

How To Save With A High Debt Ratio

If you have a high debt ratio, you may feel that it's impossible to save. All the money you earn is being used for bills. It may be more difficult to save, but it is possible. Here are five tips:

- **Believe you can do it.** You may have heard the saying, "If you think you can do it or you think you can't do it, you're right." Having the right attitude is essential.
- **Set goals,** both small ones, such as "save \$10 by the end of the week" and large ones, like "get out of debt."
- **Stop borrowing.** Keep credit cards in a hard-to-access place, for example, frozen in a container of water. That way, you won't be tempted to use them for impulse purchases.
- **Pay yourself first.** From each paycheck, have money automatically deposited in your share account. What you don't see, you won't miss.
- **Save whenever you can.** For example, at the end of each day, put your spare change in a box or jar. At the beginning of each month, deposit it in your share savings account. Even little amounts add up when you get into the savings habit.

Keeping Track Of Your Credit Report For Free



PROTECT YOUR CREDIT!

Get your free annual credit report at www.annualcreditreport.com

Which credit bureaus will your credit union, auto dealer, mortgage broker, or credit card company check? Usually all three will be reviewed with the average (or sometimes lowest) score providing the basis of your interest rate. Know what's on your credit report at all three credit bureaus. It's easy with the free annual credit report that is provided to legal U.S. residents

once a year at www.annualcreditreport.com Review your report for any inaccuracies that could cost you money through higher interest rates.

You may request your free credit report online, by phone, or through the mail. Free credit reports requested online are accessible immediately. Free credit reports requested by phone or mail will be processed within 15 days of receiving your request.

After receiving your report, look for any inaccuracies, including late payments, unknown accounts, unknown addresses, incorrect spellings, or anything else you do not recognize. The phone number for each creditor is usually located next to the entry on your credit report. Taking the time to fix simple inaccuracies can save you hundreds or thousands of dollars in interest fees if the inaccuracies were lowering your credit score.

The next step is to check your credit report every year for free. Get on your computer and add a reminder to your calendar to check your credit report for free again in one year.

A MESSAGE FROM YOUR MANAGER

IT IS WITH SADNESS that we dedicate this quarter's newsletter to Committee Chairperson Kaye Weiland. Kaye passed away January 9, 2009 after a brief illness. Her dedication and passion for H.P.C. Credit Union and every Committee she served on will be deeply missed by all Official Family Members. Kaye's knowledge and commitment to good financial health and responsible financial decisions made her extremely valuable on Credit Committee. Her beautiful smile and laughter will be missed by all.



FOR THOSE MEMBERS with mortgage loans, please be sure the Credit Union has a copy of your paid property tax receipts for 2008 including Summer and Winter Taxes. Copies must be turned in to the Credit Union by May 29, 2009. For those accounts that have not provided this information by May 29, 2009, a copy will be ordered and a fee of \$20.00 will be charged to the account holder.

WE HAVE IMPLEMENTED an Indirect Lending Program in hopes of encouraging new members to join your H.P.C. Credit Union family. This allows non-members the opportunity to be exposed to H.P.C. Credit Union's great loan rates and will hopefully open the door to a long-lasting financial relationship. Although we are hoping Indirect Lending will open the door to new members, we would like our established members to be aware that the Credit Union pays a fee for each loan closed at the dealership. This is especially important if you are accustomed to choosing CU-NA's Disability Insurance administered by the Credit Union. We are only able to offer this insurance if you work directly with H.P.C. Credit Union. Any questions on indirect lending, please call one of our loan specialists at (989) 354-4698.

BANKRUPTCY is something a member should consider ONLY as a last resort. Always remember there are other alternatives. Call your financial institutions and credit card companies and try to work out reduced payment arrangements. If bankruptcy is your only solution, know that you are allowed to reaffirm even unsecured debt. Remember your Credit Union where the interest rate charged to you is a reasonable rate, no late fees, no unreasonable charges were charged to you during your loan. Do what's right for your financial future and reaffirm your debt with your Credit Union where members are like family.

A REMINDER TO MEMBERS – your H.P.C. Credit Union will be closing both offices at 1:00 p.m. on Good Friday, April 10th and will be closed Saturday, April 11th for the Easter Holiday.

Have a very Happy Easter!
Cindy M. Krentz, Manager

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

IRA Contributions For 2008 Tax Benefits

The cutoff date is fast approaching for making contributions to your IRA account and claiming a tax deduction for 2008. April 15, 2009 is the deadline for 2008 contributions, so be sure to contribute before then if you plan to take advantage of the tax deduction.

If you don't have an IRA, stop by: H.P.C. Credit Union before April 15, 2009 and open one today. You don't have to make a huge initial contribution to get started. Start small and let it grow. We make it easy to transfer money from your checking or savings account into your IRA on a regular basis, so your money will grow safely and securely at your credit union.



Don't let time run out!
The deadline for your 2008 IRA contribution is Wednesday, April 15, 2009

Keep Us Current With Your Address

Don't forget to let us know of your change of address if you move. We need your current address for sending statements and important tax information. Keep your account information safe by being sure it is going to your address and not the new occupants of your old house. And remember, once a member, always a member. So if you move out of state, you can continue being a member of the credit union.



Please notify your Credit Union if you have a change of address.

Your Savings At H.P.C. Credit Union Are Insured To At Least

\$250,000

Clip and Return

Quarterly Membership Appreciation Drawing

Spring Cash Give-Away!

1st Prize - \$250⁰⁰ Cash

2nd Prize - \$150⁰⁰ Cash

3rd Prize - \$100⁰⁰ Cash

Drawing will be held April 30, 2009

Member Name _____

Phone Number _____

Address _____

Congratulations Last Quarter Winners

1st - Jeff Muszynski

2nd - Ruth Ann Lenz 3rd - Theresa Ristau



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

RATES

All rates effective 3/20/09, rates subject to change without notice.

SHARES	APY	CERTIFICATES	APY
Primary Shares	1.61	12 Month CD	\$500.00 min. 2.95
Special Shares	1.61	6 Month CD	\$500.00 min. 2.27
Business Shares	1.61	3 Month CD	\$500.00 min. 1.82
Construction Shares	1.61	12 Month Youth CD	\$100.00 min. 2.95
Vacation Account	1.61	6 Month Youth CD	\$100.00 min. 2.27
Christmas Club	1.61	3 Month Youth CD	\$100.00 min. 1.82
Tax Escrow	1.61		
Traditional IRA Shares	4.06		
Roth IRA Shares	4.06		
Coverdell IRA Shares	4.06		

LOANS

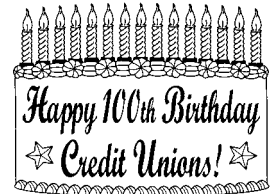
	APR		APR
New Vehicle Loan	4.5	Student Loans	3.5
Used Vehicle Loan - As Low As	5.25	20 Year Fixed Mortgage	5.25
New Rec. Vehicle Loan	5.5	15 Year Fixed Mortgage	5.0
Used Rec. Vehicle Loan	6.25	3 Year Balloon Mortgage	4.5
Share Secured Loan	4.46	5 Year Balloon Mortgage	4.75
Signature Loan	9.0	Home Equity - Open End-As low as	4.0
Member Special Loan	6.5	Home Equity - 5 yr. Closed End - As Low As	6.0
Revolving Credit Loan	9.0	Home Equity - 10 yr. Closed End - As Low As	7.0
Partially Secured Installment Loan	7.5	Home Equity - 15 yr. Closed End - As Low As	7.25
Combined Collateral	6.75		

H.P.C. Credit Union's Mission is to serve and promote members' personal financial success and to continue the Credit Union Philosophy of "People Helping People."

Credit Unions Celebrate Centennial

Happy 100th Birthday U.S. credit unions! The first U.S. credit union was chartered on April 15, 1909 in Manchester, New Hampshire. The parishioners of St. Mary's Church organized the credit union with help from Alphonse DesJardins, a Canadian journalist, who recognized that people needed an alternative to loan sharks and had opened the first credit union in North America in Levis, Quebec in 1901.

Chartered as La Caisse Populaire Ste. Marie by a special act of the New Hampshire legislature, the credit union is today known as St. Mary's Bank and now serves the entire Manchester community. The credit union idea was somewhat slow to catch on, but the passage of the Federal Credit Union Act in 1934 spurred growth. Across the country, people joined credit unions to have a safe place to save and a fair place to borrow. From their humble beginning, credit unions today provide a wide variety of financial services to some 91 million member-owners. As not-for-profit cooperatives, at credit unions people mean more than money. Now that's something to celebrate.



Easter
Sunday, April 12, 2009