



H.P.C. CREDIT UNION Summer Newsletter

2nd Quarter

Summer 2005

PRIVACY POLICY STATEMENT

H.P.C. Credit Union is committed to making available financial products and services that will enable you to meet your financial needs and reach your financial goals. Protecting personal information and using it in a manner consistent with your expectations is a high priority for everyone associated with our credit union.

As a member of our credit union, you also have a responsibility to safeguard your financial information.

To ensure that you can rely upon the quality of products and services we make available, our credit union stands behind the following privacy policy:

- H.P.C. Credit Union will collect only the personal information that is necessary to conduct our business. That means just what is necessary to provide competitive financial products and services - no more.
- H.P.C. Credit Union will protect our members' personal information. Our credit union will maintain strong security controls to ensure that members' information in our files and computers are protected. Where appropriate, we will use security-coding techniques to protect against unauthorized access to personal records, ensure accuracy and integrity of communications and transactions, and protect member confidentiality.
- Our members will always have access to their information. As a member of H.P.C. Credit Union, you will always have the opportunity to review your information and make necessary changes to ensure that our records are complete and accurate.
- H.P.C. Credit Union will only share information when absolutely necessary as permitted by law. We will only share information to administer the products and services we provide, when required to do so by the government, or when we partner with other businesses to offer a broad array of products and services.
- H.P.C. Credit Union will partner only with businesses that follow strict confidentiality requirements. The businesses we select will offer products designed to enhance our members' economic well being. Under no circumstances will we authorize these firms to charge your account without your express consent, nor will we sell member information.
- H.P.C. Credit Union will offer you a choice of how your information is used. Any member of our credit union may elect to opt out of these disclosures at any time. This opt out, by law, will not apply to disclosures that are legally permitted or disclosures we make to companies that perform services on our behalf or to other financial institutions that have joint marketing agreements with us. We will inform you on how to exercise your choice, and we will take all reasonable steps to ensure your requests are followed. At least once a year, we will remind all members of your right to choose.

A Message From Your Manager

IF YOU ARE A MEMBER OF of another area Credit Union and are familiar with "shared branching", please be advised that H.P.C. Credit Union has chosen to NOT participate in this program due to concerns about our members personal / private information.

At our Credit Union Annual Meeting in March of 2005, we spoke about shared branching and the membership voted against having our Credit Union participate in this program. For those of you who are interested in shared branching, our data processor is working on a program to allow members to make the choice as to whether or not they would like to participate in shared branching. Until that option is available, see one of our member service representatives that can assist you in applying for an ATM or Debit Card which will allow you to do many of the same services that shared branching allows through an ATM machine.

ATTENTION IRA OWNERS - Please review your 2004 IRA 1099R and 5498 forms. The deadline for the Credit Union to make corrections is quickly approaching. In order for the Credit Union to assist members in making corrections, the member must notify the Credit Union as soon as possible.

WHEN PAYING UTILITY BILLS at either Credit Union Office, please allow 6 business days for credit to your account. This will allow ample time for processing and mailing.

DO YOU HAVE AUTOMATIC FUNDS TRANSFER (AFT) set up on your account? If so, here are some important things you should know:

- If the transfer is set up to go on a loan or mortgage payment and the money is not in the account on the transfer date, the computer will continue to try to pull the money out of the transfer account until the payment amount is paid in full.
- If the transfer is set up to go from a share account to another share or draft account and the money is not in the account on the transfer date, the computer will only try to pull the money out once to make the transfer.

If you have any questions about AFT's, please ask one of our friendly Member Service Representatives.

ATTENTION ALL MEMBERS - Are you sure all the information on your account is up to date? If not, please stop in at the Main Office or call to see if your membership card has all the necessary information. We periodically request this information when updating or opening accounts to better serve and protect our valued members. Remember at H.P.C. Credit Union, you are family!

IF YOU HAVE NOT taken advantage of CU@Home or CU*Talk, you are missing out on the opportunity to access your Credit Union account any time of the day or night. Log onto our web site www.hpccu.com and check out CU@Home or contact one of our member service representatives for more information. You'll be glad you did!

Have a safe and joyful summer!

Cindy M. Krentz, Manager

The best throw of the dice is to throw them away.
English Proverb

Main Office: 1234 W. Chisholm Street • Alpena, MI 49707 • (989) 354-4698 • FAX (989) 356-6912
Branch: 2336 U.S.23 South • Alpena, MI 49707 • Toll Free # 1-888-554-5944

(located in the Alpena Mall)

Visit us at www.hpccu.com

RV4U With CU Loan

More people than ever are choosing to travel by RV - enjoying the flexibility and convenience of going where they want, when they want, avoiding long lines at airports, advance reservations at hotels, and the hassles of luggage restrictions. A University of Michigan study reveals that U.S. ownership of RVs are at record levels.

Average retail prices for RVs range from about \$7,000 for folding camp trailers to \$144,000 for motor homes with all the comforts of home. State-of-the-art entertainment systems, designer interiors, gourmet kitchens, satellite and plasma televisions, and rooms that slide out with the touch of a button are among the features available in today's recreational vehicles. Used RVs are also hot items. According to eBay's Web site, "RV" was the most popular search term last year among its 125 million users.

Whether you're buying new or just new to you, remember to see your H.P.C. Credit Union for financing. With our low rates and easy terms, you'll soon be on your way to exploring America's highways in your home away from home.



H.P.C. CREDIT UNION HOURS:

Main Office (Chisholm Street)

Drive-Thru: Monday thru Friday opens at **8:30** a.m. - 5:30 p.m.

Lobby: Monday thru Friday 9:00 a.m. - 5:30 p.m.

Saturday: DRIVE-THRU ONLY - 9:00 a.m. - Noon

Branch (located in the Alpena Mall)

Monday thru Friday 9:00 a.m. - 5:00 p.m.

Closed Saturday

Back To School Needs

School is just around the corner, and it's not too early to begin thinking about finances. Depending on what grade (elementary, middle, high school, or college) your children are entering, there will be extra needs. Your H.P.C. Credit Union realizes that education is an expensive proposition and often goes beyond basic expenses. If you anticipate needing money for the many "extras", call or stop by your H.P.C. Credit Union today and apply for a back to school loan.



Clip and Return

QUARTERLY MEMBERSHIP APPRECIATION DRAWING



First Winner - Choice of
Beach Combo Pkg. or
Garden Cart & Accessories



Drawing Will Be Held July 29, 2005 at 5:00 p.m.

Member Name _____

Account Number _____

Phone Number _____

Address _____

One Entry Per Account

Congratulations Last Quarter Winner

of the "Lawn Swings" - Lori Konecke

a BIG Thank You to member Matt Gagnon for drawing our lucky winner!

Bankruptcy Is No Easy Way Out

If you're to believe the ads, declaring bankruptcy is a quick and easy way to solve money problems. But except in cases of total financial collapse, for example, due to crushing medical bills, bankruptcy is no cure-all. There are two types of consumer bankruptcies:

1. Chapter 13 or "reorganization" allows debtors to pay off a default over a period of three to five years, rather than surrender property.

2. Chapter 7 or "straight bankruptcy" involves liquidating all but certain exempt property. (Each state has specific exemptions.)

Personal bankruptcy leaves a scar on your credit rating for 10 years. That means you'll have difficulty:

- ◆ Finding a place to live. If you want to buy a home, your mortgage application will likely be denied.
- ◆ Obtaining a credit card. That makes simple transactions like renting a car or reserving a hotel room difficult. While there are credit cards marketed to bankrupts, they have extraordinary high interest rates.
- ◆ Finding lower cost insurance. Some companies charge higher premiums to those with negative credit ratings.

If you are having credit problems, visit your credit union as soon as possible. We don't offer miracle cures, but we can help you regain your financial health by providing free, confidential assistance.



Christmas In July

Have you seen the ads for Christmas in July? Why not have your own - the key to making the winter holidays less stressful is to get any early start. Here are some suggestions to get started:



JULY

✓ Make a gift-idea list for family & friends.

AUGUST

✓ Update your mailing list for holiday cards.

SEPTEMBER

✓ Order or buy holiday cards.

✓ Begin buying or ordering gifts.

OCTOBER

✓ Address your cards.

✓ Finish buying your gifts.

✓ Decide where you'll spend the holidays - make arrangements.

NOVEMBER

✓ Wrap presents.

✓ Start sending presents.

✓ Write up holiday cards and mail after Thanksgiving.

✓ Decorate the house or at least locate the decorations.

DECEMBER

✓ Your work is done - relax and enjoy the holidays.

H.P.C. CREDIT UNION RATES

As of June 30, 2005

	APY Annual Percentage Yield
Share	1.26%
Special Share Accounts.....	1.26%
Christmas Club	1.26%
IRA's.....	3.55%
C.D.'s 1 year	3.30%
(Paid upon Maturity)	

Loan Rates

	APR Annual Percentage Rate
Share Loans	3.90%*
New Automobile Loans	4.50%*
Used Automobile Loans.....	5.25 to 5.50%*
Home Improvement Loan, Max. \$5,000 - 24 mo.....	6.50%*
Summer Sizzler Loan, Max. \$5,000 - 36 mo.....	6.00%*
Revolving Credit Signature Loan	9.00%*
Mortgage Loans, Max. \$200,000 - 20 year fixed rate ..	5.75%
Mortgage Loans, Max. \$200,000 - 15 year fixed rate ..	5.45%
Mortgage Loans	
3 Year Balloon (30 year Amort.)	4.95%
5 Year Balloon (30 year Amort.)	5.25%
VISA.....	13.00%
Boats, R.V.s and ATVs.....	6.00%*

*Includes Loan Protection (Life) Insurance for qualified borrowers