



H.P.C. CREDIT UNION Summer Newsletter

2nd Quarter

Summer 2006

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

THANK YOU H.P.C. CREDIT UNION MEMBERS for voting your H.P.C. Credit Union #1 for Sunrise Side 2006 Best of the Best contest. We appreciate your support and promise to continue providing members the best financial service possible.

IT IS WITH MIXED EMOTIONS THAT WE congratulate and wish employee Peggy Szatkowski the best of a long and happy retirement. Peggy has been an employee of H.P.C. Credit Union for 29 years. Her knowledge and work skills provided our Credit Union 29 years of professional experience that we have truly appreciated. Congratulations Peggy!!

THANK YOU TO VFW POST 2496 and Ernie Olsen for providing a new American Flag that we proudly display at our main office on Chisholm Street. We thank Ernie for keeping a sharp eye on the condition of our flag.

WELCOME TO OUR NEWEST EMPLOYEE Ashley Reinhardt. We look forward to working with her and feel she is a wonderful addition to our credit union team.

ATTENTION ALL YOUTH MEMBERS 0 - 18 years of age. On August 8th we will have our 2nd Annual "Youth Appreciation Day" to be held at the Alpena Mall. There will be games for all ages, face painting, prizes and a chance to win one of two Schwinn Bicycles to be given away. Kids.....tell your parents to save the date and come visit us on August 8th at the Branch location in the Alpena Mall!

MORE FOR THE KIDS!! Stop in the Credit Union and deposit to your Share Account and receive a ticket for a chance to win a Schwinn Sting-ray Scooter. We will be taking entries from now until August 7th. The Scooter will be given away on Youth Appreciation Day, August 8th.

IT IS WITH SADNESS THAT WE say farewell to a long-time Credit Union Volunteer, Ovide Lee who passed away June 7th, 2006 in Alpena. Ovide was a Board of Director and served on various Committees over his many years of volunteering his service to the Credit Union. Ovide will be sadly missed and our deepest condolences go out to his family.

Have a safe and wonderful summer!
Cindy M. Krentz, Manager

A Loan You Can Manage

If you're looking to start a credit history or rebuild good credit, a Share Secured loan from your H.P.C. Credit Union may be just the thing. By using your share account (or other savings account) as collateral, you are entitled to borrow up to the amount in your account.

Because these loans are guaranteed by your savings, the interest rate is very reasonable and lower than the rate on an unsecured loan. Meanwhile, the funds in your savings account continues to accrue dividends, in effect lowering the interest rate you pay on the loan. About the only downside to a Share Secured loan is that your savings is committed up to the balance of the loan and is unavailable for use until the loan is paid. So remember not to lock up savings that you may need in the immediate future.

However, a Share Secured loan may be the perfect way to achieve your financial goals while keeping your debt in check. Call or stop by your H.P.C. Credit Union today for more information.



Available at H.P.C. Credit Union

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

Are You Traveling This Summer?

When adding all the expenses for a vacation (air travel, hotel, food, and attractions), it's easy to just say "charge it" and put it on the credit card. Let your credit union suggest a more sensible alternative: Apply for a vacation loan and save the credit card for emergencies.

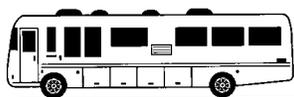
With a credit card, your vacation gets rolled into other purchases, and if you make only partial payments, you're never sure when you're finished paying for that vacation. With a vacation loan, you pay fixed payments on a fixed amount, and you know when you're done paying for it. Also, the interest rate on your loan is lower.

Don't get us wrong; you should take your credit card with you on your vacation. In certain instances - like renting a car for example - a credit card is a necessity. But don't use the credit card to float the whole vacation cost. If you've got the money saved for the trip, that's great. But if you need to borrow the money, stop by or call your H.P.C. Credit Union today and let us help you with a vacation loan.

The Power of **SAVING**

Put it to work for you!

Travel Tip: If you are traveling and need your mail collected while you are away, let your post office do it for you. Your local post office will hold your mail for 3 to 30 days at no charge. The post office will resume normal delivery of your mail on the date you specify. Making arrangements is quick and easy on the USPS's Web site (www.usps.gov), or you can call 800-ASK-USPS.



RV LOANS

Available At H.P.C. Credit Union

Are You RV Shopping This Summer?

It's summertime, and the outdoors is calling. For many people, the way to see the USA is in a recreational vehicle (RV). It's a great way to travel for many singles, couples, and families. You have your own motel and

restaurant on wheels. And you can travel on your own schedule and go where you want, when you want.

If this is your first RV, you have some basic decisions to make regarding the type of RV - a motor home, where your vehicle and living space are combined in the same unit, or a travel trailer of some configuration that is towed by another vehicle. Once you arrive at your destination, the trailer is parked and detached from the towing vehicle. Both have their pros and cons.

When it comes to choosing where to finance your new RV, the decision is easy - right here at your H.P.C. Credit Union. Let us pre-qualify you for an RV loan. Then go shopping and bargain with the dealer from a position of authority, knowing that you have the financing in place. Call or stop by your H.P.C. Credit Union today and talk to us about an RV loan.



Clip and Return

QUARTERLY MEMBERSHIP APPRECIATION DRAWING

Win 1 of 2 Schwinn Sierra Sport Bikes from Cobblestone Cyclery

Drawing Will Be Held July 28, 2006 at 5:00 p.m.

Member Name _____

Account Number _____

Phone Number _____

Address _____

One Entry Per Account

Congratulations Last Quarter Winners

1st Place - Nancy Katzenberger

2nd Place - Ann Barrow

A BIG Thank You to Allen Krey for Drawing the Lucky Winners!

MODEL PRINTING SERVICE, INC.

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. - 5:30 p.m.

Closed Saturday

Is Bankruptcy The Answer?

The television and newspaper ads seem very convincing: Debt got you down? Walk away and start fresh by filing for bankruptcy.

What they don't tell you - or at the very least gloss over - is that bankruptcy is a very serious course of action with grave and long-lasting consequences.

A bankruptcy will become part of your public credit history for 10 years and will hinder your ability to get any type of loan, whether secured or unsecured, or even rent an apartment.

And despite what the TV ads say, it's becoming more difficult to completely erase your debt with the new bankruptcy laws that went into effect October 2005. If the bankruptcy court decides that you have the financial means, you will be required to repay at least part of your debt. Will your attorney care? Not as far as your legal expenses are concerned. He or she will still charge you the full amount to process your bankruptcy, which can easily cost you \$1,000 or more.

If you feel you are in financial trouble, your credit union believes your best move is to negotiate your debt with your creditors, either on your own or through a nonprofit debt negotiation service. In many cases, you can get your monthly payments lowered, your interest rate reduced, or both. Ask your credit union for a referral to a nonprofit debt negotiating service or consult your business phone directory. Avoid companies that charge you a fee for debt negotiation, which puts you further in debt. Nonprofit debt negotiators, such as Consumer Credit Counseling, are typically paid for their services by your creditors. Then, your credit union urges you to seek financial counseling and/or education through any number of community organizations. Getting out of debt requires not only taking care of the immediate problem (too many bills) but also educating yourself about finances so that it doesn't happen again.

If you feel you are buried in debt with no hope of ever seeing the light, please call or stop by your credit union today for a free evaluation of your situation. Let us help you see what you can do about it. In most instances, your problems can be solved without resorting to bankruptcy.

Put The Power Of Your Home To Work

Is it time to put that new addition onto your home? Do you need a new vehicle? Would you like to consolidate some of those nagging credit card bills? You can do all of that and more with a home equity loan from your H.P.C. Credit Union. If you've lived in your home even for just a few years, chances are you've built some equity (the difference between

what your home is worth and what you owe on the first mortgage).

You can use that equity to buy needed items take a vacation, or pay off other high interest rate loans. The interest rate on a home equity loan is very favorable because the loan is secured by your home. And, in most cases, the interest on a home equity loan is tax-deductible, which saves you even more money.

If a home equity loan sounds like the solution to your needs, call or stop by your H.P.C. Credit Union today and let us help you put the power of equity to work for you.

