

Feel Confident At Consumers

By Kit Snyder, President



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Some of you may be feeling unsettled about recent bank failures, most notably IndyMac Federal Bank which, in July, became the third-largest bank failure ever. IndyMac was a major mortgage specialist, offering Alt-A, or "stated income" loans, which typically don't require income or asset documentation. Spurring more local concern is National City, which recently reported a \$1.76 billion second-quarter loss.

Also in July, law makers approved a major bill to strengthen Fannie Mae and Freddie Mac (which own or back \$5 trillion of U.S. mortgages). Included in the bill was the stipulation of a new regulator for the two mortgage companies, a fund designed to help homeowners under duress, and tax breaks to help stimulate home buying.

No doubt this has left you wondering about all financial institutions, especially your own. But rest assured you can feel confident and secure about our outstanding financial strength.

We are Locally Owned. At Consumers, we are locally owned and operated – we are owned by our members, with no outside stockholders demanding profits. All decisions are made locally. All of our dollars stay local. We are guided by a talented, professional management team, along with a volunteer board of directors – many having served 20 years or more.

Ranked Top 4% in the Nation. Consumers Credit Union is ranked among the top 4% of credit unions in the country for overall performance according to the Raddon Financial Group (RFG) Performance Index. The index combines a variety of factors, including scores for key operational ratios such as return on assets, efficiency and growth. Overall, Consumers outperformed 96% of the 700 participating credit unions (compared to a national average of just 52%).

5-Star Rating. We've received the highest rating possible from BauerFinancial for 20 consecutive years. BauerFinancial has been analyzing and reporting on the financial condition of the nation's banking industry – for both banks and credit unions – since 1983. For details, go to www.bauerfinancial.com.

No Subprime Mortgages. Perhaps most relevant in these economic times is that we have no subprime mortgages, and never have. This is one reason why so many lenders have gotten into trouble, and why stricter regulations have been enforced.

NCUA Insurance. All deposits are federally insured by the NCUA (National Credit Union Administration) for up to \$100,000 – with an additional \$250,000 of coverage for IRA deposits. The NCUA is the strongest federal insurer. We also have strategies in place to provide as much as \$600,000 in coverage – call us for details.

Financial Strength. Our assets – over \$262 million – are strong and growing. We also have an exceptional \$28 million in reserves (funds set aside to withstand potential losses or meet future member needs). Charge-offs are below budget and loan losses are among the lowest in the nation at 0.50%. To date, we've earned \$2.6 million (compared to a budgeted \$1.8 million), resulting in better rates for you.

Your money is safe and sound at Consumers Credit Union. Prudent financial decisions, along with steady and controlled growth, have always kept your best interests in mind.



consumers
credit union



Meet LeAnne Lindenbach Senior Loan Officer

LeAnne Lindenbach has been named Senior Loan Officer for Consumers Credit Union. LeAnne has worked for Consumers since 2001, holding positions of Teller, Loan Officer, and most recently, Officer Manager for the credit union's Cambridge Office. In May, she was promoted to Senior Loan Officer, and now serves as a resource for all offices and loan officers.

LeAnne has been involved in many member service initiatives, such as the Best Place to Work, Dollars for Scholars, and Exceptional Member Service ("High Five") Committees. She's also been instrumental in the development of the credit union's loan officers. Says LeAnne, "I take pride in serving our members. I'm excited to have the opportunity to enhance their loan experience and exceed expectations by assisting our loan officers."

LeAnne is a Kalamazoo resident and enjoys working for the community. She's been active volunteering for various organizations such as the Millwood Area Business Association, Meals on Wheels and Habitat for Humanity. At home, she enjoys time with her husband and two children.



LeAnne Lindenbach

Help Your Credit Union's
Voice Be Heard . . .

And You Could Win a 2008
Chevy Malibu or \$20,000!



By contributing \$5 for a MCULLAF raffle ticket, you'll be supporting the Michigan Credit Union League Legislative Action Fund representing Michigan credit unions in Washington. Visit any office for tickets and details.

New 'Jury Duty' I.D. Theft Scam Reported

The ever-creative minds of criminals have devised another effective ruse to obtain personal information and steal from the unsuspecting.

The FBI is reporting that a growing number of people are receiving fraudulent phone calls, in which a person claiming to be a jury coordinator threatens the person taking the call with arrest for failing to respond to a summons for jury duty. When recipients protest they were never contacted, the scammer asks for a Social Security number and date of birth to verify the information and cancel the arrest warrant.

The callers often claim there is a fine involved in failing to respond - which can be paid over the phone by providing a Visa or MasterCard number. By claiming they represent the court system, the thieves are able to use intimidation to try to bully people into giving up their information.

The fraud has been reported in about a dozen states, with both the FBI and the Federal Courts issuing nationwide alerts and posting warnings on their websites. Please remember to keep your personal information secure and never share it with any unsolicited phone caller or e-mailer.

More about the jury duty scam can be found on the FBI Web site at
http://www.fbi.gov/page2/june06/jury_scams060206.htm.

Earn **MORE** with our Money Market Accounts

At Consumers, consider these
versatile Money Market options:

\$2,500 - \$9,999	1.00% APY*
\$10,000 - \$24,999	1.25% APY*
\$25,000 - \$49,999	1.50% APY*
\$50,000 - \$99,999	2.10% APY*
\$100,000 - \$249,999	2.75% APY*
\$250,000 +	3.35% APY*

* APY = Annual Percentage Yield. Rates effective August 1, 2008 and subject to change. Interest is compounded daily and credited monthly based on your average daily balance. An active checking is required.

Plan a Successful Retirement

The very concept of retirement is undergoing major, almost revolutionary changes in the 21st century. In fact, if we all saved based on having enough money to meet average life expectancy, approximately one-half of us would outlive our savings.

If you'd like to learn more about how to plan a successful retirement, then please attend this free seminar. We will be holding two seminars on August 27th at:

**829 East Chicago St., Coldwater, MI
10am-11am & 7pm-8pm**

There is no cost for this exciting seminar. Space is limited, so please call Micki Florinchi at 269-488-1776 to reserve your seat.



Holiday Closing

Monday, September 1, 2008
In observance of Labor Day