



PREMIER FINANCIAL
CREDIT UNION

Money Talks...

Financial news and information from Premier Financial Credit Union

www.premierfinancialcu.org

The Credit Union's Board of Directors and Staff wish you every happiness in 2010!

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Thank You

The Board of Directors and Staff would like to thank you, our members, for making Premier Financial Credit Union a successful, thriving financial institution.

Over the past 71 years we've seen substantial growth in all areas of our business. All thanks to you, the member!

When you use the credit union's products and services you help keep the credit union's loan rates lower and deposit rates higher.

Membership Matters!

Holiday Closing

Premier Financial Credit Union Offices and Service Center locations will be closed on Monday, January 18, 2010 in observance of Martin Luther King Jr. Day.

The New Year is a time for hats and horns—and resolutions.

Your credit union offers low-fee options for all your financial needs. One study pegs the member benefit at about \$240 a year per household, or \$10.9 billion* a year for all members.

Keep more of your money in the New Year. Talk to us about switching all your accounts to the credit union, where you'll pay lower fees and lower interest rates to borrow, and earn more on savings.

That calls for hats and horns!

* Source: CUNA Economics & Statistics

Buckle Your Seat Belt...or Strap on Your Helmet

With all different types of loan options you're sure to find the one that best fits your needs at PFCU.



Auto Loans - Of course we offer traditional loans for automobiles. Whether you are purchasing or looking to refinance your auto loan, give us a call and we can help. Did you also know that PFCU offers balloon note financing for automobiles. This is similar to leasing where your monthly payment is lower but you actually own the vehicle. Call us for more details.

Recreational Vehicle Loans - We offer low-rate financing for you to purchase that dream boat, camper, or motor home. Spring is right around the corner so drop by the credit union to get pre-approved and then hit the showroom to find those great deals! Low payment options are available with terms that may be amortized for as long as 10 years.



Powersport Equipment - We want to be your financing source for motorcycles, ATVs, snowmobiles, and personal watercrafts. Enjoy all the seasons to the fullest with these family favorites. Call today or visit our website at www.premierfinancialcu.org for more information about rates and terms.

Opportunity Knocks

The supply of houses is near a peak, home prices are low, and so are Premier Financial Credit Union's home loan rates. This is a perfect time to buy a house, and we can help. Call us today to learn more about your home loan options.

We can help you step through that door to a new home.

AmeriCU
M O R T G A G E

AmeriCU Mortgage Company is our Mortgage Partner that provides exceptional service to PFCU members while assisting with the purchase or the refinance of mortgage loans. We know there is a lot of conflicting information floating around these days so when you're looking for the answer to your questions, call PFCU's mortgage partner, AmeriCU Mortgage Company at (800) 979-9994.

Have you heard that Tax Credits are not only available for first-time homebuyers but also for previous owners? Well, it's true. Do you qualify for \$8,000 in tax credits or maybe \$6,500? These tax credits won't be around forever so call AmeriCU today to find out if you qualify and how much you can qualify for!

Select Loan Rates

For a complete list of Loan and Deposit Rates visit www.premierfinancialcu.org or call (866) 416-3700.

2009 / 2010 Auto	4.99% apr*
2008 & Older Auto	5.75% apr
2009 / 2010 Boat & RV	6.50% apr
2008 & Older Boat & RV	7.00% apr
Power-Sports	7.99% apr
LifeStyle Loan	8.90% apr
Platinum Preferred VISA	10.90% apr
VISA Classic	15.90% apr
Home Equity Line of Credit	3.25% apr***
Home Equity Loan	Call for today's rates
First Mortgages	Call for today's rates

Select Deposit Rates

Savings Tiers	
\$5 to 10,000	0.05% apy**
\$10,001 to 25,000	0.10% apy
\$25,001 to 50,000	0.15% apy
\$50,001 to 75,000	0.20% apy
\$75,001 and greater	0.25% apy
12 month CD	0.75% apy
60 month CD	1.31% apy
12 month IRA CD	0.75% apy
60 month IRA CD	1.31% apy
Health Savings Account	0.10% apy

CARD Act Brings Change to the World of Credit Cards

You've likely heard about credit card changes coming your way. A new law—the CARD Act—forces card issuers to show consumers the big picture. (These dates pertain to credit union-issued credit cards. If you have credit cards from other financial institutions, effective dates may be different.) Here's how and when the new law will affect you:



Credit Card Changes Become Effective ...

	Aug. 20, 2009	Feb. 22, 2010	Aug. 22, 2010	What this means to you
Interest rates	<ul style="list-style-type: none"> • Issuers have to give written notice at least 45 days before increasing the annual percentage rate (APR). • Notices must contain a brief statement about the cardholder's right to cancel the account. 	<ul style="list-style-type: none"> • Interest charges on debts paid on time—known as double-cycle billing—are banned. • No increase in APR allowed in first year that account is opened unless certain exceptions apply (ask the card issuer for details). • No "teaser" rates for less than six months. • No penalty rate unless 60 days overdue. 		<p>If you miss a payment and your rate rises, you can restore your old rate over time. You still should compare rates to make sure you're getting a card with the best deal.</p> <p>The best deal likely is at your credit union.</p>
Fees		<ul style="list-style-type: none"> • Late fees not charged if card issuer delays crediting payments. • Consumers must "opt in" to over-the-limit fees; those who "opt out" may have transactions rejected if they exceed their credit limits. • Issuers are prohibited from charging fees for consumers paying by mail, electronic transfer, or phone—unless live services are required. 	<ul style="list-style-type: none"> • Penalties have to be "reasonable and proportional" to the violation. 	<p>Most nuisance fees you've seen on bank card statements will disappear. Your best bet is to switch to a credit union credit card, where fees are typically lower.</p>
Payments	<ul style="list-style-type: none"> • Credit card issuers must mail statements 21 days before due date. 	<ul style="list-style-type: none"> • Payment due date the same each month; if due date falls when issuer is closed (weekends, holidays) creditor can't treat payment received next business day as late. 		<p>Clearer due dates and times: You'll have more time to pay your bill and won't have to worry about early morning payment and other unreasonable deadlines.</p>
Disclosure		<ul style="list-style-type: none"> • Each card issuer will maintain a Web site posting card agreements; Federal Reserve must post on Web site as well (federalreserve.gov). • Issuers must disclose consequences of making only minimum monthly payments—how much interest you will pay and how long it will take to pay off card. • Toll-free number available for help in locating credit counseling and debt management services. 		<p>It now will be easier to compare rates and terms.</p>
Oversight		<ul style="list-style-type: none"> • Law increases penalties for violating Truth in Lending Act. • Fed will review terms of credit card agreements and industry practices. 		<p>You will be protected from deceptive credit card practices.</p>

72nd Annual Meeting Notice and Member Appreciation Dinner



Premier Financial Credit Union invites you to attend the annual meeting on Thursday, March 18, 2010 at 5:30 pm at the Barrister Gardens, 24225 Harper Avenue, St. Clair Shores, MI 48080. Why? Because all members are equal owners of the credit union, whether their deposits amount to \$50 or \$100,000.

Premier Financial Credit Union's annual meeting is democracy in action. It's an occasion for management and elected officials to report to you, our owners. And, it's an opportunity for you to raise concerns, ask questions, or meet the management team.

Here, you'll learn more about the credit union's financial position, products and services, current business issues, and future goals. You'll be able to meet face-to-face the people - professionals and volunteers - who run your credit union.

At the meeting, you will have the opportunity to elect three (3) directors to serve the ensuing three-year term (you must be a member in good standing to vote). The Nominating Committee has nominated the following candidates: *I = Incumbent*

John A. Middlestead (I) • Philip H. Mularski • James C. Safian (I) • Edward Woods (I)

Also at the annual meeting, we will transact all other business as may legally come before said meeting including the approval and ratification of all actions of the Board of Directors and Loan Officers since the 71st Annual Meeting.

How is the credit union different from other financial institutions? Is the credit union launching new products or services? Is the organization facing special challenges? Find out at the annual meeting. There's no better time to evaluate the financial condition of your credit union and to learn more about how you and fellow members save and borrow together.

Without member input, credit union leaders could only guess what owners like you want from their financial institution.

When you attend the Premier Financial Credit Union annual meeting, chances are you'll leave with a better understanding of its purpose and goals, and be better prepared to face today's many financial challenges.

To attend the Member Appreciation Dinner and Annual Meeting you must have a ticket. Tickets are \$10 per primary, voting member or \$13 for a guest or non voting joint member. All tickets include a family style dinner & dessert, coffee, tea & soft drinks, a full cash-bar and a chance for all ticket purchasers to win valuable door prizes. Doors for the Member Appreciation Dinner and Annual Meeting open at 5:30 pm. Dinner will be served at 6:30 pm. The annual meeting starts at 7:30 pm. To request your ticket(s) mail or fax the request form below or call (866) 416-3700.

Join your fellow members as we celebrate another year of **"People Helping People."**

By order of the Board of Directors, Premier Financial Credit Union.

Sincerely,

John A. Middlestead

John A. Middlestead
Secretary - Board of Directors

Please cut along dotted line

72nd Annual Meeting & Dinner Ticket Request

Please use one Ticket Request Form per Member

Name: _____ Account # _____
Please Print

I will be attending the **Member Appreciation Dinner & Annual Meeting**. Choose payment method for dinner ticket (select one):

- Enclosed is my check or money order for **\$10.00** (per dinner ticket). **or**
- I authorize a **\$10.00** deduction from my PFCU Savings / Checking Account.
- Please also include a Guest Ticket for **\$13.00**

Signature: _____

Please mail my ticket to the address on my account **or** I will pick up my ticket at the door

Fax your ticket request(s) to: **(586) 416-3701** or mail, with your check or money order (if applicable), to:

Premier Financial Credit Union
Attention - 72nd Annual Meeting Committee
38770 Garfield Road, Suite 120
Clinton Township, MI 48038

*All tickets are non-refundable.
*Ticket requests must be returned by Friday, March 5th.



PREMIER FINANCIAL
CREDIT UNION

Locations
&
Contact Information

Clinton Township Office
38770 Garfield Road
Suite 120
Clinton Township, MI 48038

Toll Free: 866-416-3700
Local: 586-416-3700
Fax: 586-416-3701

Melvindale Office
17150 Allen Rd.
Melvindale, MI 48122

Toll Free: 866-416-3700
Fax: 313-386-7129

Shared Branch Locations
Over 4,000 shared branches
throughout the country. For
a location near you call
866-416-3700 or visit
www.premierfinancialcu.org.

Surcharge-Free ATMs
28,000 throughout the country,
including 5,500 in 7-Eleven
Stores. For a surcharge-free
ATM location near you call
866-416-3700 or visit
www.premierfinancialcu.org.

Current Loan & Deposit Rates
Call 866-416-3700 or visit
www.premierfinancialcu.org.

CU*Talk
800-860-5704

Email
info@premierfinancialcu.org

Web Address
www.premierfinancialcu.org

Routing & Transit Number
272-078-491



PREMIER FINANCIAL CREDIT UNION

Where people are worth more than money

2010 Fee Schedule

Consumer Loan Late Payment Fines

Loans disbursed July 1, 2004 and after

- A late payment charge equal to 5% of one contractual payment shall be assessed to any member whose loan payment is more than 15 days delinquent.

Loans disbursed prior to July 1, 2004

- A late payment charge equal to 10% of the interest due shall be assessed to any member whose loan payment is more than 30 days delinquent.

Savings

Below Minimum Fee	\$5.00
Excess Withdraws (over 6 per month)	\$1.00
Non-Sufficient Funds Fee (NSF)	\$25.00
<u>Checking -</u>	
<u>\$5 minimum balance, \$500 minimum for business checking</u>	
NSF Return Item, including ACH	\$25.00
NSF Non-Return Item	\$25.00
Stop Payment	\$25.00
Below Minimum Balance	\$5.00
Check Copy	\$2.00
Check Printing Charges (free for 55 and older)	\$7-\$175
ACH Origination - Business Accounts (per month)	\$25.00

ATM / Debit Cards

ATM/Debit Card Replacement Card	\$5.00
ATM/Debit Card PIN Re-Issue	\$2.00
<u>Health Savings Account - \$5 minimum balance</u>	
Set Up	\$15.00
Closing	\$25.00
Below Minimum Balance	\$5.00
NSF Return Item	\$25.00
NSF Non-Return Item	\$25.00
Stop Payment	\$25.00
Replacement HSA Debit Card	\$10.00
PIN Replacement HSA Debit Card	\$5.00

Certificates Of Deposit Early Withdrawal Penalty

We will impose a penalty if you withdraw any of the principal in your account before the maturity date. The penalty will equal one (1) month of dividends on accounts with maturities up to and including twelve (12) months and three (3) months dividends on accounts with maturities over twelve (12) months. **IRA CDs** have a penalty equal to four (4) months of dividends.

If you have any questions about the Fee Schedule, please contact member services at 866-416-3700.

VISA

Classic/Platinum Over the Limit	\$15.00
Classic/Platinum Late Payment	\$15.00
NSF Return Item	\$25.00
Replacement Card	\$5.00
PIN Selection Fee / Replacement	\$2.00
Emergency Add On	\$10.00

Miscellaneous

Returned Deposit Item (at branch or ATM)	\$25.00
Account Research (charged per hour)	\$25.00
Escheat or Dormant Account	\$25.00
Duplicate Statement/Transaction Copy	\$2.00
Check Copy Fee (Deposit Item)	\$2.00
Check Cashing	\$5.00
Non-Member Payroll Check Cashing	\$5.00
Money Order	\$1.00
Wire Transfer (Domestic/International)	\$25.00
Check by Phone	\$5.00
Club Account Early Withdrawal	\$5.00
American Express Travelers Cheques	\$1.00
American Express Travelers Cheques for 2	\$1.50
American Express Gift Cheques	\$2.00

Non-PFCU Member Fees

Converting a Member Check to Cashiers	\$5.00
Cashing a check drawn on a member acct.	\$5.00

***Annual Percentage Rate (APR).** Rate is based on applicant's credit history, loan term and/or year of collateral. Other Rates and Terms may apply. Rates current as of December 1, 2009 and may change without notice. Mortgage APR based on \$100,000 loan using fully amortizing monthly payments for terms noted. Not everyone will qualify.

****Annual Percentage Yield (APY).** Yield current as of December 1, 2009 and can change without notice. Interest compounding quarterly on daily basis. CDs and IRA CDs may have significant penalty for early withdrawal.

*****Home Equity Line of Credit (HELOC).** Rate is based on applicant's credit history, loan-to-value ratio, and amount of loan. Other rates and terms may apply and are subject to change without notice. Not everyone will qualify. Rates are current as of December 1, 2009. Appraisal fee of \$225 is required up front. Other fees and conditions may apply.