



ARCHER COOPERATIVE CREDIT UNION

Quarterly Newsletter

Septmeber 30,2008



DID YOU SEE THE WAY THAT CAR LOOKED?

The results are in for the “Chapman Fall Festival”, again this year there was wonderful weather and great attendance for all of the festivities . The car show had 90 entries in 11 classes. Archer Cooperative Credit Union would like to thank all who participated and congratulate the following winners:

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Original Car 1st Place: Joe Proctor, 2008 Challenger
Dan Steele, 1969 Chevelle
Diane Hugh, 1957 Bel-Air Convertible
Harlan Klein, 1926 Ford Model T

Original Car 2nd Place: Diane Hugh, 1971 Mustang
Terry Campbell, 1967 Plymouth GTX
Jerry Shalberg, 1950 Woody Wagon
Dale Eddy, 1931 Ford Model A

Modified Car 1st Place: Joe Proctor, 1973 Plymouth
Glen Sinner, 1967 Chevy Nova SS
Larry Kramer, 1957 Chevy
Stephen Sack, 1933 Plymouth

Modified Car 2nd Place: Larry Tusmer, 1977 Chevy Corvette
Tyler Martinez, 1967 Mustang
Loren & Donna Schuett, 1957 Chevy
Dean Hugh, 1933 Ford

Motorcycle 1st Place: Randy Wertz, 1990 Harley
Joe Proctor, 2001 Willie G

Motorcycle 2nd Place: Jan Alexander, 2002 Harley
Jeff Carlson, 1998 Honda Shadow

Pick up 1st Place: Ron & Dorothy Ammerman, 1955 Ford

We would like to remind you of a few upcoming events that we will be participating in. ACCU will be handing out goodies at the “Parade of Goblins” on October 31; ACCU will be tossing treats at the Veteran’s Day Parade on November 11th; Santa letters are due back to the credit union by November 17th, you can pick up the forms at any ACCU location and make sure you stop by at the “Soupfest” on November 21st to taste and vote for ACCU’s soup.



TYSON'S DOVE RECIPE

3 dove breasts per person
1-2 stalks fresh celery
1-2 carrots
olive oil (butter if you prefer)
rice (white or brown)
bottle of a nice red wine from Prairie Creek Vineyards



Directions

Start the rice ahead of time, because this dish doesn't take much time to prepare.
Pour enough olive oil (or butter) into a frying pan to cover its bottom.
While it's heating, slice each dove breast into three or four slices.
Next, slice the carrot(s) and celery at an angle so that it is more presentable than just chopped.
When the oil is hot enough, add the dove meat.
Whisk the slices around the pan just once before adding a splash of wine to the pan.
Then add the vegetables, letting them cook just long enough to heat-up all the way through.
Prepare a nice bed of rice on each plate, and add the dove meat to the center of the rice, the vegetables on its border.
Alternating celery and carrot adds to the presentation of the dish.
Juice from the pan can be spooned over the whole thing if the rice is too dry.
The rest of the bottle of wine makes a perfect compliment to this meal.

ARE YOU A HUSKER FAN?



Who was the only team the Huskers beat on the road in 2002?

How many games did Tom Osborne win in his 25 year career as Head Coach with the Huskers?

Who was Nebraska's first Heisman trophy winner?

Who was the first Nebraska player to rush and pass for 1,000 yards in a season?

When did Nebraska play their first televised game?

Answers are on page 3



Why My IRA Should be with ACCU

If you don't have an IRA, you owe it to yourself and your financial future to start your account now. Even if you have an IRA somewhere else, there are some compelling reasons for moving your account to Archer Co-operative Credit Union.

Our rates are competitive, your account is insured, and we pay particular attention to your personal financial needs, because at Archer Credit Union, you are a member, not just a customer.

If you already have an IRA, you should consider moving it here. Simply contact one of our IRA Specialists today, and they will help you start the process to move your funds. To see our current rates check out our website at www.archerccu.com or stop by any of our locations.

Opening your IRA, or transferring it to the credit union, could be one of the best financial moves you'll ever make. If you would like more details or have any questions, call one of our IRA Specialists today at 308-795-2204.

STEVE'S MESSAGE

At the time of this article writing, there is a high level of concern with our national economy. The primary cause appears to be the home mortgage market, wherein borrowers purchased a home they could not afford and mortgage lenders extended loans beyond traditional loan guidelines. As the economy weakened, home loan payment defaults increased, home values decreased, and the mortgage market spiraled downward as more and more home repossessions occurred. Home loan losses led to the collapse of mortgage holders like Freddie Mac, Fannie Mae, Indy Mac Bankcorp, and Washington Mutual Savings Bank.

The above entities do not have the financial resources to fund mortgage loans as they are originated. Their funding comes from the sale of mortgage backed securities. The major buyers of the mortgage securities are investment brokers like Merrill Lynch, Lehman Brothers, AIG, insurance companies and banks. As loan defaults increased, repayment to mortgage security holders also defaulted. The value of the mortgage security investment declined as well as the cash flow from it. For those business's highly involved in the mortgage industry, they are in a tough spot.

Banks historically are significant buyers of mortgage securities. Banks and credit unions use their deposits and capital to make loans and the remaining funds are placed into investments. Depending upon the management philosophy of the financial institution, the amount of the loan portfolio and the choice of the investment instruments can vary.

Credit unions operate in a conservative manner. We are not-for-profit, cooperative financial institutions structured to focus on the financial needs and security of the people we serve. We like to make loans which help people. Investments of excess deposits are typically in safe government guaranteed Treasury notes. The yield may not be as great as a mortgage security, but Treasuries are the safest investment a financial institution can make and are immune from the home mortgage market woes which exist today.

Archer Cooperative Credit Union is a mirror of the credit union philosophy. We only have one mortgage backed security which totals \$13,186 in our investment portfolio. It is seasoned and paying as agreed. Our net worth as of August 31, 2008 was \$6,026,116.42 with total assets of \$48,346,051.90, our net worth to asset ratio is 12.46 percent. We are considered "well capitalized" to our regulators as the minimum is a seven percent net worth to asset ratio.

My message to you is that you should have some concern presently as the financial services industry is a bit shaky as a result of the mortgage loan problem. However, credit unions remain as a safe place for your deposits. In the entire history of the NCUA(our deposit insurance fund), not one credit union member has lost a single penny of their insured savings! And no taxpayer funds have ever been used for a bailout.

We welcome any questions you may have and wish to "Thank You" for your support and usage of your credit union. We have a short presentation available on our website under "Important Updates" that will give you a brief explanation of the NCUA and the insurance fund also.

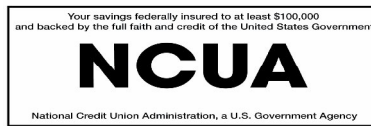


Trivia Answers: Texas A&M; 255 wins; Jonny Rodgers in 1972; Scott Frost; 9/15/1953

**Deposit and Investment Rates
As of July 31, 2008**

	<u>Dividend Rate</u>	<u>**APY</u>
NOW Account: Minimum Balance of \$0 to \$9999	1.50%	1.51%
\$10,000 to \$49,999	2.00%	2.02%
\$50,000 and Greater	2.50%	2.53%
PASSBOOK Account	1.25%	1.26%
HSA (Health Savings Account)	3.00%	3.03%
VACATION and CHRISTMAS Club Accounts	3.50%	3.50%
SHARE CERTIFICATES:		
3 Month	2.25%	2.27%
6 Month	2.60%	2.63%
One Year	3.20%	3.24%
Two Year	3.40%	3.44%
Three Year	3.50%	3.55%
Four Year	3.75%	3.80%
Five Year	3.95%	4.01%
ONE YEAR STUDENT Certificate	5.00%	5.00%
IRA/SEP	4.50%	4.58%

Certificate Minimum Balance Requirement \$500.00
**Annual Percentage Yield



Locations

2121 Archer Rd
Archer, NE 68816
Phone: (308)795-2204
Fax: (308)795-2266
Monday-Friday 8:00 - 5:00
Saturday 8:00 - 11:00

1414 16th St
Central City, NE 68826
Phone: (308) 946-3070
Fax: (308) 946-3027
Monday - Friday 8:30- 5:30
Saturday 9:00 - 12:00

213 9th St
Chapman, NE 68827
Phone: (308) 986-2203
Fax: (308) 986-2617
Monday - Friday 8:00 - 5:00
Saturday 9:00 - 12:00



Calendar of Events

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|--------------------------|--|
| October 13, 2008 | Closed to Observe Columbus Day |
| October 31, 2008 | Parade of Goblins @ Fitness Center |
| November 11, 2008 | Closed to Observe Veteran's Day
Veteran's Parade in Central City |
| November 17, 2008 | Santa Letter Forms due back to ACCU |
| November 21, 2008 | Soup Fest @ City Hall, Central City |
| November 27, 2008 | Closed to Observe to Thanksgiving |
| December 24, 2008 | Closing Early due to Christmas Eve |
| December 25, 2008 | Closed to observe Christmas |
| December 31, 2008 | Closing Early due to New Year's Eve
Last business day of the year |
| January 1, 2009 | Closed to observe New Year's Day |
| January 19, 2009 | Closed to observe Martin Luther King Day |