

ALPENA COMMUNITY CREDIT UNION

710 W MILLER ST
ALPENA, MI 49707
989-356-4561

FEES & CHARGES

EFFECTIVE: January 1, 2016

Money Market / Share Account Over Transaction Limit Fee	\$25.00
Automatic transfers to cover overdrawn share draft accounts	\$10.00
Overdraft Fee (Per Draft).....	\$25.00
Overdraft Loan Transfer	\$25.00
Overdraft Return Fee (Per Draft).....	\$25.00
Stop Payment Fee.....	\$25.00
Check/Draft Copies free up to 4 (4 OR MORE \$1.00 PER COPY)	
Account Research / Reconciliation Fee.....	\$10.00 per hour
Mortgage Processing Fee	\$150.00
30-Day Note Processing Fee	\$25.00
Account Closed (If Opened for Less than 90 days)	\$ 5.00
Notary Service.....	\$ 0.00
Non-Member Notary Service.....	\$25.00
Printed Statement (Mailed)	\$ 2.00
Pick up Statement at Credit Union	FREE / NO CHARGE
Land Contract Payment Fee.....	\$ 3.00
NSF Check Returned (Business)	\$5.00
NSF Checks Returned (Individual)	\$25.00
Garnishment Fee	\$25.00
ACH Returns	\$25.00
ACH Origination Start Up Fees	\$10.00
ACH Origination (Changes).....	\$5.00
ACH Stop Payment Fee.....	\$25.00
ACH Overdraft Fees	\$25.00
Money Orders	\$0.50
Check Cashing Fee to Members with Account Balances less than \$50.00 or no activity within 30 days.	\$ 3.00
VISA Gift Cards.....	\$ 3.00
Wire Transfer Fee (Outgoing) Domestic	\$10.00
Wire Transfer Fee (Incoming)	\$ 5.00
Wire Transfer Fee (Outgoing) Foreign	\$35.00
Inactive ATM / Debit Card Monthly Fee	\$ 2.00
ATM Replacement Card.....	\$ 5.00
Return Postage Fee (Minimum of \$1.00)	\$5.00
Starter Checks (Sheet of 4)	\$1.00
Starter Checks (2 Sheets FREE with new Share Draft Account)	\$.00
Escheat Fee	\$25.00
Monthly Dormant Fee	\$5.00
OFAC Block Fee	\$25.00
Bill Pay Accounts that are Inactive Monthly Fee	\$2.00
Bill Pay Excessive Usage Fee (Over 15 trans will have a per trans fee of)	\$.30
Loan Processing Fee: On D Paper	\$50.00
Loan Processing Fee: On C Paper	\$25.00
Loan Addendum Fee: If loan balance is under \$50,000	\$500.00
Loan Addendum Fee: If loan balance is between \$50,001 and \$100,000	\$600.00
Loan Addendum Fee: If loan balance is over \$100,000	\$700.00

Alpena Community Credit Union

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www.alpenacreditunion.com (989)356-4561

Fourth Quarter Newsletter 2015



Dividends are as low as they can go. Our composite interest rate on our entire loan portfolio has dropped from approximately 6.00% in early 2009 to a current composite rate of 4.50%. It looks like loan rates have stabilized, meaning I don't believe they are going to drop any lower. Finally, expenses continue to climb.

Our loan demand has been excellent all year; however, we are in an extremely competitive market. It is highly unlikely that we can grow our loan portfolio enough to recoup the loss in loan interest income over the past few years. Interest rates are probably going to stay low for a few more years and possibly until we have our national debt under control.

Management at our credit union is futuristic thinking. We have done an excellent job anticipating our future and heading off disasters. Our credit union, bottom line, struggles but has remained positive.

Today we are looking at our entire balance and income and expense sheets and asking ourselves, are there expenses we can cut, should we increase fees, etc., etc. I have always been hesitant to make cuts unless absolutely necessary. It is hard to stay competitive when you are back-peddling. What we have decided to do is the following:

1. Begin charging a \$2.00 mailed statement fee.
2. Look at areas of abuse or inactive accounts and assess fees for some.

(1) *Statement fee:* I believe this fee may alarm some of our members. What I would like to say to each and every member is this: **SIGN UP FOR E-STATEMENTS AND / OR CALL US AND WE WILL PRINT A STATEMENT FOR YOU TO PICK UP EACH MONTH. WE WILL NOT CHARGE MEMBERS FOR STATEMENTS THEY PICK UP AT THE CREDIT UNION.** We believe that most of our members have the capability of downloading and / or viewing their statements on line. If we find there are members without computers and are unable to come in to pick up a statement, we will on an individual basis, consider waiving this fee. Please call me if you fall into this category. Feel free to redeem your reward points for statement fees. If you use bill pay and your debit card, you will find that you are using very few checks which should leave you with enough reward points to use to refund your statement fees.

(2) *Abuse and / or avoidable fees:* \$5.00 for closing an account opened less than 90 days; \$2.00 per month for an inactive ATM or Debit card; \$2.00 per month for an inactive Bill Pay account; \$3.00 per check to cash checks on accounts with less than \$50.00 (shares and loan balances combined) and / or accounts with no activity within the most recent 30 days; \$5.00 for incoming wire transfers; \$10.00 transfer fee (up from \$5.00); and a \$25.00 non-member Notary Fee .Most, if not all of these fees, will ONLY be assessed upon

Credit Union Hours

Mon: 8:30 – 4:30

Tues: 8:30 – 4:30

Wed: 8:30 – 4:30

Thurs: 7:00 – 4:30

Fri: 7:00 – 4:30

Closed

Thurs. Nov. 26th, 2015

8:30-Noon

Thurs. Dec. 24th, 2015

Closed

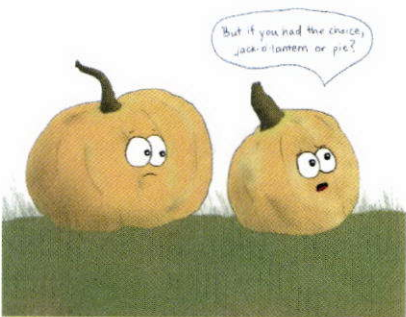
Fri. Dec. 25th, 2015

8:30-Noon

Thurs. Dec. 31st, 2015

Closed

Fri. Jan. 1st, 2016



accounts that are inactive. If you sign up for Bill Pay and you just don't use it, REMEMBER THE CREDIT UNION IS CHARGED MONTHLY FOR EACH ACCOUNT, then close it or start using it. If you have an ATM / Debit card and you haven't used in in several months, you should close it. Have you lost it? REMEMBER YOUR CREDIT UNION IS CHARGED MONTHLY FOR EACH ATM / DEBIT CARD OUR MEMBERS HAVE.

Last but not least, if you have accounts at more than one credit union and we just can't win your business, you may want to consider closing one or the other. YOU CAN ALWAYS DO SHARED BRANCHING. WE DO SHARED BRANCHING WITH OVER 100 CREDIT UNIONS, INCLUDING ALL OF THE CREDIT UNIONS IN OUR TOWN. Inactive accounts are a liability to you and to your financial institution. The above fees will go into effect January 1, 2016. Between now and then, you should receive a phone call and / or a letter explaining the upcoming fees. Our credit union staff will undoubtedly try to get your e-mail set up with you or sign you up to come in and pick up a paper statement. If you don't have an ATM, Debit or Visa card they will encourage you to apply for one and explain how you receive reward points for each product and service you utilize. PLEASE BE REMINDED YOU CAN REDEEM THE REWARD POINTS FOR REIMBURSEMENT WITH ANY FEES YOU ARE ASSESSED.

Please feel free to contact our credit union with any questions or concerns you may have. **We are here to serve your financial needs.**

Mary L. Nefske, CEO

BLACK FRIDAY SHOPPING TIPS



1. **Set a Budget-** Before you start shopping look at your total Christmas Budget. See your Credit Union for your complimentary Holiday Spending Plan Work Sheet
2. **Create a Game Plan-** Know what you want ahead of time, stay focused, & only purchase items on your list.
3. **Extended Warranty-** Don't get caught up in the heat of the moment Extended warranties is seldom a good deal.
4. **Cyber Monday-** Finish what you may have missed on Black Friday.
5. **YOUR BEST BLACK FRIDAY TIP OF ALL: Our Friday B4 Black Friday Loan Special.** Friday, November 20th. Starts at 7:00 a.m. with an interest rate of .00% (yes that is 0) for the first hour, the second hour the interest rate goes up to .25% and upwards with a final end of day rate of 2.25%. Get in early and lock in your rate. We will be giving out vouchers so you don't need to stay and have your loan processed. You just need to get in and lock in your rate! Questions??? I am sure you do, so please call me or any one at our credit union.

Ann D. Boyk
Loan Supervisor



Lost or Stolen Visa card after hours call FIS 1-800-543-5073 or Visa Direct 1-800-VISA911
Lost or Stolen Debit card after hours call CO-OP in U.S. 1-888-241-2510 Outside U.S. 1-414-341-6535

Friday B4 Black Friday Loan Special!

Grade A
up to \$5,000

Grade B
up to \$3000

Grade C
up to \$1000

*12 month maximum term

*\$25 Processing Fee

*Pending Proof of Income
and Credit Approval

When:
Friday, November 20th
Time:
Starting at 7:00 a.m.

**** .00% for the FIRST hour.**

**** .25% for the SECOND hour increasing .25% every hour.**

**** Final end of day rate of 2.25% to continue through December 31st.**

Get in **early**, **lock** in your rate! Get your **voucher** so you don't need to wait for your loan to process! Just get here!!

Questions???
Feel free to stop in or give
us a call at 989-356-4561

**BLACK
FRIDAY** Deals