



# H.P.C. CREDIT UNION

## Winter Newsletter

4th Quarter

Winter 2005

### Attend The 2006 Annual Meeting

Mark your calendar now to attend H.P.C. Credit Union's 2006 Annual Meeting to be held at the AHS Auditorium on March 18, 2006. This is one of your credit union's most important yearly events where you will learn about the financial health of your credit union through various reports by your credit union officers. You will also learn about future plans for your credit union in the areas of new programs and services. Most importantly, you will take part in the democratic process of electing new board members. This is a key difference between your credit union and banks or other "for-profit" financial institutions. You actually get to have a voice in your credit union's future through your member-elected governing board.

There will be prizes, entertainment and a chance to meet and visit with staff members, elected officials, and your fellow credit union members. Plan to attend now. If you have any questions about the annual meeting, call or stop by your credit union today.



As the year 2005 draws to a close, we at the credit union would like to take a minute to say "thank you" for doing business with us and staying with us. We realize the decision of where to conduct your financial business is a choice - a choice that is growing in options every week and month as new players enter the field with introductory offers.

H.P.C. Credit Union maintains that when you take everything into consideration - lower interest rates on loans and higher interest rates on savings - that we, H.P.C. Credit Union, provide the best overall deal on services from a financial standpoint. And that, combined with our friendly, personal service and the fact that your money stays in the local community, makes your credit union shine head and shoulders above the competition. Thanks for staying with us!

### Avoid Instant Tax Refunds

Your credit union wants you to be aware of the growing trend by large income tax preparing firms to offer you "instant" money for your state and federal income tax refunds. They offer to cut you a check "on the spot" in exchange for authorizing the state and federal government to route your refund directly into their bank account.

The only "catch" is that this service usually comes with a hefty service charge, sometimes as much as 10 to 20 percent of the refund. It may not sound like much, but this fee is outrageously high when you convert it to an annual percent rate (APR). Think about it: A 10% "service charge" of \$100 on a \$1,000 tax refund in exchange for forgoing a one-month wait for your money works out to an APR of 133%. And what's worse, they are loaning you your own money!

With today's electronic filing of federal and most state income taxes, the wait time for your refund has been dramatically reduced (in some cases, you may get your refund check in a week to 10 days). Is it really worth it to pay an exorbitant service charge so you can get your money instantly? Your credit union doesn't think so. Sit tight for a couple of weeks and use that extra money to your benefit.

### Sign Up Today:

**It's Easy And Free!** Cut the clutter and simplify your life with e-Statements from your credit union. Whether you want to save time, save a tree, or just get organized, e-Statements are the answer.

### A MESSAGE FROM YOUR MANAGER

**ATTENTION ALL MEMBERS** - Your H.P.C. Credit Union's Annual Meeting will be held at the Alpena High School Auditorium. We are changing our format this year from the Dinner Dance to the Alpena High School Auditorium for entertainment, meeting and prizes. Mark your calendar for March 18<sup>th</sup>, 2006 and plan to attend!

**FOR THOSE MEMBERS WITH MORTGAGE LOANS** - Please be sure the Credit Union has a copy of your paid property tax receipts for 2004 including Summer and School Taxes. On January 16<sup>th</sup>, 2006 the Credit Union will be ordering tax receipts for those accounts who have not provided this information to the Credit Union. A fee of \$20 will be assessed to obtain this information.

**FOR THOSE MEMBERS WHO HEAD OFF TO WARMER CLIMATES** for the long winter months, please be sure to change your address with the Credit Union so you may receive credit union correspondence in a timely manner.

**ALL MEMBERS USING DRIVE-THRU SERVICE** will be required to provide proper identification (picture i.d.) when doing transactions. Thank you for your cooperation.

**1099R FORMS FOR IRA OWNERS** - These forms should be received early February. Please verify the information reported and contact the Credit Union immediately should there be a discrepancy.

**IF YOU ARE SIGNING UP FOR DEPOSITS OR** withdrawals to be done automatically via ACH or Electronically, please contact a Member Service Representative to get your account number in the correct format. Since our conversion in April, we no longer include dashes in your account number. For example, account number 98765-4 is now 987654. If you want the ACH item to affect your share (savings) account, you would add three 0's without dashes. Share draft (checking) accounts need 070 added without dashes. For the example above, the share account number would be 987654000, and the share draft account number would be 987654070 for ACH transactions. Please don't hesitate to call with any questions.

**CONGRATULATIONS TO** Eleanor Werda and Emily Barrie who won last Quarters Membership Appreciation Drawing!

**WE COULDN'T DO IT WITHOUT YOU!** As 2005 draws to a close, we at your H.P.C. Credit Union would like to thank each and every member for using the many products and services offered by the Credit Union. Our volunteers and terrific employees are equally deserving of your appreciation. Your support and contributions are vital to our success. Thank you members for a fantastic 2005 and we hope the New Year brings each and every one of you good health and prosperity.

Wishing you and the world Peace this holiday season.

Cindy M. Krentz, Manager

- ✓ e-Statements are free.
- ✓ Quick, easy, and convenient.
- ✓ Secure and safe.
- ✓ View, print, and/or save to PC.
- ✓ Access to your statements both current and past.
- ✓ Avoid mail fraud and mail theft.
- ✓ No more paper statements.

To learn more about how to sign up for e-Statements, call your credit union today or visit us online at [hpccu.com](http://hpccu.com).



**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](http://www.hpccu.com)

**NEED NEW WHEELS?**



Get the power of bargaining from H.P.C. Credit Union with a **PRE-APPROVED VEHICLE LOAN!**

**New Wheels For The New Year?** If the thought of making it through another winter with the same old vehicle (wondering each time if it will start) is just too much to bear, maybe it's time to shop for a new car, truck, or sport utility vehicle with a loan from H.P.C. Credit Union.

The end of the year can be a great time to shop. Dealers are always looking to trim their year-end inventory for tax purposes. With dealer and manufacturer incentives, it's not unusual to snag a vehicle at or below dealer cost.

If you're thinking of a vehicle, the first place to stop is your credit union. Let us help assess

your situation. We can help narrow the choices, based on your needs. Then, let us pre-approve you for a loan. We have long maintained that you get the best overall deal by buying your vehicle from the dealer and buying your loan at the credit union. Then, with your pre-approved loan in hand, you can shop at the dealer and bargain from a position of authority. Tell them to apply any dealer and/or manufacturer incentives directly to the purchase price.

If it looks like the old set of wheels just isn't going to make it through another winter, or you just like the idea of new wheels for the new year, stop by or call your H.P.C. Credit Union today and let us get you in the right set of wheels for the right price.

### Rainy Day Fund

**Start One Today!** Have you thought about what your 2006 New Year's resolution will be? Starting a savings account for emergencies (a rainy day fund) could be one of the best resolutions you ever make. If rough times ever happen to you and your family (job loss, unexpected illness, etc.), a rainy day fund can help you get through. Listed are a few ways to get you started with building your emergency fund:

- ◆ Budget for full prices. Shop for reduced prices. Put the difference in your fund.
- ◆ Always shop from a list at the grocery store.
- ◆ Save all your change. Each night put your coins in a jar and add to your fund.
- ◆ Use coupons. Pay the rainy day fund what you have saved.
- ◆ If you pay off a debt, act as if you haven't. Put that amount in your fund each month.
- ◆ Look at your auto and home insurance deductibles. If you can increase them, put the savings into your fund.
- ◆ Decide what you can afford to save - pay yourself first out of each paycheck

There are many ways to save money. Remember, if you adhere to the "It's My Money and I'm Keeping It" credo, saving for a rainy day fund can be nearly painless. Stop by H.P.C. Credit Union and let us help you start your rainy day fund.

*Clip and Return*

## QUARTERLY MEMBERSHIP APPRECIATION DRAWING

**Cash Prizes**  
**1st Place \$200**  
**2nd Place \$100**

**Drawing Will Be Held January 27, 2006 at 5:00 p.m.**

Member Name \_\_\_\_\_

Account Number \_\_\_\_\_

Phone Number \_\_\_\_\_

Address \_\_\_\_\_

One Entry Per Account

**Congratulations Last Quarter Winners**

1st Place - Eleanor Werda

2nd Place - Emily Barrie

a BIG Thank You to member Debbie Dickinson for drawing our lucky winners!

### 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

### Open An IRA And Secure Your Financial Future

The year is quickly drawing to an end, but you still have time to open an Individual Retirement Account (IRA) for 2005. An IRA will help you to enjoy a better retirement. In addition, depending on your individual situation, it may provide some substantial tax benefits for income year 2005.

Just about anyone can open a regular IRA. The interest on that money accrues tax-free until you begin to withdraw from the account at retirement. There are also other types of IRAs beyond the traditional retirement account. There is a Roth IRA and there is an educational IRA, also known as a Coverdell Education Savings Account. The Coverdell is

typically used by parents and grandparents to set aside money for their children's (or grandchildren's) education.

Which IRA makes the most sense for you? Call or stop by H.P.C. Credit Union for additional information to make your retirement years more financially secure.



### H.P.C. CREDIT UNION RATES

As of December 31, 2005

	APY Annual Percentage Yield
Share .....	1.51%
Special Share Accounts.....	1.51%
Christmas Club .....	1.51%
IRA's.....	3.85%
C.D.'s 1 year .....	4.15%

(Paid upon Maturity)

	APR Annual Percentage Rate
<b>Loan Rates</b>	
Share Loans .....	4.00%*
New Automobile Loans .....	4.50%*
Used Automobile Loans.....	5.25 to 5.50%*
Student Loans.....	3.50%*
Home Improvement Loan, Max. \$5,000 - 24 mo.....	6.50%*
Member Appreciation 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%
<b>Mortgage Loans</b>	
3 Year Balloon (30 year Amort.) .....	4.95%
5 Year Balloon (30 year Amort.) .....	5.25%
VISA.....	13.00%
R.V.s, ATVs and Snowmobiles .....	6.00%*
Christmas Loans, Max. \$5,000 - 12 mo. repayment ....	5.00%*

\*Includes Loan Protection (Life) Insurance for qualified borrowers