



LOS ALAMOS SCHOOLS
CREDIT UNION

LASCU Newsletter

FIRST QUARTER ISSUE

01/01/2009

SPECIAL POINTS OF INTEREST:

- **100th Birthday Credit Unions 1909- 2009**
- **Suppress Insurance Notifications - 800-428-3932**
- **New Website Design. Visit www.lascu.org**
- **Credit Union Day at the Round House, February 4th**
- **Customized PIN# available !**

REVERSE SIDE INCLUDES

10 Reasons 2
Why Credit Unions Rule!

2009 Resolution: Our Time to Shine

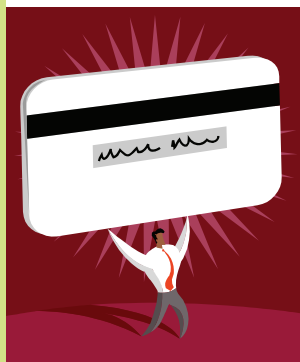
I think you would agree that credit unions have been a beacon of hope during this financial crisis. We have witnessed the full power of the credit union philosophy triumph over the failing strategy of banks.

The last year was certainly full of surprises and challenges, yet it's important for our members to know we had a fantastic year. We had asset growth over 10% and loan growth over 20%. Our success is attributed to the fact that we have not deviated from our core belief and purpose: YOU.

As we look to the future, there are several resolutions that we hope to fulfill. Resolution one; we want to lend \$2 million dollars to the membership. Resolution two; survey our members regarding the types of services/ products they are interested in. Resolution three; help our members and community be successful during these trying financial times.

I'd like for 2009 to be our time to shine. Help us exceed our goals and work together. Happy New Year!

Matt Schmidt- CEO/President



CREATE YOUR OWN PIN

We listened and now you have it! Members with debit cards can choose their PIN numbers. Simply contact LASCU to find out how. As always, thank you for your feedback.

Dormant Accounts

An account is considered dormant when you have not had activity within the last year. The credit union may be contacting you soon if you fall into this category. We encourage you to re-examine how LASCU can help you achieve for financial goals for 2009.

Holiday Closures

Martin Luther King, Jr Day- Monday, January 19th

1/2 Day - Annual Meeting- Thursday, February 12th

Presidents Day- Monday, February 16th

54th LASCU Annual Meeting

The Los Alamos Schools Credit Union will be hosting it's 54th Annual Meeting at the historic Fuller Lodge. Please join us Thursday, February 12th at 4:30 PM. We will have a patriotic theme in honor of Abraham Lincoln's birthday. Take part in our democracy and help elect your Board of Directors and Supervisory Committee. As usual, we'll have great food, prizes and fun.

The Annual Meeting is an important

function of a credit union's operations. Attending the Annual Meeting is important because you elect the volunteers who direct the course of LASCU for the coming year. Our current Board of Directors and Supervisory Committee do an amazing job and are good ambassadors to the needs of the school. They volunteer their time and their expertise to ensure that your credit union remains financially strong while also serving the members' needs.

Members are always welcome to run for volunteer positions. If you are interested in becoming a volunteer, please contact the credit union prior to the meeting so we may add you to the list of candidates. Our volunteers serve two year terms and meet monthly to discuss the issues and needs of the credit union and it's members. We look forward to seeing you next year. Have a wonderful 2009.

MSN Money says “Credit Unions Rule!”

- 10 Reasons Why Credit Unions Rule -

“At a huge bank,
you’re an account
number.”



“At a smaller
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Better interest rates on loans. At Los Alamos Schools Credit Union, the rate on a 60-month loan for a new car starts at 4.90% APR. At Bank of America, the nation's largest commercial bank, the rate on a 60-month loan for a new car starts at 5.50% APR.

Personal loans are more likely. The prospect of getting a personal loan at a credit union is much higher than at a commercial bank. Credit union relationships are much stronger and so the likelihood of getting a personal loan is higher because nonfinancial factors are taken into consideration.

Better interest rates on deposits. At LASCU, the regular checking account earns 0.51% APY while the regular checking account at Bank of America earns nothing. While I wouldn't recommend putting your savings in a checking account, the fact that you can earn *something* while your money is waiting to be spent on regular bills certainly beats earning nothing. The savings account rate is 1.25% at LASCU versus 0.20% APY at Bank of America on the regular savings account.

Lower fees. There are no minimum balance requirements at LASCU for checking and only \$25 for savings accounts. At BoA, you need to keep at least \$300 in your savings or have an automatic monthly transfer of \$25 or more to avoid a \$3 fee.

Fewer customers, better relationships. At a huge bank, you're an account number. They see so many customers throughout the day that there's no opportunity to build relationships. At a smaller credit union, you have a better chance to forge those relationships with the employees. Credit unions are often much smaller and naturally more conducive to this.

Fewer customers, so you're more important. Let's say you want to get an erroneous fee removed. Do you think it's easier at your local credit union, where you're one of a few thousand customers, or at Bank of America, where you're one of millions?

No call centers. Credit unions often answer their own phones. Have a problem at a larger bank? You might call in and find yourself talking to someone at a call center. Call centers aren't all bad, but I prefer a credit union employee over someone at a phone bank reading off a script.

You can be involved at a credit union. Did you know that the Board of Directors at a credit union is composed of members who volunteer their time, are unpaid, and elected by the union membership? If you don't like the direction your credit union is going, *you* have a say in it.

NCUA insurance. Just like commercial banks and FDIC insurance, credit unions are protected with [National Credit Union Administration](#) insurance. The NCUA insurance limit mirrors that of the FDIC.

Less profit-driven. When you are beholden to shareholders and have the pressure to constantly generate bigger profits, you might be tempted to take greater risks. We see the fallout of that mentality today, with [25 bank failures in 2008](#). Credit unions aren't immune to loan defaults, but when you don't feel the constant pressure to generate profit, you don't take on those riskier loans.

[Credit Unions rule!](#)

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