

Extra Credit

Auto Savings Loan



What if **SAVING MONEY** was as easy as **SPENDING MONEY**?

It is with our Auto Savings Loan. Everyone wants to save more money. Yet very few of us find that an easy thing to do. It's time to link what you want to have with what you should have. For as long as you borrow on your auto, you'll also build a savings account—it's automatic and easy!

- Save at the same rate that you're paying on your loan
- Apply 24/7 by phone or online
- Same day loan approval
- Competitive loan rates
- **No application fee!**

Here's how it works

When you open your auto loan, you can elect to contribute a monthly amount to your Auto Savings account, up to a maximum of 10% of your monthly loan payment. **We make it easy for you to save!**

Example of Savings

Loan Terms: 4.74% for 60 months, Monthly payroll direct deposit
Auto Loan: \$15,000 loan amount, \$281.34 monthly loan payment
Share Savings: 10% of monthly loan payment or \$28.13
Total Payment: \$309.47

	10% Deposit	Rate*	Share Savings
36 months	\$1,012.82	4.74%	\$1,086.20
48 months	\$1,350.43	4.74%	\$1,483.86
60 months	\$1,688.02	4.74%	\$1,900.77

Your Auto Savings Account could total = **\$1,900.77**

Since the Auto Savings Account is out of sight, out of mind it will help you to financially prepare for the future. After you've paid off your auto loan you can use the money for a down payment on your next vehicle, a vacation, or simply whatever you want!

Already have an auto loan with us? Ask us how to switch to an Auto Savings Loan!

Apply now at mfcu.net or by calling 888-835-5151

*For this example the Annual Percentage Yield is 4.84%.

Introducing our new 24-hour lending service

Throw 8:00 to 5:00 out the window! Our loan department is now open **24 hours a day, 7 days a week** to serve all your financing needs. That's right - Members First Credit Union's qualified loan officers are now available around the clock to quickly approve your loan request within minutes.

Simply call our toll free number, **888-835-5151**, anytime from anywhere when you need instant person-to-person answers. Our loan officers can help you with:

- Immediate loan application decisions
- Current rates
- Payment information
- Vehicle valuations

We are excited to step up our service levels and offer you convenient, fast, and personalized loan assistance **24 hours a day, 7 days a week**. Take advantage of it! We'll be waiting for your call at **888-835-5151**.

A Note From The President

The first quarter of 2009 has presented many challenges directly related to the deepening national recession. Nearly every facet of the economy has been affected by the downturn and unfortunately, the credit union industry has not been immune to these external pressures.

You can continue to rest assured that Members First Credit Union is financially strong and secure. Through responsible lending and investment practices and by putting our members' interests first, we continue to weather this storm together. In fact, through the credit crisis, Members First Credit Union lent over \$29 million into our community last year. We remain in a great position to lend, serve our members, and invest in our community.

However, the National Credit Union Administration, the federal regulatory agency which oversees the nation's 8,000 plus credit unions, was recently 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, such as us, through a special assessment which is expected to be levied on credit unions in September. For our credit union, this translates into approximately \$1.25 million.

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 to insure its member's deposits to at least \$250,000, just like the FDIC does for bank deposits. This special assessment is expected to create additional pressure on our bottom-line this year; however, we continue to have strong capital reserves of to 10%. This level of capital-to-assets means we have the funds to support long-term growth while providing a cushion to absorb potential losses such as this.

Now, more than ever, our Board and staff are committed to Making a Positive Difference in your life. As a member of Members First Credit Union, you will continue to get the great rates you have come to expect on loans and savings accounts. You can also count on great service levels, low fees, and new products and services like our Auto Savings Loan.

Thank you for your trust in Members First Credit Union as your financial institution. We truly value your membership and are a stronger credit union because of you. Do not hesitate to contact me at 989-835-5100 ext. 1202 if you have any concerns.



Eric Brubaker, President

Enterprise Car Sale

Members First Credit Union and Enterprise Car Sales have teamed up to offer you a members only car sale!

When: Friday, June 12

Time: 3 p.m. to 7 p.m.

Where: Members First Credit Union
600 W. Wackerly St.,
Midland, MI 48640

No payments until September 2009
Plus the first payment is on us!

Get Pre-Approved for the Enterprise Car Sale 24/7 by calling 888.835.5151 or online at mfcu.net. Select the car of your dreams through the great selection of late-model used vehicles at cuauto deals.com or through mfcu.net under News and Resources.

Watch for more information!

Finance charge begins from date of purchase and is repaid over term. Offer valid 6/12/09. Vehicle must be financed through MFCU. MFCU will make the first payment on the due date up to \$400. Offer not valid for previous Enterprise purchases or with any other offer.



Change your finances in just 60 minutes

Discover how you can change your financial future during your lunch hour at our FREE community seminar

When: Wednesday, May 13

Where: Grace A. Dow Memorial Library-Lounge

Time: 12 Noon-1:00

Speaker: Lisa Treiber from MSU Extension

Free lunch and door prizes included.

RSVP to 888.835.5151 by May 8th

Scholarships Applications now available!

This year we are excited to announce that we will be awarding \$5,000 through our scholarship program. Two scholarships will be awarded at \$1,000, two at \$750, and three at \$500.

We will also set aside one scholarship for a non-traditional student who meets one or more of the following criteria:

- Over the age of 24
- Getting his/her first 4-year degree
- Attending vocational, technical, culinary, trade school, etc.

Scholarship recipients are selected on a number of criteria, including academic record, essay, leadership and participation in community activities, honors, work experience, education and career goals.

The non-traditional student will be selected on the same criteria as a traditional student.

You may pick up scholarship applications at local high schools, the credit union or online at .mfcu.net. If you have any questions please call 989-835-5100, ext. 1206.

Recipients will be notified by May 29, 2009.



Swinging for Scholarships

Help support the power of education and financial literacy. Your fun day in the sun will make college dreams come true for local students through our scholarship program.

Join us for our 11th Annual Golf Outing!

Tuesday, June 23rd
Sandy Ridge Golf Course in Midland
8:00 a.m. shotgun start

Your \$60 entry fee includes:

- Continental Breakfast
- 18 holes of golf, with cart
- Hot dogs at the turn
- Water and soft drinks on the course
- A barbeque lunch
- A chance to win \$100 (2 winners)
- And lots of door prizes!

Swinging for Scholarships!

To register, please return this form and payment to Members First Credit Union attention Trish by June 9. At least one golfer, per team, must be a member of the credit union. Call the credit union for more information.
989.835.5100, ext. 1206

Registration

GOLFER #1 _____

ACCOUNT # _____

GOLFER #2 _____

ACCOUNT # _____

GOLFER #3 _____

ACCOUNT # _____

GOLFER #4 _____

ACCOUNT # _____





MEMBERS FIRST CREDIT UNION

Loan Rates

Notes

Rates & Terms as of March 18, 2009

Type of loan	Annual Percentage Rates (APR) as low as*	Payment Per \$1,000
FIXED RATE SECOND MORTGAGE SPECIAL 15-year fixed-rate, 15-year amortization, Loan amounts between \$5,000-\$50,000	6.24%	\$8.58
HOME EQUITY LINE OF CREDIT – Rate adjusted quarterly	5.00%	\$15.00
SECOND MORTGAGES 5 year	5.99%	\$7.17
7 year	6.24%	\$7.31
VEHICLE LOANS	4.74%	\$18.76
RECREATIONAL VEHICLES	5.74%	\$16.46
FIRST MORTGAGES 3 year balloon** (new money purchase mortgages only)	4.75%	\$5.22
5 year balloon**	4.79%	\$5.25
7 year balloon**	4.99%	\$5.37
10 year balloon**	5.49%	\$5.68
FIXED RATE FIRST MORTGAGES Available through Member First Mortgage, LLC		
LAND LOANS (Closed ended)	7.74%	\$9.41
VISA® PLATINUM CREDIT CARDS	6.90%	\$10.00
UNSECURED LOANS, OTHER PERSONAL PROPERTY (Computers, Heavy Equipment)	8.99%	\$45.70
CERTIFICATE PLEDGE 2% above CD rate, not to exceed CD maturity date, minimum 6.00%		
SHARE PLEDGE LOANS	6.00%	\$44.34
EDUCATION LOANS	10.00%	\$46.17
OVERDRAFT LINE OF CREDIT Up to \$2,000 open-ended line of credit	15.00%	\$45.00
YOUTH LOANS Borrow up to \$500	8.00%	

*Final rate is determined by loan applicant's credit score and relationship with the credit union.

**30 year amortization, zero points, 80% LTV. Rates higher for LTV over 80%.

All rates subject to change. We may report information about your account to credit bureaus. Late payments, missed payments or other defaults on your account may be in your credit report.

1st quarter dividend paid March 31, 2009

Our Board of Directors has announced the following 1st quarter regular shares dividend:

.75% Dividend Rate

.75% APY (annual percentage yield)

Dividend rate and APY subject to change every dividend period, as determined by the Board of Directors.

Attention: Please see enclosed privacy brochure

Members wishing to opt out of Members First Credit Union's marketing agreements with any third party solicitation must inform the credit union of your desire to do so. A privacy brochure is included with your statement providing further information. To inform us, sign the back of the brochure and either mail, fax, or bring it in to either office. If signed in prior years, there is no need to sign again.



Mailing Address

P.O. Box 2165
Midland, MI 48641-2165

Main Office

600 W. Wackerly Street
989.835.5100 Fax: 989.835.5202
Loan Fax: 989.837.1506
Toll Free: 1.888.835.5151

Branch Office

400 Dartmouth Drive
989.835.5100
Toll Free: 1.888.835.5151
Fax: 989.631.6860

First Call

989.631.3161
Toll Free: 1.800.767.6227

Office Hours

Monday & Tuesday
8 a.m. - 5 p.m.
Wednesday
9 a.m. - 5 p.m.
Thursday & Friday
8 a.m. - 5 p.m. (Lobby)
8 a.m. - 5:30 p.m. (Drive-Up)
Saturday
9 a.m. - Noon (Drive-Up)

Board of Directors

Diane Bechtel
Elizabeth Christiansen
Robert Cooper
Terry Graf
Larry Sherwood
David Thompson
George Yost

Supervisory Committee

Donald Boyer
Greg Crawford
Joe Kreuzsch

Our Supervisory Committee can be reached at:

P.O. Box 0454
Midland, MI 48640-0454