

Allegan Community Federal Credit Union

IN FOCUS

October 2008

A Member Quarterly

The good news about:

My Loan Personalized Lending Program



You may have heard the phrase "Personalized Lending Program" before, but haven't really understood exactly what this means or what the benefits are. Here's the scoop: a personalized lending program is a system enacted to determine interest rates and individualize loans depending on one's financial qualifications. Basically, what

this means is, the credit union can be more flexible and grant more loans with lower interest rates to members with good credit.

Borrowers will be able to receive the most competitive loan rates the credit union can offer based on their credit score, the better the score the better the rate. For those who have lower scores, but are still deemed credit worthy, will be offered loans at a slightly higher interest rate. This will compensate the credit union in proportion to the amount of risk taken. This is good news for everybody because all rates will benefit you as members better than you would find with other options with alternative lenders.

The MyLoan personalized lending program will be applied to all consumer secured loans except personal revolving loans, and share loans. Even if you have visited us in the past, visit us again for a personalized loan consultation, or call and speak with one of our loan officers if you'd like more details or specific rate information.

The purpose of our Personalized Lending Program is to help as many members as possible - we are eager to help you meet your goals and save you money!

IMPORTANT DATES



Thanksgiving

- November 24 - CLOSED
- November 25 - CLOSED

Christmas Eve

- December 24 - close at 1:00 p.m.

Christmas

- December 25 - CLOSED
- December 26 - CLOSED

New Year's Eve

- December 31 - close at 1:00 p.m.

New Year's Day

- January 1 - CLOSED

my credit union
it belongs
to me™



International Credit Union Day®

October 16, 2008



VISA GIFT CARDS

Not sure what gift to give for that holiday or birthday present? A prepaid Visa gift card gives the gift of convenience and flexibility, and can be used wherever Visa cards are accepted. Price: \$3.95

Christmas Club \$1,000 Loan Special!

One Year Payback

Questions? Call 269-673-3976

Your Credit Union and Your Community

Giving back to our community is very important to the Allegan Community Federal Credit Union. We are proud to support community events, donate funding to various charitable organizations, and support youth by way of sponsorships and scholarships.

Credit Unions Remain Stable and Growing

Despite Overall Financial Market Fluctuations, Reports Show Credit Unions Doing Well

The news of crisis and government bail-outs in the financial markets have certainly cause some anxiety and concern about what the future of our economy will bring and how it will affect our personal livelihoods.

What may provide some comfort to credit union members is the fact that the National Credit Union Administration, which is the federal agency that charters and supervises federal credit unions issued a media release in August stating that the overall financial condition of federally insured credit unions remains strong.

In fact, assets, loans, shares, and membership demonstrated consistent growth through the first six months of the year according to the June 30, 2008, Call Report data submitted by the nation's 7,972 federally insured credit unions.

Further, this report states that membership grew to nearly 88 million in federally insured credit unions, and transposing recent trends, savings outpaced lending in the first six months of 2008. Savings grew a substantial 7.0 percent, lending grew 3.7 percent, and assets increased 6.5 percent from January through June.

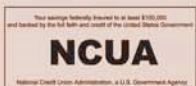
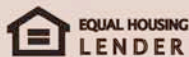
"Although current mortgage and credit markets continue to cause fluctuations in the financial sector, the overall fiscal condition of federally insured credit unions remains stable," said NCUA Chairman Michael E. Fryzel. "In addition, first mortgage real estate loans grew by 10.1 percent from January through June 2008, illustrating that credit unions continue to meet their members' mortgage loan needs."

Even as the nation's economy experiences some bumps in the road and the possibility of some difficult times ahead, credit union members can feel secure. They are banking with an organization that vows to observe the mission of being a trusted institution providing quality and personalized members services and conveniences while maintaining fiscal soundness.

Allegan Community Federal CREDIT UNION

"Serving your family's financial needs"

755 Grand Street - Allegan, MI 49010



Contact Us

Loans: 269-673-3976
Lobby: 269-673-5465
Bookkeeping: 269-673-2819
Fax: 269-673-4298
CUTalk: 1-800-860-5704

www.allegancu.com

Visit Us

Lobby Hours:

Monday - Thursday; 9:00 am - 4:30 pm

Friday; 9:00 am - 4:30 pm

Drive Thru Hours:

Monday - Thursday; 9:00 am - 6:00 pm

Saturday; 9:00 am - 12:00 pm