



MONEY MATTERS

July 2011

An important notice from the Board of Directors

Lakes Community Credit Union has always strived to put our member's best interest first, and we will continue to do so. Dedication to this principle guides our operations when it comes to member service, product offerings, loan interest rates, and payment of dividends. We strongly believe and adhere to the Credit Union motto of "People Helping People".

With these principles in mind, and after very careful consideration, the Board of Directors has made the very difficult decision to adjust fees for certain services and transactions. Not all members will be affected by these changes, and those members affected may be able to avoid the fees by simply making minor changes in how they manage their accounts.

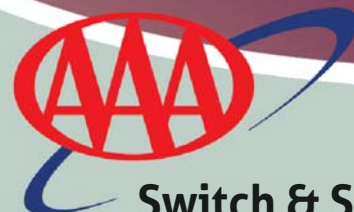
The Board has found it necessary to adjust certain fees because of the increased cost brought about by new Government regulations and declining income. Our income has declined because of the continuing housing crisis, the depressed economy, and a rise in loan and credit card defaults. While Lakes Community Credit Union still remains a very sound financial institution, the fee adjustments are necessary to remain sound for the future and to maintain the member's overall best interest.

The Board of Directors spent considerable time and effort in determining which fees should be adjusted and yet affect the least number of members. Primarily, those financial services that are not cost effective have been targeted for the fee adjustments. Even with these adjustments, our members will still enjoy lower fees than most other financial institutions in the area. And, as mentioned earlier, some members may be able to avoid these fee adjustments by simply changing their habits.

The goal of the Board is to keep fees at a minimum for our members while maintaining our Credit Union's strong financial condition.

Please see the enclosed fee schedule for more information on the adjustments.

Sincerely,
Board of Directors
Lakes Community Credit Union



Switch & Save up to \$459 Annually on Insurance

Are you paying too much for your auto insurance? You and your family may be eligible for savings on auto and home insurance through AAA*.

Auto Insurance benefits you enjoy as a member of Lakes Community Credit Union and AAA include savings on a wide selection of coverages, including discounts for:

- Multiple insurance products with AAA
- Good students and/or eligible safety and security devices
- Automatic Bill Payment through your credit union account – (Save \$5 per payment)

You don't have to wait for your current policy to expire. Switch and save up to \$470 a year on car insurance, or \$720 when you switch your auto and home insurance.

Call now for your free no obligation insurance quote today! **1-888-203-2606** or visit **AAA.com/MembersSave**

* Insurance underwritten by Auto Club Insurance Association family of companies.



Shockingly Low Rates!

Vehicle Loans

As low as

2.49%

APR*
Up to 24 months.
Other rates & terms available

NEW ■ USED ■ REFINANCED

Apply Today: See a loan officer or apply online at www.lakescommunitycu.org

*Rates "as low as" are based on applicant's credit history. 2.49% APR interest rate for new and used autos model years 2011, 2010, 2009 and 2008 for a maximum term of 24 months. APR= Annual Percentage Rate. Rate subject to change at anytime. Rates effective April 1, 2011.

Great Credit Score, Great Loan Rate!

Vehicle Loan

As low as

2.99%

APR*
Up to 66 Months

NEW, UNTITLED VEHICLES ONLY



Rates "as low as" are based on applicant's credit history. Untitled new auto loans only qualify for "as low as" 2.99% APR for a 66 month term for borrowers with a credit score rating of 670 and above. For example, \$20,000 loan with an APR of 2.99% would have 66 monthly payments of \$329.01. APR=Annual Percentage Rate. Rates subject to change at anytime. Rate effective July 1, 2011.

The Perfect Loan for when 'Life Happens'

From getting the perfect smile for your child to taking your dream vacation, we realize Life Happens.

6.99% APR*

36 Months / Up to \$5,000

*Rates "as low as" are based on applicant's credit history. 6.99% APR interest rate is available to only 640 and higher credit scores. Credit Scores between 600 and 639 will be eligible for 8.99% APR interest rate. Term limit is 36 months with a maximum loan amount of \$5000. For example, \$5000 loan with an APR of 6.99% would have 36 monthly payments of \$154.36. An example, \$5000 loan with an APR of 8.99% would have 36 monthly payments of \$158.98. APR=Annual Percentage Rate. Promotional rates can be suspended or changed at anytime. Promotional rate available from June 1 to August 31, 2011.



IN THE COMMUNITY: 2011 Scholarships



Scholarship winner Michael Sewell is congratulated by LCCU Branch Manager Sue Villarreal (left) and LCCU President/CEO Carolyn Chervier (right).

We are proud to announce the 2011 recipients of our **Lakes Community Credit Union Scholarship**: Lauren Huisman, Sarah Mueller, Michael Sewell and Cody Shumaker. These outstanding students were chosen based upon the following criteria: academic achievement, community involvement, school involvement, work history and other outstanding achievements. We received many applications from qualified students and we would like to recognize all who applied, as well as all of young adult members who graduated this year. Thank you also to our employees who made these scholarships possible as a result of their contributions throughout the year – employees "pay" \$1 to the scholarship fund to be able to dress casually on Fridays.



LAKE ORION

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Lake Orion, MI 48361

(248) 814-4000

Fax: (248) 814-4003

WATERFORD

4770 Dixie Hwy

Waterford, MI 48329

(248) 618-9800

Fax: (248) 618-9207

MT. CLEMENS

310 Euclid St.

Mt Clemens, MI 48043

(586) 463-5001

Fax: (586) 463-0217

We'll be closed...

Monday, July 4 – Independence Day

Monday, September 5 – Labor Day

Have you received GREAT Service from the Lakes' Staff? Do you LOVE Lakes' products & services?

Lakes is looking for Member Testimonials for upcoming marketing promotions. Please contact Lakes' Marketing Specialist Jim Boehler at (248) 814-4000 if you're interested.

