

# U.P. Catholic Credit Union

## Member Link

Volume 2 Issue 18  
2nd Quarter 2009

[WWW.UPCCU.COM](http://WWW.UPCCU.COM)



### Hours of Operation

#### Main Office

1001 W. Baraga, Marquette

#### Lobby:

Monday - Friday 9-5

Saturday 9-12

Drive Thru:

Monday - Thursday 8-5

Friday 8-7

Saturday 8-12

#### South Branch

1600 S. Front St., Marquette

#### Lobby:

Monday - Friday 9-6

Saturday- Closed

Drive Thru:

Monday - Friday 9-6

Saturday 9-1



### Holidays this Quarter

Good Friday	April 10**
Easter	April 12
Mother's Day	May 10
Memorial Day	May 25*
Father's Day	June 21

\* Credit Union Closed

\*\* See hours listed below

#### Good Friday Hours

<b>Main Office</b>	
Lobby	9-12
Drive Thru	8-7
<b>South Branch</b>	
Lobby	9-12
Drive Thru	9-6

### NCUA Corporate Stabilization Plan

The first quarter of 2009 has presented many challenges directly related to the deepening national recession and uncertainty at home with our domestic automobile industry. Nearly every facet of the economy has been hurt by the downturn. Unfortunately, the credit union industry has not been immune to these external pressures.

We at U.P. Catholic Credit Union want to assure our members that the credit union is on solid financial ground. Much of the latest economic news has focused on government bailouts and the infusion of capital to keep the for-profit financial services sector afloat. Through responsible lending practices, credit unions have fared well and remain in a great position to lend, serve our members and our community.

However, recently the National Credit Union Administration (NCUA), the federal regulatory agency which oversees the nation's 8,000 plus credit unions, was forced to help stabilize U.S. Central Corporate Credit Union with a \$1 billion capital infusion. Corporate credit unions are like credit unions for credit unions. The money used to pay for this stabilization didn't come from taxpayers, but instead is being paid by natural person credit unions from across the country through a special assessment which is expected to be levied on credit unions in September.

This unexpected assessment, which has no relation to the safety and soundness of our credit union, is required due to the cooperative manner in which credit union deposits are insured. Credit unions pay into the National Credit Union Share Insurance Fund (NCUSIF) to insure its member's deposits up to at least \$250,000, just like the FDIC does for bank deposits. As a member of UPCCU, you will continue to get the great rates you have come to expect on mortgage loans, auto loans and other lending products and deposit accounts. You can also count on great member service and low fees.

Michigan credit unions have shown tremendous resiliency during this tough economic time. Mortgage and auto loans have shown extraordinary growth in the fourth quarter of 2008 and the first quarter of 2009. Rest assured that U.P. Catholic Credit Union will be there for your financial and lending needs. Your money is safe and secure. If you have any questions, please don't hesitate to get in touch with us at 906-228-7080 or email us at [upccu@upccu.com](mailto:upccu@upccu.com).

## Raising a Money Savvy Child

Struggling for economic prosperity is difficult for everyone. It's especially hard for young people who've never learned how to plan to achieve financial security.

What we need today, confirmed by poor financial literacy test scores from across the country, is leadership to help raise the awareness of financial issues for young people.

America's credit unions are shining the spotlight on how young people earn, spend, save, and manage their own money and how America's credit unions help them do so wisely during National Credit Union Youth Week, April 19-25. The celebration takes place during the Jump\$tart Coalition's Financial Literacy for Youth Month. The staff and members of credit unions are ideally positioned to respond because of their belief in the power of education--put to practical use--to improve the lives of their neighbors and their communities. Visit U.P. Catholic Credit Union the week of April 19-25 and help us celebrate National Credit Union Youth Week. UPCCU will show youth and teens how saving regularly can add up quickly--seems like magic. We will even deposit the first \$5 into any new youth account.

Stop by our lobby for:

- \* Prizes
- \* Give Aways
- \* Popcorn



Remember, U.P. Catholic Credit Union membership is open to all of your family members.

## New Horizons Checks

New Horizons is U.P. Catholic Credit Union's way of showing our appreciation to our members age 50 and over. One of the benefits of being a New Horizons member is one free box of checks a year. In the past, we have sent you a green gift certificate to let you know that it was time for you to receive your free box if needed. Going forward you will not receive a certificate. Every year you will be eligible for a new box of checks. No need to present a certificate to us, just let us know and we will be happy to order them for you.

## UPCCU Cookbook

How would you like to have your recipe printed for all your friends and family to see? What if you could help raise money for charity at the same time? U.P. Catholic Credit Union is trying to make both happen by putting together a cookbook whose proceeds will benefit the local food pantries. Please stop by either branch or go to our website, [upccu.com](http://upccu.com), to get a recipe submission form. Fill it out with your favorite recipe and drop it off at UPCCU no later than May 15th. Don't forget to place your order for your own copy of the cookbook. They are scheduled to come out this Fall and will be available for \$15 each.

## Annual Meeting

The U.P. Catholic Credit Union's 56th Annual Membership Meeting will be held Monday, May 18th, in the Main office lobby at 5:30pm. We will be announcing the results of our board of directors election and will be going over the past years financials. The meeting is open to members.