



MONEY MATTERS

A MONTHLY PUBLICATION OF



OCTOBER 2002

MAIN OFFICE

350 N. PARK BLVD. (M-24)
P.O. BOX 99
LAKE ORION, MI. 48361
PHONE: 248-814-4000
FAX: 248-814-4002

HOURS OF OPERATION

Mon., Tues., Thurs., Fri. 9:30 a.m. to 5:30 p.m.
Thurs. and Fri.: Extended drive-up hours until 6:30 p.m.
Wednesday and Saturday 9:00 a.m. to 1:00 p.m.

SERVICE CENTERS

PONTIAC

250 North Perry St.
Pontiac, MI 48342
PHONE: 248-332-9193
FAX: 248-332-2202

Mon., Tues., Thurs., Fri. 9:30 a.m. to 5:30 p.m.
Wednesday, Saturday 10:00 a.m. to 1:00 p.m.

MT. CLEMENS

310 Euclid St.
Mt. Clemens, MI 48043
PHONE: 586-463-5001

Mon., Tues., Thurs., Fri. 9:30 a.m. to 5:30 p.m.

ON-LINE-BANKING AT:

www.lak.escommunit_ycu.org

248-814-4001 for tele-teller phone banking



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Our Gift to You: A Christmas Loan From the Credit Union to Pay the Bills

Before you know it, the holidays will be here. It seems like we were just out on the beach, but October is here, and Thanksgiving and then Christmas are on the way. Christmas only comes once a year, so make sure you have enough money to celebrate the holidays the way you want to. Get a Christmas loan from the Credit Union to cover the costs of gift-giving. Instead of trying to stretch your paycheck or run up credit cards, get a one-year Christmas loan at 7%, maximum to lend, \$3000. That's up to \$3000 at 7% for a one-year term. Let the Credit Union make all of your holiday dreams come true.



Christmas Club Checks

Christmas Club checks will be mailed out by November 10, 2002. If you don't already have an account, you should start planning for next year. Over 500 members will be receiving checks totaling over \$300,000 from The Christmas Club Accounts. Why not plan for next year and open a Christmas Club account today?

Save for College with the Credit Union: MAKE SURE YOU CAN FINANCE AN EDUCATION

Whether your child is in kindergarten, middle school or even high school, there's no time like the present to start saving for their college education. You'd be surprised how much \$25 a week can add up to. If you deduct just \$25 a week from each week's check, you could have almost \$7000.00 ready for college in five years. Make sure you invest in your child's future by investing at Lakes Community Credit Union. Ask a representative how to start a payroll deduction program.

Holiday Hours Closed

October 14, 2002 - Columbus Day
 November 11, 2002 - Veterans Day
 November 21, 2002 - Thanksgiving
 December 24, 2002 - Close at 1:00 p.m.
 December 25, 2002 - Christmas
 December 31, 2002 - Close at 1:00 p.m.
 January 1, 2003 - New Year's Day

Protect Accounts

This is a reminder to all of our members to always read your monthly statements. In the age of modern technology, transactions over the phone and internet can happen very quickly. In order to protect the integrity of your account(s), you should always verify the transactions listed on your statement. Checking your statement each month is the best way to guarantee against fraudulent transactions. If you find any erroneous transactions, please contact the Credit Union immediately. If you don't contact the Credit Union within 60 days, you may be responsible for the transactions.

Third Quarter Rates for 2002

DIVIDENDS	RATE	APY*
All Share, Passbook, Christmas Club and Vacation Club Acct.....	1.25%	1.26%

25-C MONEY MARKET	RATE	APY*
\$10,000 and over.....	2.25%	2.26%
\$5,000-\$9,999.....	2.00%	2.01%
\$2,500-\$4,999	1.75%	1.76%
Below \$2,500	1.25%	1.26%

IRA	RATE	APY*
.....	3.00%	3.03%

*All accounts earn from the date of deposit.
 Annual Percentage Yield

CERTIFICATE RATES

2-year.....	3.00%
1-year.....	2.75%
6-month.....	2.5%
3-month	2.25%

\$10,000 minimum required
 \$5000 certificates available at
 .25% less.

Car Loan Event: Rolling Out the Savings

Right now is the best time to refinance your vehicle loan through the Credit Union. **Starting October 1, 2002 the Credit Union will beat your already financed vehicle rate by a half percent with a minimum of 5% APR.** Call a loan officer today to discover the savings to you.

(Loans already financed at Lakes Community Credit Union do not apply. \$5,000 minimum loan amount. Maximum length of loan will be equal to remainder of current financing terms. Restrictions and qualifications apply.)



CERTIFICATE SPECIAL

A certificate from the Credit Union gives you a competitive, fixed rate of interest which is locked in at the time you open the account. You don't have to be wealthy to strike it rich with a certificate, and you can avoid the worries and hassles of the stock market. **Starting October 1, 2002 the Credit Union will offer a special rate of 4% on a three-year certificate (minimum deposit \$10,000)** This special will be offered for a limited time, so make sure you take advantage of this great rate. There's no better place to make a sound investment than your credit union.

HOLIDAY SKIP-A-PAYMENT

The Credit Union is spreading holiday cheer this year by offering members the option of skipping a loan payment in either the month of December or January. (Offer doesn't include mortgages, HELOCs, balloon note, or payment shaver loans.) There will be a \$10 fee charged to your account for skipping each payment. If you would like to postpone a loan payment for either December 2002 or January 2003, please fill out the following form and either fax it to the Credit Union at 248-814-4002 or mail it to us at: 350 N. PARK BLVD, P.O. BOX 99, LAKE ORION, MI, 48361

HOLIDAY SKIP-A-PAYMENT FORM

Please postpone my payment(s) for Dec. 2002 _____ OR Jan. 2003 _____

Please postpone ALL of my eligible loans _____ OR

Please postpone just the loans listed below:

Ln# _____ Payment Amount \$ _____

Ln# _____ Payment Amount \$ _____

Ln# _____ Payment Amount \$ _____

I agree to pay \$10.00 per loan, please deduct the fee(s) from my Savings Checking _____

I have enclosed a check _____

Name: _____ Account # _____

I/We understand that the payment(s) postponed will be added to the end of my loan. Interest will continue to be calculated on the total outstanding balance.

Member Signature _____ Date _____

Co-Borrower Signature _____ Date _____