

THE MEMBERS' MINUTES

A Quarterly Publication of the Ypsilanti Area Federal Credit Union
January 2009

Happy New Year!

Ypsilanti Area Federal Credit Union will once again offer FREE Tax Preparation Services for Low-Income Families, Individuals

As President/CEO, I am proud to announce that in 2009 we will once again make available to our members and the community, an innovative Web-based program to provide low - to - moderate income individuals and families with free access to file for state and federal income tax credits and refunds. These include the federal Earned Income Tax Credit (EITC), which can be as high as \$4,536.

Dubbed "Just file it! We'll help: Free tax preparation resources for those who need it most," the program is available from the credit union's Web site www.ypsilantiarea.com.

"More than \$200 million in federal tax refunds went unclaimed in Michigan for the 2007 tax year by the people who need it most, low-income families and individuals." "Further, many low-wage filers use tax preparation services and assume refund anticipation loans (RALs) to access income tax refunds. These services often charge excessive fees and onerous interest rates at the expense of those who can least afford it."

The technology backbone of the program was developed by the Legal Aid Society of Orange County, Calif. The Michigan Credit Union League (MCUL), a statewide credit union trade association, underwrote the cost of developing the state income tax software in conjunction with the Legal Aid Society of Orange County, California, and the University of Michigan's Michigan Poverty Law Program.

There are a variety of federal and state tax credits in addition to the EITC that can benefit low- to moderate-income individuals. Additional federal tax credits include the Child Tax Credit and the Federal Child and Dependent Care Credit. Michigan tax credits include the Home Heating Tax Credit, the Homestead Property Tax Credit, and the Child Deduction. These credits are available to those who file income tax returns and those who are exempt from filing requirements. "It's money that families can use to put food on the table, move into better housing, invest in education, or save for the future."

Are you finding yourself a little short of cash after the Holidays? 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 will be available twice each year and you pick the months.

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 2009.

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.

Ypsilanti Area Federal Credit Union Annual Meeting

When: Tuesday April 21, 2009 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 19th**
Presidents Day **Monday, February 16th**
Good Friday (noon - 3 p.m.) **Friday, April 10th**

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 20, 2009.



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 Jan. 1, 2009)

	Rate	Apy
- Share/Savings	.20%	.20%
- Bonus Shares	.75%	.75%
- IRA Shares	1.00%	1.00%
- Club Accounts	.20%	.20%
- Other Shares	.00%	.00%
- Money Market Checking		

(January 2009)

\$2,500 - \$9,999	1.35%
\$10,000 - \$24,999	1.65%
\$25,000 plus	2.00%

Term Share Accounts

(Accurate as of Dec. 17, 2008)

Subject to change each Wednesday)

180 Day	3.27%
270 Day - New Money	3.27%
1 Year	3.55%
2 Year	3.80%
3 Year	3.80%
4 Year	3.80%
5 Year	3.85%

IRA Term Share Accounts

(Accurate as of Dec. 17, 2008)

Subject to change each Tuesday)

180 Day	
thru	Same as Above
5 Year	

Loan Rates

As Low As

Vehicles	Fixed	5.75% ^{apr}
Unsecured	Fixed	9.95% ^{apr}
Home Equity	Fixed	5.75% ^{apr}
	Variable	5.00% ^{apr}
VISA	Fixed	7.90% ^{apr}
		(Purchases or Advances)
	Fixed	5.90% ^{apr}
		(Balance Transfers)

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. Stempfen,
Vice-President of Lending

Member Service Supervisors

Catherine
Vanessa

Member Service Representatives

Carol * Cartherine * Daniel
Elise * Jean * Linda
Renee * Sandy * Telisha

Loan Representative

Nik

Nominations and Elections

NOMINEES

The Nominating Committee has completed its mission. Robert Oliver, Chairperson, Jason Hansen and James Roberts, the committee members, 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 K. 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 13, 2009 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

If more nominees are submitted in excess of open positions, a 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 2009 Annual Meeting will be held at the credit union on Tuesday, April 21, 2009, at 5:30 P.M. If necessary, voting will take place by ballot in the credit union lobby on Tuesday, April 21, 2009 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.

YPSILANTI AREA FEDERAL CREDIT UNION JOINS EFFORTS TO BOOST AUTO SALES IN WASHTENAW COUNTY

Ypsilanti, MI-Ypsilanti Area Federal Credit Union has initiated an effort to help boost auto sales in the Washtenaw County region by offering a special discount to buyers. The discount is part of a special financing offer through General Motors and will be extended to credit union members. All current and new credit union members will receive the GM Supplier Discount. The discount program, called Invest In America, is offered on purchases of new cars and trucks from General Motors brands, including Buick, Cadillac, Hummer, Saab, Chevrolet, GM, Saturn, and Pontiac. Ypsilanti Area Federal Credit Union members can register for the discounts at the credit union, www.lovemycreditunion.org, or by phone. The discounts are among the best and most broad-based values offered by GM and will layer on top of most other incentives being offered on GM brands.

LANSING, Mich, December 17, 2008 – After a successful launch of the "Invest in America" credit union loan partnership last week, Chrysler Corporation LLC announced it will join the partnership. This gives 1,295 credit unions in Michigan, Ohio, Indiana and Illinois access to cash discounts for its members from two of America's three domestic automakers and access to affordable financing on new vehicle purchases.

"Invest in America" is also one-step closer to going nationwide; Chrysler will expand the pilot program in eight additional states, as well as the original four Midwest states. This will make available an additional \$12 billion in auto loans for the program and bring discounts to another 14 million credit union members. The program, running from Dec. 16, 2008 through June 30, 2009, offers "Credit Union Member Cash" rebates of \$500 or \$1,000 on eligible Chrysler, Jeep® and Dodge vehicles. These rebates will be exclusively for credit union members who also obtain their financing from a credit union, layering on top of other incentives.

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 YAFCU in December 2004 then appointed Director in 2006 * Member of YAFCU since 1971.

SARAH K. EPSKAMP (Incumbent)

Willow Run Community Schools teacher presently and for the past 33 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 YAFCU since 1976.

MARGARET ANN KILDAU (Incumbent)

Retired as the Director of Finance and Human Resources Ypsilanti Area Chamber of Commerce in June 2007 * Previously Executive Assistant/Office Manager/Bookkeeper, Sound Financial Services, Saline * Treasurer 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 YAFCU since 1986.

When times are tough, we can help!

We know that the economy is impacting you, our members, and in keeping with the philosophy of "Not for profit, but for service and people helping people," we want to help. All we ask is that you contact us and talk. We won't be judgmental, we'll listen, offer advice and straightforwardly tell you what options we can offer. When there is a problem, early communication is the first step in heading off disaster.

- If you have an adjustable rate mortgage (ARM) or if your payments are just too high, contact our mortgage department at (800) 353-4449.
- If your credit card has a rate higher than 7.9% apr, call our loan department.
- Don't use a "PAYDAY Lender!" We offer low rate overdraft loans and lines of credit with no application fee and longer repayment terms.
- Looking for a reputable credit counselor? Call the Consumer Credit Counseling Service at (800) 388-2227 or visit nfcc.org.

VISA Gift Cards

Now available at the Credit Union
Any Denomination Available
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 in books of 20 for \$8.20

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!

Go Direct - Direct Deposit.....

If you receive your Social Security or other federal benefits by check in the mail, you might be at risk for theft or fraud. This past year, nearly 70,000 Treasury-issued checks – totaling an estimated \$64 million – were stolen or fraudulently endorsed. Use direct deposit instead of paper checks to safeguard your money from these risks. To sign up for direct deposit, call the Go Direct helpline at (800) 333-1795 or visit www.GoDirect.org. It's free and takes less than five minutes.

For your payroll, just contact the payroll department to sign up.

Let us know once it starts and we'll waive your \$3.00 monthly checking maintenance fee. Do you already have Direct Deposit? Great! However, if you're being charged the fee please let us know and we'll stop it immediately.

Social Security - Pension - VA Benefits - Net payroll - Annuity and IRA Distributions

Personal/Vehicle Loans Available

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.



Join today Discover the Benefits

We have partnered with AAA Michigan to offer group discounts on Home & Auto Insurance

To compare rates call the Toll-Free
Member Service Center at 1-800-AAA-MICH

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 or Loan account - Credit card account
- Automobile leases 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 YAFUCU@yacline.com. Include the following information with your request. Name / Signature / Address / Phone number and last four digits of your Social Security Number.