shared secret between you and us. When you see the image and phrase displayed on the screen, you can be confident that you are at our Home Banking site and that it is safe to enter your password. It is important to make sure that you NEVER enter your password without seeing your personal image and phrase. Letting us know it's you accessing your account If the security system does not recognize the computer being used when you log on to our Home Banking site, it will ask you to verify your identity by prompting you to either answer a security question or enter a one-time password that is sent to your personal e-mail address. When you log on to our Home Banking site from a different computer, you are asked to answer a security question or enter a one-time password to protect your account. You can choose to register your computer so that the system will remember it in the future, in which case it will not ask you to answer a security question or enter a one-time password the next time you log on from that computer.

NOTICE OF YOUR FINANCIAL PRIVACY RIGHTS

This is our privacy notice for our members. Our members are defined as:

- Our consumer members who have a continuing relationship by the use of products or services such as a(n):
- Share/Savings account o Loan account - Credit card account
- Automobile lease we service
- Individual Retirement Account

We will tell you the sources of the information we collect about you. We will tell you what measures we take to secure that information. We will tell you what information we share about you with other entities. We will explain what your rights are, and how you can exercise them. If you share an account relationship with someone else, such as a joint account holder or co-borrower, we suggest that you share this information with such persons to ensure that each of you is aware of our policy and your options.

Definitions

Nonpublic personal information is the information collected about you in connection with providing a financial product or service. Nonpublic personal information does not include information that is available from public sources, such as telephone directories or government records. Affiliate is a company we own or control. Nonaffiliated third party is a person we do not employ or a company that is not an affiliate of ours. This is also known as nonaffiliated third party, or simply, an "other party." Opt out means a choice you can make to prevent certain sharing of information. You can exercise this choice by utilizing the opt out form.

INFORMATION WE COLLECT

We collect information about you from the following sources:

- Information you give us on applications or other forms, Information about your transactions with us, and/or our affiliates, information about your transactions with other parties and information from a consumer reporting agency.

CONFIDENTIALITY AND SECURITY OF YOUR INFORMATION

We restrict access to information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards to protect this information.

YOUR INFORMATION AND OTHER PARTIES

We may disclose information to other parties. Here are the kinds of information we disclose to these other parties:

Information you give us on an application or other forms, such as: Name and Address

You may opt out and choose not to disclose the above information.

Types of Other Parties

We may disclose information about you to the following types of other parties:

- Financial service providers, such as: Insurance agents
- Businesses offering nonfinancial products or services, such as: Direct marketers We may also disclose information about you to other parties as permitted by law.

Reasons For Disclosing

We may disclose information about you to other parties to provide you with information about additional products and services.

Limitations on Disclosure

Here are the limitations we impose on the use of information disclosed to other parties:

- We only allow direct mail solicitations.
- We do not allow telephone solicitations.

Future Disclosure To Other Parties

We may, in the future need to disclose information about you with the following types of parties:

- Financial service providers, Securities broker dealers
- Businesses offering nonfinancial products or services, retailers.

Former Members

We do not disclose information about former members, except as permitted by law.

Outside Marketing Services

We may disclose the following information to companies that perform marketing services on our behalf:

- Information you give us on an application or other forms, such as: Name and Address We disclose the information listed above with companies that perform marketing services on our behalf. You do not have a right to opt out of the disclosure of this information. We may also disclose information about you to other outside marketing services as permitted by law.

Types of Businesses

Here are the types of businesses with whom we may disclose information for outside marketing purposes:

- Service providers that perform marketing services for us that include Direct sales companies.

Reasons For Disclosing

We may disclose information about you to companies that perform marketing services on our behalf to provide you with information about additional products and services.

Limitations on Disclosure

Here are the limitations we impose on the use of information disclosed to companies that perform marketing services on our behalf:

- We only allow direct mail solicitations. We do not allow telephone solicitations.

You Have the Right to Block the Disclosure of Your Information

Other Parties: If you do not want us to share your information with other parties, you can block the release of certain information. This is known as your right to "opt out." Your decision to block the disclosure of your information will apply to information collected from all products and services you receive from us. If you have obtained one or more products or services jointly, an opt out instruction by any party will be effective for all of that party's information we have collected and for all information collected in conjunction with the product or service for all other joint parties. If one of you chooses to opt out, no information we have collected about you will be shared, nor will we share information about any other joint party collected in conjunction with the product or service. If you previously sent us an opt out, then we will continue to apply your instructions to the information you asked us not to share. You do not need to return another opt out form.

OPTING OUT

We have explained our policy about the disclosure of certain information. If you prefer that we do not disclose information to other parties you may opt out of those disclosures. You may direct us not to make those disclosures (other than the disclosures permitted by law). Your decision to block the disclosure of your information will apply to information collected from all products and services you receive from us. An opt out instruction by any party on an account will be effective for all of that party's information and for all information collected in conjunction with the product or service for all joint parties. If one party opts out all parties are considered having opted out. To Opt Out, send notification, via US mail to the Credit Union at: 424 S. Mansfield, Ypsilanti, MI 48197 or e-mail to YAFCU@yacline.com. Include the following information with your request. Name / Signature / Address / Phone number and last four digits of your Social Security Number.