



THE

GRADE

QUARTERLY NEWSLETTER

WINTER 2009

A GREATER INTEREST IN SCHOOLS

Extra Credit  UNION

NEED FINANCIAL HELP?

Many of us are experiencing financial challenges. If you're like most consumers, you're not sure where to turn for advice. Extra Credit Union is here to help.

Our trusted partner, Accel Members Financial Management, is a FREE financial management program that has been helping people like you for more than 40 years.

- Personal and family budgeting
- Understanding your personal credit report and how to improve your score
- Personal money management
- Debt repayment
- Avoiding bankruptcy, foreclosure, and repossession

Beginning February 1, 2009, certified financial counselors will be available Monday through Thursday 8 a.m. to 10 p.m. (EST), Friday 8 a.m. to 7 p.m. and Saturday from 9 a.m. to 1 p.m. To use this new service, simply call 1-877-33ACCEL (332-2235) or click Personal Money Management on our home page.



INVEST IN AMERICA!

In order to try and boost our local economy and help the auto industry, Midwest credit unions are announcing a program called "Invest in America." Michigan automakers are offering significant discounts and cash rebates* to all Michigan credit union members from now until June 2009.

For more information on the specific discounts, or to receive an authorization, click "Invest in America" on the home page at ExtraCreditUnion.org.

*At press time, General Motors and Chrysler were currently participating in the Invest in America discount program. Invest in America discount program and participants are subject to change. For current and up to date information regarding Invest in America, please visit ExtraCreditUnion.org.

AUTO LOANS AS LOW AS 4.50% APR*

Now that you're all set to shop for a new vehicle with discounts from Michigan automakers, let us help you finance it. Take advantage of our Driver's Edge auto loan program. With our unique program, you are pre-approved up to a certain amount and given a check to take to the dealer. You simply negotiate the price of your car, fill out the check, and let us take care of the rest.

For more information about our Driver's Edge auto loan program, visit ExtraCreditUnion.org.

*APR is annual percentage rate. Offer valid on all vehicle loans beginning January 1, 2009 and ending January 31, 2009 for all terms available up to 84 months. Subject to credit approval. Some restrictions may apply. Rates subject to change without notification. New money only. No other discounts apply.

Helpful Information

Visit ExtraCreditUnion.org for credit union information, downloadable forms, online loan applications, or to use Online Banking, Internet Bill Payment and/or Visa Access.

Contact Information

E-mail us at info@extracreditunion.org, or call (586) 276-3000 for a Financial Service Representative.

COUNTERFEIT CHECK SCAMS

Lottery check scams are on the rise in our country. As a consumer, it is important to be educated so that you can protect yourself.

The lottery check scam is tricky, but frequently used. You receive a letter stating that you've just won a foreign lottery! Included is a cashier's check to cover the taxes and fees associated with your winnings. All you have to do to receive your big windfall is deposit the check and wire the money back to the sender. Unfortunately, this is a scam. The check that appears to be legitimate is no good. Once you make the deposit and wire the money, your bank notifies you that the check is not valid, but you can't get your money back for those "taxes and fees". It is long gone.

Protect yourself from a counterfeit check scam:

- Throw away anything that says you must pay in order to receive a gift.
- If you have never played the lottery in your life, odds are you will not win.
- If you receive a foreign lottery letter, throw it away!
- Never wire money to strangers.

If you think you're a victim, contact Extra Credit Union as soon as possible. Our Loss Prevention Representatives are here to help prevent fraudulent access to your account. Please call (586) 276-3000 for more information.

SYSTEM UPGRADE COMING SOON

Extra Credit Union will be undergoing a system upgrade in 2009 designed to enhance your credit union experience. Please verify that your account information is current. Stay tuned for more information.

10TH ANNUAL "CELEBRATION OF STUDENT ART" EXHIBIT

Extra Credit Union will host the 10th annual "Celebration of Student Art" exhibit begins Thursday, April 23, 2009. This spectacular exhibit of student art is open to the public during business hours and will feature art by talented young artists from the following high schools: Center Line, Fitzgerald, Lincoln, and Warren Woods Tower.

The art show is co-sponsored by Extra Credit Union, the Southwest Macomb Technical Education Consortium and the participating high schools. Celebration of Student Art gives the whole community a chance to appreciate the talent of some of their young people. Participating students have the chance to win cash prizes, but most importantly are recognized for their creativity and hard work.

TOOLS FOR SCHOOLS FUNDRAISER

Extra Credit Union finished its fifth annual "Tools for Schools" fundraiser. Tools for Schools supports seven area school districts in partnership with Extra Credit Union by providing school supplies for children in need.

All donations were distributed to Center Line Public, Chippewa Valley, Clintondale Community, Fitzgerald Public, Van Dyke Public, Warren Consolidated, and Warren Woods Public school districts at the beginning of the 2008-2009 school year. Items donated included new book bags, crayons, binders, pencils, paper, glue, and many other items students need to succeed in the classroom. Thank you to everyone who helped make Tools For Schools a success!

SERVICE CENTER UPDATES

Effective December 1, Service Center withdrawal fees will be posted to your savings account on a daily basis. If you actively use service centers, you understand that this fee is deducted on a monthly basis. This fee will now always be deducted from your savings account the next business day regardless of the account type from which the withdrawal was made, such as a checking or money market account. If you make multiple withdrawals in one day, you will see a fee for each withdrawal posted to your account. For example, if you make two withdrawals at a service center in one day, you will have two fees of \$1.50 each deducted from your savings account the next business day.

On October 1, 2008 the Service Center branch located in Sterling Heights was purchased by Christian Financial Credit Union. Please be advised this branch will still service other credit union members in the shared branching capacity, and you can still transact here. However, you will notice a change in signage.

ANNUAL MEETING

Join us Tuesday, March 17, 2009 at 6:00 p.m. for the 55th Annual Meeting at the Main Office. Refreshments and hors d'oeuvres will be served. Board of Directors and Executive Management will present an overview of 2008 and outline plans for Extra Credit Union's future.

TRY TURBOTAX®!

At Extra Credit Union, we realize that your time is valuable. This year, make filing your taxes quick and easy! Simply log on to ExtraCreditUnion.org and click on the TurboTax® link* on the home page, and for a small fee, file your taxes online.

*Please note that Extra Credit Union is not affiliated with TurboTax and is not able to answer questions about the software. The Internet link is not meant as an endorsement of the product, but simply a convenient tool for members.

THE FOURTH "R"

Have you ever heard your parents or teachers talk about the basics that you learn in school—reading, writing, and arithmetic? Did you know there is another one—and you don't always learn it in school? It's the fourth "R"—REAL life. This section is designed specifically for young people. Managing money isn't always easy, but it's not impossible, especially if you learn the basics when you're young. After all, you go to school to learn the things that prepare you to make money; why not learn how to keep it? So look for this special section in every newsletter to learn tips and tricks about managing money. You might even have a little fun!

FIVE RICHARD J. SPENCE SCHOLARSHIPS TO BE AWARDED

As an educational-based credit union, Extra Credit Union strongly believes in offering young people a financial education that will last a lifetime. That's exactly why the Richard J. Spence Scholarship was created.

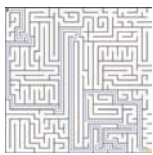
This year, Extra Credit Union will award \$6000 in scholarships to local high school seniors. The due date for applications is April 24, 2009. Students eligible to apply must be from the following school: Center Line, Clintondale, Cousino, Dakota, Fitzgerald, Lincoln, Sterling Heights, Warren Mott, and Warren Woods Tower High School. For information or to download an application, visit us online at ExtraCreditUnion.org and click on the "Youth" page.

National Credit Union Youth Week™

April 19-25, 2009

Stay turned for more updates!

Answers



Small Savings Add Up!

David must shovel sidewalks at 18 houses over the winter season in order to have enough money saved up to purchase his new bicycle in the spring.

Maze Solution

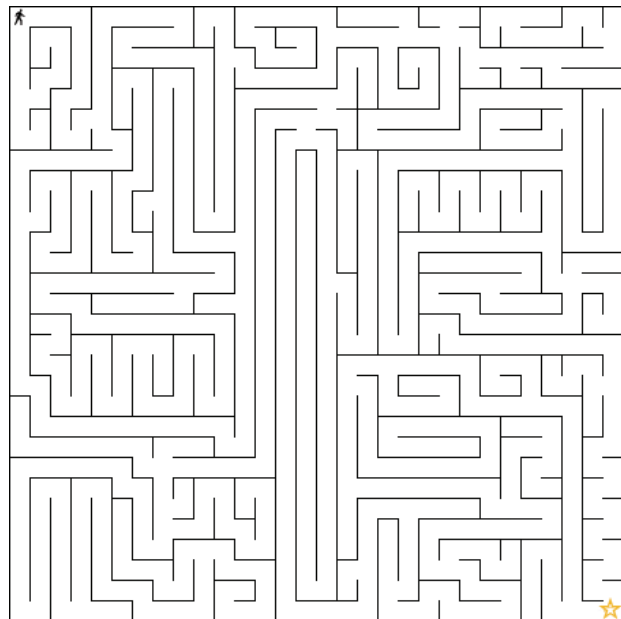
SMALL SAVINGS ADD UP!

It is the beginning of January and David has a New Year's resolution! He wants to save enough money to purchase a new bicycle for the spring. He plans to shovel sidewalks for his neighbors throughout the winter and will make \$5 per house. The bicycle he wants costs \$120 and he already has \$30 in his Extra Credit Union savings account. How many sidewalks must he shovel in order to have enough money to purchase the new bicycle?

(Answer below)

HELP DAVID WITHDRAW HIS MONEY!

David has saved up enough money to purchase the bicycle he wants. Now he needs to get to Extra Credit Union to withdraw his money that he has saved all winter long. Help David find his way through the maze to reach the credit union.



MONEY RESPONSIBILITY.

Money choices are sometimes difficult. Consider the following situation:

You spend all of your allowance on video games at the arcade on Tuesday afternoon. Now you don't have enough money for school lunches the rest of the week. How would you solve this problem?

Sit down with your parent(s) or adult guardian to discuss possible ways of solving this problem and how to be responsible with your money choices.

BRANCH LOCATIONS & HOURS

Main Office

6611 Chicago Road
Warren, MI 48092
(586) 276-3000 or (877) 638-7628
Fax: (586) 276-3330

Lobby Hours:

Mon–Thurs 9 a.m.–5 p.m.
Friday 9 a.m.–6 p.m.

Main Office Drive-Thru Hours

Mon–Thurs 8:30 a.m.–6 p.m.
Friday 8:30 a.m.–7 p.m.
Saturday 9 a.m.–1 p.m.

Center Line Branch

Fretter Plaza
6710 E. Ten Mile Road
Center Line, MI 48015

Lobby Hours:

Mon–Thurs 9 a.m.–5 p.m.
Friday 9 a.m.–6 p.m.

Sterling Heights Branch

Sterling Place Shopping Center
37700 Van Dyke Avenue
Sterling Heights, MI 48312

Lobby Hours:

Mon–Thurs 9 a.m.–5 p.m.
Friday 9 a.m.–6 p.m.

We do business in accordance with the Federal Fair Housing Law and Equal Credit Opportunity Act. All loans are subject to credit approval. Loan rates published in this newsletter are annual percentage rates, designated as APR. Savings rates are annual percentage yields, designated as APY. The information in this publication is not to be interpreted as direct financial or legal advice. Please contact a financial advisor, an attorney, or other qualified professional for advice on your personal situation. Your funds are federally insured up to \$250,000 by the National Credit Union Share Insurance Fund, a U.S. government fund managed in the National Credit Union Administration. IRAs are insured to \$250,000 by the NCUA. The products/services in this quarterly newsletter were offered at the time of publication, and may be changed, added or deleted. All rates and conditions were in effect at the time of publication and are subject to change.



HOLIDAY CLOSINGS

All branches and Drive-Thru will be closed:

May 18
May 23
May 25
July 4
September 5
September 7
October 12
November 26
December 24
December 25

All branches and Drive-Thru will have holiday hours on the following dates:

November 26–Open until 5:00 p.m.
December 31–Open until 2:00 p.m.

BOARD OF DIRECTORS

Dennis B. Brooks, Chairman
Donald Slagel, Vice Chairman
Mark Workens, Treasurer
Steven Victory, Secretary
Anne Covert, Director
Dominic La Rosa, Director
Edward Skiba, Director