

THE MEMBERS' MINUTES

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

A lesson from the archives...

Many of our newer members and perhaps some of our older members may not know exactly what makes a credit union unique. So here is your chance to learn and share.

Credit unions are financial institutions formed by an organized group of people with a common bond. In our case it's the people in Washtenaw County. Your family, friends, neighbors and Co-workers. Members of credit unions pool their assets to provide loans and other financial services to each other. Credit Unions are not-for-profit cooperatives, owned by members, operated by a volunteer board of directors.

These factors allow credit unions to pay dividends to their members (not shareholders) and offer them lower loan rates, higher savings rates and fewer service fees. Losses at credit unions tend to be lower as well. Where borrowers may not think twice about skipping out on a debt at a faceless financial institution, they know that the money they owe the credit union is that of those they interact with on a daily basis.

AnnualCreditReport.com

Please remember that Federal legislation allows you to request free copies of your credit report. This legislation requires each of the three credit bureaus to provide consumers with a free copy of their consumer credit file once a year. Simply visit www.annualcreditreport.com and follow the online instructions.

Secured versus Unsecured web sites


Someone asked the question, on the internet, what is the difference between http and https?

Many people are unaware of the main difference between http: and https: it's all about keeping you secure. HTTP stands for HyperText Transport Protocol, which is just a fancy way of saying it's a protocol (a language, in a manner of speaking) for information to be passed back and forth between web servers and clients. The important thing is the letter S which makes the difference between HTTP and HTTPS. The S (big surprise) stands for "Secure". If you visit a website or webpage, and look at the address in the web browser, it will likely begin with the following: http:. This means that the website is talking to your browser using the regular 'unsecured' language. In other words, it is possible for someone to "eavesdrop" on your computer's conversation with the website. If you fill out a form on the website, someone might see the information you send to that site. This is why you never ever enter your credit card number in an http website! But if the web address begins with https:, that basically means your computer is talking to the website in a secure code that no one can eavesdrop on.

You understand why this is so important, right? If a website ever asks you to enter your credit card information, you should automatically look to see if the web address begins with https:. If it doesn't, there's no way you're going to enter sensitive information like a credit card number.

PASS IT ON. You may save someone a lot of grief.


Lost or Stolen
VISA Card (800) 654-7728
ATM or MasterMoney Debit Card (800) 754-4125
Direct Deposit
Social Security (800) 772-1213
YAFUCU Routing & Transit Number 272486245



**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**

We will be closed the following dates	
Labor Day Weekend	Saturday, September 5th Monday, September 7th
Columbus Day	Monday, October 12th



Adults	\$36.00
Jr./Sr.	\$18.00
2 DayRide/Slide	\$68.00

Tickets Available until Oct. 30th

	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	
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Rates

(Accurate as of June 24, 2009)

	Rate	Apy
- Share/Savings	.20%	.20%
- Bonus Shares	.50%	.50%
- IRA Shares	.80%	.80%
- Club Accounts	.20%	.20%
- Other Shares	.20%	.20%
- Money Market Checking		

(July 2009)

\$ 2,500 - \$ 9,999	.65%
\$10,000 - \$24,999	.85%
\$25,000 plus	1.25%

Term Share Accounts

(Accurate as of June 24, 2009
Subject to change each Wednesday)

180 Day	1.75%
270 Day	2.01%
1 Year	2.01%
2 Year	2.26%
3 Year	2.37%
4 Year	2.88%
5 Year	2.88%

IRA Term Share Accounts

(Accurate as of June 24, 2009
Subject to change each Wednesday)

180 Day thru 5 Year	Same as Above
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Loan Rates

As Low As

Vehicles	Fixed	4.00% ^{apr*} (some restrictions apply)
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 or Convenience Checks)

2008 - 2009 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 * Elise
Linda * Jean * Renee
Sandy * Telisha

Loan Representatives

Nik
Patrick

The Credit Union has money to lend!

Vehicle - Signature - Home repairs - Home Equity - Mortgages Low rates - Excellent service

Our loan department is here to assist with all your credit needs. Not sure what you can afford or how best to finance a project? Cindy, Vanessa, Nik or Patrick will be glad to sit down and help you work out the details. Contact the loan department for a no obligation, no fee consultation. It's the way we do business!

Economic stimulus \$200 CASH!

Why is your vehicle financed elsewhere? Bring us that loan 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 and there's never an application fee.

Contact our loan department today and lower that monthly payment.

(Some Restrictions Apply)

Skip-a-Pay

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 any 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 apply

Invest in America

Your opportunity for saving on your next car has gotten even better! Chrysler and GM both have promotions going on right now that you can add to the above discounts. And don't forget, when you finance your new vehicle with Ypsilanti Area Federal Credit Union, you'll save even more with our low loan rates!

Talk to a member service representative to learn more about Invest in America or to get approved for an auto loan. You can also go to www.lovemycreditunion.org for more details on these great discount programs.

Township Branch Update

We have experienced a delay in breaking ground for the new building in Ypsilanti Township. The project is still moving forward, but not at the speed with which we had anticipated. Please be patient, the building will still be erected this year.

Important news about your deposits:

Your Ypsilanti Area Federal Credit Union deposits are insured to at least \$250,000 and backed by the full faith and credit of the United States government and the National Credit Union Administration, a U.S. Government Agency.

Start Saving For Your Next Vacation Now

Wouldn't it have been a great feeling to have set aside a stash of cash for this year's summer vacation? Well now's the time to plan for summer 2010 and it's easy with a YAFUCU Vacation Club account. Just designate a portion of your direct deposit to the account each payday or if you still like to come in with your check, put \$20 or \$25 in each visit. Because these funds seem less accessible, you'll be less inclined to withdraw from them for other expenses. It's easy to open a vacation club account, just ask any member service representative.

Members having financial difficulties

We want to remind all of our members that if you are experiencing a financial hardship or if you know that in the near future something is going to happen to cause you a hardship, we can help. All we ask is that you make the call.