

# ConsumersTimes

CREDIT UNION

January 2010

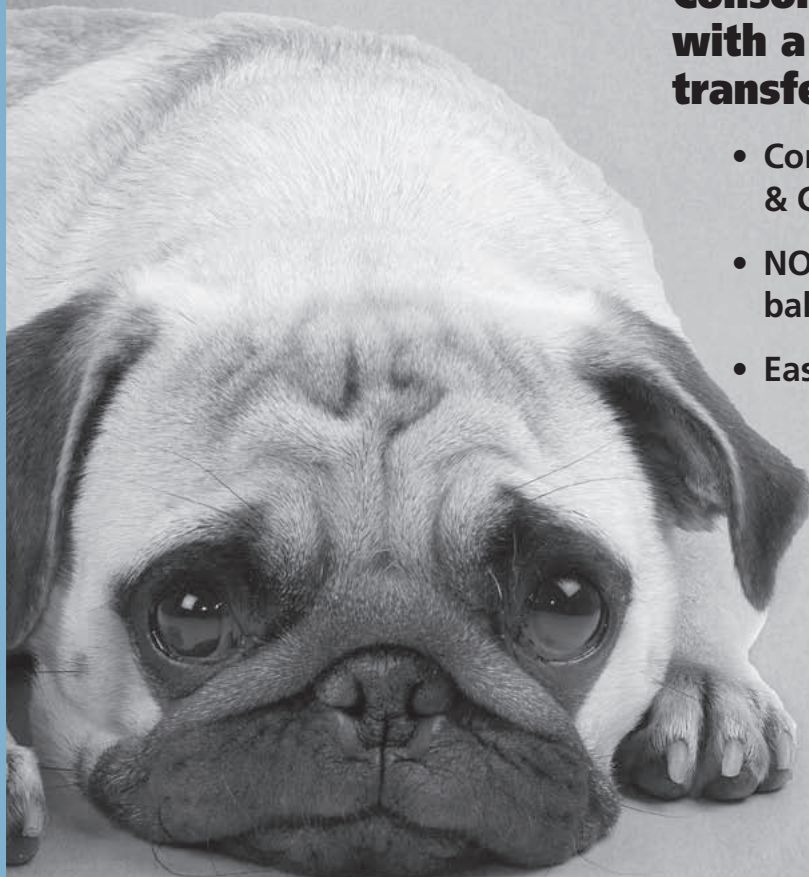
[www.consumerscu.org](http://www.consumerscu.org)

## Feeling bummed out because of holiday bills?



**Consolidate your debt  
with a 2.99%\* balance  
transfer rate.**

- Consumers Platinum Visa & Gold MasterCard
- NO FEE when you transfer balances from other cards
- Easy online payments



**consumers**  
credit union  
You ask. We act.  
[www.consumerscu.org](http://www.consumerscu.org)

\* APR = Annual Percentage Rate. 2.99% APR available January 15 through March 31, 2010. The 2.99% balance transfer rate is good from date of transfer until July 31, 2010. After this date, unpaid balances revert to your regular card rate. Balance transfers will be handled as cash advances and incur finance charges immediately. Payments applied to lowest rate balances first; and, beginning February 22, 2010, all payments exceeding the minimum payment due each billing period will be applied to balances with high APRs prior to balances with low APRs. Current Consumers credit card balances not eligible for the promotion. Rewards points not awarded for transferred balances. For more details, please refer to the credit card agreement accompanying your card.

## Locations & Hours

### KALAMAZOO

7040 Stadium Drive  
Kalamazoo, MI 49009  
(At 8th Street)

2315 Cambridge Drive  
Kalamazoo, MI 49001-4536  
(Between Miller Road and Cork Street)

5018 West Main Street  
Kalamazoo, MI 49009-1002  
(At Drake Road)

6699 West Main Street  
Kalamazoo, MI 49009-8922  
(At 9th Street)

5940 Gull Road  
Kalamazoo, MI 49048-4000  
(Just East of Sprinkle Road)

### PORTAGE

1511 West Centre Avenue  
Portage, MI 49024-5325  
(East of Oakland Drive)

1065 West Milham Avenue  
Portage, MI 49024-1459  
(At Constitution Blvd.)

### SOUTH HAVEN

1579 Phoenix Street  
South Haven, MI 49090-7112  
(At I196)

### HOLLAND

3320 West Shore Drive  
Holland, MI 49424-7753  
(Inside Meijer)

1037 South Washington Avenue  
Holland, MI 49423-5216  
(Just South of 40th and Washington Ave.)

### LAWTON

Welch's  
230 Walker Street  
Lawton, MI 49065-8771  
(Behind the Welch's Plant)

### COLDWATER

829 East Chicago Street  
Coldwater, MI 49036-2059  
(At I69 and US12)

### CORPORATE HEADQUARTERS

P.O. Box 525  
Oshtemo, MI 49077-0525

### TOLL-FREE

800.991.2221

### ONE-TOUCH

800.991.2221

### MEMBER SERVICE CENTER HOURS

Monday – Friday 8 a.m. – 7 p.m.  
Saturday 9 a.m. – 3 p.m.

### WORLD WIDE WEB

[www.consumerscu.org](http://www.consumerscu.org)

### E-MAIL

[cuonline@consumerscu.org](mailto:cuonline@consumerscu.org)



## Optimistic and Looking Forward to 2010

By Kit Snyder, President



Credit unions outperformed the competition both before and during the current economic crisis. Our core philosophy, **Not for Profit, Not for Charity, But for Service**, drives our growth, not only as an individual credit union, but for the entire industry.

- The overall credit union system is healthy and secure.
- No one has ever lost a penny of federally insured deposits in a credit union.
- Member deposits are insured up to \$250,000 per account by the NCUA, with an additional \$250,000 in coverage for IRA deposits.
- Credit unions received no "TARP" funds during the recent crisis.

Credit unions are member-oriented and non-profit (we don't pay shareholders), and our volunteer board is unpaid, representing your best interests in the decisions they make.

### Members have placed an incredibly high level of trust in us.

Banks suffered a black eye during the crisis, creating a loss of trust with their customers as well as declining public support, but member loyalty for credit unions increased – mainly because we did not risk member assets in questionable investments or subprime mortgages.

In 2009, Consumers Credit Union received excellent member service ratings, with **96%** of members saying they were highly satisfied or satisfied with the service they receive. Yet, at Consumers, we never take great service for granted and are always striving to be better.

Along with superior service, we are financially strong with **controlled growth** a priority. In the last 12 months, we experienced 14% asset growth and exceeded \$325 million in assets, reaching a cumulative growth rate of 20% for 26 consecutive years.

We also welcomed more than 7,000 new members last year, and set a record breaking year in our mortgage department, closing \$60 million in residential mortgages. Additionally, we reached \$3 million in earnings, \$33 million in reserves, and hired 34 new employees.

In November, we opened our Milham office and have plans to open a new downtown office this spring. Offering greater access and convenience is important – but we're also making improvements in operations of the credit union – things you cannot see, but will dramatically improve the way we do business.

### We don't have ambitions to grow the fastest, but we do want to be the BEST.

We must (and we will) remain excited, innovative, and optimistic for the future, finding new solutions for members with products and services you need. We'll be looking to offer FHA loans in 2010, and investigating new SBA (Small Business Association) products. And in late spring, we will be introducing a much improved telephone banking product.

*You are our top priority and we look forward to serving you in 2010.*

## 59th Annual Meeting Monday, March 15, 4:30 pm

To reserve your seat, please call Heather Kopolces at 269.345.7804, ext. 1747, or send an email to [heather.kopolces@consumerscu.org](mailto:heather.kopolces@consumerscu.org). Reservations are needed by **Monday, March 8.**

Stadium Drive Office  
7040 Stadium Drive, Kalamazoo

If you're interested in serving on our Board of Directors, please provide a resume, along with 200 member signatures, by **February 1**. This is in accordance with our bylaws.

# Celebrate our Milham Office Grand Opening!

January 18 – 23

1065 West Milham Avenue (at Constitution Blvd.)

Join us for fun at our new Milham Office, **Monday, January 18 - Saturday, January 23.** There will be giveaways, refreshments, and drawings EVERY DAY, with fun for EVERYONE! Plus, we'll have a grand prize drawing for an iPod!

Check out this exciting calendar of events:

## Monday, January 18th

We're Celebrating Martin Luther King Day

## Tuesday, January 19th

Special Member Benefits Day

## Wednesday, January 20th

Public Safety Officer Day

## Thursday, January 21st

Good Neighbors Day

## Friday, January 22nd

Portage Northern Husky Day

## Saturday, January 23rd

Kids' Day!



## Come and meet Dollar Dog and his best friend Jake!

Dollar Dog and Jake will be at our Milham Office on Saturday, January 23 from 10am – 12pm.

- Free Balloons and refreshments
- Fun prizes and drawings for the kids
- Grand prize drawing for iPod will be held on Monday, January 25.

Stop in for the Grand Opening of our new Milham office – we're open and ready to serve you!

# New and Improved Telephone Banking Coming This Spring!

Based on feedback from you (and many weeks of research), we have made plans to offer a new and much improved telephone banking product. It will offer many more convenient features, and perhaps most important, **it will enable you to access the system with a much shorter account number.**

Enhanced features include:

- Easy access to the system with a much shorter account number.
- Transfer between two different member accounts.
- Make payments to credit cards.
- Easily transfer funds into an account after making a balance inquiry.
- Voice recognition and Spanish language capability.

**Look for this product to launch in late spring.**

# Dollars for Scholars Entries

Due Monday, March 1, 2010

The deadline for Dollars for Scholars applications is **Monday, March 1, 2010.** It's easy to apply. Simply have that aspiring student in your family go online at **www.consumerscu.org** for the application, or stop in at any credit union office.

***This year we'll be awarding five \$2,000 scholarships!***

To meet the growing needs of our members, we've increased the amount of our scholarships to \$2,000 per student and the number awarded to five. Applicants must be full-time high school students and active Consumers Credit Union members. Students will be

evaluated with equal emphasis on academic achievement, community service and essay content.

Good luck, students!



# Introducing Dollar Dog!

**Our new kids' program will be available January 15.**

Dollar Dog is a new and exciting program for our members age 12 and under – and will be available at all offices beginning **January 15, 2010.** It's a fun way to teach your children about saving, while they learn other important money management tools. Best of all, they will have fun and enjoy the activities available. Stop in for your child's Dollar Dog new account kit and coloring book later this month.



## Meet Steve Owens

### Vice President of Business Services

Steve Owens has joined Consumers Credit Union as **Vice President of Business Services**. Steve will be responsible for the direction and development of the credit union's business services area, continuing our focus of building strong member relationships through superior member service.

Steve will also oversee and implement **new strategies** for the credit union's business lending and deposit programs, manage its credit portfolio, and research new initiatives, such as possible business Treasury services and SBA (Small Business Administration) loans.



"My top priority is to assist our members in any way I can, and help them to succeed in any way possible," said Steve.

Steve, who holds a BA and MBA from Western Michigan University, brings 15 years of experience to Consumers. This includes 13 years at National City, where he served in various levels of branch management and business banking.

Steve currently lives in Kalamazoo and is a member of the WMU Alumni Association and National Association of Eagle Scouts, and is on the board of the Van Buren County United Way. He enjoys spending time with his wife and three daughters, coaching little league, and spending time outdoors whenever he can.

## Sock it away for Christmas 2010

Many of us are already making some New Year's Resolutions – perhaps one of yours is to eliminate credit card debt from holiday shopping. If so, it's perfect timing to open a Christmas Savings Account. It's an easy way to save for holiday expenses, without relying on your credit card. You'll earn a great rate, plus have less stress next holiday season. Simply set a small amount aside to be deducted from your paycheck automatically.



Sign up and start saving today! You'll love having that extra money for Christmas.

Call our Member Service Center to open your Christmas Savings Account at 800.991.2221

## Which Type of IRA is Right for You?

There are two main types of IRAs – traditional IRAs and Roth IRAs.

Most people saving for retirement can contribute to a traditional IRA. And, if you meet certain requirements, your contributions are tax deductible. Whether your contributions are deductible or not, your earnings accumulate tax deferred, so you won't owe income taxes until you make withdrawals. Deductible contributions and earnings are taxed at your regular income tax rate as you withdraw them.

With a Roth IRA, contributions aren't tax deductible when you make them. But in favorable contrast to a traditional IRA, earnings are free from income tax upon withdrawal, if you meet the specified conditions. A Roth IRA also has more flexible early withdrawal rules than a traditional IRA, and you aren't required to begin withdrawals at age 70 ½.

Determining which type of IRA account is right for you largely depends on several factors including your:

- Age at the time you are contributing
- Tax rates when contributing and during retirement
- Plans for needing this money prior to age 59 ½
- Plans for leaving this money to heirs
- Likelihood of actually setting aside the money you save in taxes and investing it in another account for retirement.

For more information about IRA eligibility rules and help determining which IRA is best for you, contact Consumers Investment Services Representative, GR Young, at 800.991.2221, ext. 1800.

Investment products and services offered through CUSO Financial Services, L.P. (CFS), are not NCUA/NCUSIF insured, not Credit Union guaranteed and may lose value. Registered Representatives are employed by Consumers Credit Union, and registered through CFS. Consumers Credit Union is in partnership with CFS. (Member FINRA/SIPC)

## Important Notice

**Call us if you plan to travel or make a special purchase with your debit card, to avoid denied purchases.**

Our multifaceted system for monitoring debit card transactions enables us to **decline possible fraudulent activity BEFORE it can disrupt your account**. The system works by identifying transactions outside your normal purchasing pattern – for instance, expensive, unusual, or out-of-state purchases.

**Important:** If you have a transaction decline inadvertently, simply call the number on the back of your debit card for immediate resolution. Or, if you plan on traveling out of state or abroad, or will be making a purchase outside your usual spending habits, call us and we'll accommodate your specific debit card requirements.

## Holiday Closing Presidents' Day

Monday, February 15, 2010  
Staff will be participating in a full-day training event.



**consumers**  
investment services