

THE MEMBERS' MINUTES

A Quarterly Publication of the Ypsilanti Area Federal Credit Union
January 2010

Happy New Year!

The "10 Year" anniversary of the millennium - Y2K

As President/CEO, I am proud to announce that once again we have partnered with "Just File it! We'll Help" an Income tax assistance program for those who need it most. The following is taken directly from their Home Page and explains the need for this service.

More than \$210 million in federal tax refunds and credits go unclaimed in Michigan annually by the people who need it most—low-income families and individuals. Further, many low-wage files 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.

In an effort to help Michigan families and individuals access these much needed tax credits FREE, the Michigan credit union community has launched "Just file it!We'll help: Free tax preparation resources for those who need it most."

The Michigan Credit Union League (MCUL), a statewide credit union trade association, has invested in the Web-based software program I-CAN!™ E-File to provide low- to moderate income tax files free resources to complete state and federal income tax returns. All that's needed is a computer, Internet access, Web browser, and printer. There is no cost to use this program.

These credits can significantly increase the income available to working people, either by providing refunds up to a maximum dollar amount or by decreasing the amount of taxes due to the IRS. The federal income tax benefits alone can be as great as \$4,536 for individuals or families with two children—and nearly doubled when paired with state credits.

To access Just File It! visit our web-site and click on the icon.



Watching for Elder Abuse!

Phony contractors, telemarketers, internet scammers and telephone phishing schemers may not be the only ones trying to steal the hard earned dollars of elderly Americans. Studies find that many times the culprit/abuser is much closer to home, a family member. "While cases of elder financial abuse are heavily underreported, studies indicate that the abuser is a family member or trusted professional in more than half of the reported incidents" states a report from the Credit Union National Association.

The Elderly are a prime target since they hold a majority of the wealth in the nation and they are the fastest growing segment of society. Older Americans living with chronic conditions like Alzheimer's, Parkinson's or those that have suffered a stroke are more vulnerable to being exploited.

If you suspect a family member or friend is being exploited or is exploiting an elderly relative follow these steps.
1. Write down you suspicions being specific 2. Stay cal.. Remember facts, not emotion, will win the case
3. Document whom you speak with and when 4. Contact Adult Protective Services, local law enforcement and/or the person's financial institution. In an emergency call 911. **The hotline to report Elder abuse in Washtenaw county is (734) 481-9110.**

Ypsilanti Area Federal Credit Union Annual Meeting

When: Tuesday April 20, 2010 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 18th
Presidents Day	Monday, February 15th
Good Friday (noon - 3 p.m.)	Friday, April 2nd

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 19, 2010.



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, 2009)

	Rate	Apy
- Share/Savings	.15%	.15%
- Bonus Shares	.50%	.50%
- IRA Shares	.50%	.50%
- Club Accounts	.15%	.15%
- Other Shares	.15%	.15%
- Money Market Checking		

(January 2010)

\$2,500 - \$9,999	.85%	.85%
\$10,000 - \$24,999	.95%	.95%
\$25,000 plus	1.15%	1.15%

Term Share Accounts

(Accurate as of Dec. 23, 2009)

Subject to change each Wednesday

180 Day	1.01%
270 Day - New Money	1.01%
1 Year	1.50%
New Money Special	2.10%
18 Month	1.86%
2 Year	1.86%
3 Year	2.27%
4 Year	2.27%
5 Year	2.27%

IRA Term Share Accounts

(Accurate as of Dec. 23, 2009)

Subject to change Wednesday

180 Day thru 5 Year	Same as Above
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Loan Rates

As Low As

Vehicles	Fixed	4.00% ^{apr}
Unsecured	Fixed	9.95% ^{apr}
Home Equity	Fixed	5.75% ^{apr}
	Variable	5.00% ^{apr}
VISA	Fixed	9.90% ^{apr}
	(Purchases or Advances)	
	Fixed	9.90% ^{apr}

(Balance Transfers or Convenience Checks)

2009 - 2010 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

Alicia Jester, Chairperson
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 * Elise * Jennifer
Linda * Melissa * Sandy

Loan Representatives

Nik
Patrick

Nominations and Elections

NOMINEES

The Nominating Committee has completed its mission. Sarah Epskamp, Chairperson, and the committee, Elias Chapa and Kathy Matis, have submitted the following candidates for the four 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:

Jason Hansen	(Incumbent)
Robert E. Oliver	(Incumbent)
James D. Roberts	(Incumbent)
Robert A. Slone, Jr.	(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, February 19, 2010 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 2010 Annual Meeting will be held at the credit union on Tuesday, April 20, 2010, at 5:30 P.M. If necessary, voting will take place by ballot in the credit union lobby on Tuesday, April 20, 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.

\$200 Cash Reward!

Bring us your vehicle loan
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.

(*Vehicle must be 2007 or newer with a minimum amount of \$10,000 other restrictions Apply)

Synopsis of Candidates for Board of Directors

JASON HANSEN, CPA (Incumbent)

Serves as Chairperson of the Asset Liability Committee and a Director on the Ypsilanti Area Federal Credit Union Board. Currently serves a Business Manager for Sunglo Restoration Services, Inc. * Served as a Principal with the firm of Myler & Szczypka, P.C. 2007 to 2009 * Served as the Chief Financial Officer at Coaches Catastrophe Cleaning from 2003 to 2007 * Served as the Chief Financial Officer for Midwest Financial Credit Union from 2000 to 2003 * Accounting Manager, Bank One Corporation, 1987 to 2000 * Auditor, Touche Ross & Co. 1987 to 2000 * Graduate Eastern Michigan University.

ROBERT E. OLIVER (Incumbent)

Retired from Ypsilanti Public Schools (1969-1997) Director Auxiliary Services Ypsilanti Public Schools * U.S. Department of Justice, Bureau of Prisons (1967-1969) * United States Army (1961-1963) * Past member Ypsilanti Area Boys and Girls Club Board, Full Circle Community Center Board, Heritage Festival Committee, Eastern Michigan University Alumni Board * Member Ypsilanti Area Federal Credit Union Credit Committee (1979-1986) * Member Eastern Michigan University Athletic Club Board * Member Ypsilanti Area Chamber of Commerce * Education: B.A., M.A. plus 30 hours, Eastern Michigan University * Ypsilanti Area Federal Credit Union Board of Directors (2000 to present) * Member of Ypsilanti Area Federal Credit Union since 1979

JAMES D. ROBERTS (Incumbent)

Finishing first term as Vice-Chairperson of the Board of Directors of the Ypsilanti Area Federal Credit Union previously serving as Secretary for three terms * Currently employed as the Fire Chief for Superior Township * Born in Willow Run Village and graduated from Willow Run High School in 1963 * Enlisted in the U.S. Army in October 1965 * Served for three years attaining the rank of Sergeant, E-F, spent seventeen months overseas and was an honorably discharged Vietnam veteran in October 1968 * Joined the City of Ypsilanti Fire Department in March 1969 * Attained the rank of Fire Marshall in 1983 * Appointed Fire Chief in 1987 and retired from this position after nearly 39 years of service in the department and to the citizens of Ypsilanti * In January, 2000, attended the Eastern Michigan University Fire Staff and Command School * In October 2004, selected and honored to be given a Willow Run High School Hall of Fame Award * As Secretary for the Credit Union Board of Directors, attended 27 one-day classes and has been awarded the following commendations: Supervisory Committee Award, Desjardins Award, Roy F. Bergengren Award, Credit Union Leadership Award, Technology Award, and the Friedrich W. Raiffeisen Award.

ROBERT A. SLONE, JR. (Incumbent)

Retired Ypsilanti City Clerk * Worked with the City of Ypsilanti as Interim City Manager, City Manager, Interim Personnel Director and Interim Director Ypsilanti Housing Commission * Served several years on the Board of Directors for the Michigan Association of Municipal Clerks and past Board President * Past Chairperson Michigan Council of Election Officials * Board Member Eagle Crest Management Corporation * Years of experience in private and public business sectors, including sales promotion, marketing and dealer development with Pontiac Motor Division. * Former Owner/General Manager of Honda of Ann Arbor * Part-time instructor for Cleary College * B.A. Adrian College, with Masters work at U of M-Dearborn * Member Board of Directors Ypsilanti Area Federal Credit Union (1996 to present) * Current Chairperson, past Vice-Chairperson and Secretary of the Board of Directors of Ypsilanti Area Federal Credit Union * Past Chairperson Ypsilanti Area Federal Credit Union * Nominations and Election Committee * Member of the Ypsilanti Area Federal Credit Union since 1977.

Direct Deposit.....

Contact your 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

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.

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

Visit our Web-page or lobby display or ask any of our knowledgeable employees about this exciting program.

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 at cost in books of 20 for \$8.80

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!

Look for the CarQuotes banner on our Home Page



Ypsilanti Area Federal Credit Union has partnered with CarQuotes.com to offer its members CarQuotes' exclusive Know Before You Go pricing on new and used vehicles.

Get a low, upfront price before heading to the dealer!
Go to CarQuotes.com or call 800-500-7010

Find out what your current car is worth through a free pre-inspection trade estimate from BlackBook – the same resource dealers use for trade-ins.

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 of 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@yacine.com. Include the following information with your request. Name / Signature / Address / Phone number and last four digits of your Social Security Number.