

CALCITE CREDIT UNION

1ST QTR 2008

WHY TURN TO CALCITE CREDIT UNION?

Calcite Credit Union is a member oriented, non-profit financial institution. All profits benefit members by lower loan rates, lower fees and higher rates on savings accounts, IRAs, and certificates of deposit. Two locations, Rogers City and Posen, are available to better serve you. CCU is part of X-tend Shared Branching. This system allows you to perform transactions at numerous credit unions statewide and nationwide **free of charge**. We pride ourselves on our friendly service and that we wholeheartedly follow our mission statement "To provide members caring, truthful service, along with affordable financial products." Calcite Credit Union is your total one-stop financial institution!!

We will always be "Preserving your Financial Future!"

NOTES OF INTEREST:

****THE ANNUAL MEETING WILL BE HELD ON
APRIL 19TH AT THE ROGERS CITY HIGH
SCHOOL DOORS OPEN AT 6 PM
MEETING BEGINS AT 7 PM**

****THE CALCITE CREDIT UNION WILL BE
CLOSED ON MAY 26TH, 2008 IN
OBSERVANCE OF MEMORIAL DAY**

****CALCITE CREDIT UNION SCHOLARSHIPS
ARE NOW AVAILABLE FOR GRADUATING
SENIORS OF ROGERS CITY, POSEN,
ONAWAY, ALPENA AND CHEBOYGAN HIGH
SCHOOLS. SEE YOUR SCHOLARSHIP
DEPARTMENT OR ASK ANY TELLER FOR AN
APPLICATION. ALL APPLICATIONS ARE DUE
BY MAY 1, 2008.**

**THERE ARE TWO (2) \$1,000 SCHOLARSHIPS
AVAILABLE.**

CURRENT RATES

Effective as of March 31, 2008

(Rates are subject to change)

Regular Savings*APY 1.26%

Special Savings

\$0-\$14999.....*APY 1.26%

\$15,000 +.....*APY 1.51%

IRA (Liquid)*APY 4.06%

*Annual Percentage Yield

Mortgage Rates

5 yr. Balloon.....6.50%

15 yr. Fixed.....7.25%

Home Equity7.25%

New Vehicles as low as5.50%

Used Vehicles as low as6.50%

RV Rates New as low as.....6.25%

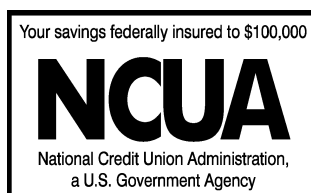
Used as low as7.25%

VISA

Platinum.....9.50%

Classic.....11.00%

All loan rates quoted are simple interest stated
as an Annual Percentage Rate (APR).



GIVE ME SOME CREDIT HERE!!

What is credit? Credit is the privilege of using someone else's money for a period of time. We all use credit in one way or another. Be it borrowing ten dollars from a friend, using a credit card, or taking out a vehicle loan. You, the receiver of the money, are considered the debtor and the person giving you the money is considered the creditor. In exchange for using someone else's money for a period of time, you may pay interest. Any more, credit is essential to life. However, with so much credit available today, you want to set reasonable and responsible limits for yourself. Also remember, when you sign an application to receive credit, you are then legally obligated to uphold the agreement. If you fail to keep your part of the bargain, lenders may take legal action against you. So, what do creditors actually look at when determining whether or not to extend you credit? First

off, they examine your credit report. A credit report reflects your credit history. It's a record of your personal financial transactions. It details what credit you have, how you pay your bills (late or on time), and determines your credit score. Your score is a predictor of the likelihood of you paying your bills as promised. A+ credit is a score of 730 or above. They will also examine what is known as the three c's of credit: capacity, character and capital. Capacity is your ability to repay the loan. Creditors examine your income, employment history and determine a debt ratio (debts to income). Character is reflected by your trustworthiness. Creditors examine whether you show financial responsibility by paying your bills on time. Capital is assets available to repay the debt in case income becomes unavailable. When the loan is a secured loan, the item being purchased is consid-

ered the capital for the loan. Be aware, though, when applying for credit that it does have advantages and disadvantages. Its safe, convenient and provides access to cash where otherwise you may not have it. However, using credit does come at a cost if you get yourself into too much debt. Remember to only take on bills that you can afford. Its always a good idea to budget your money and keep your debt ratios at less than 50%.

When using credit remember to:

- * Borrow only what you can repay
- *Read and understand the credit contract
- *Pay debts promptly
- *Notify creditor if you cannot meet your payments

IN TWO LOCATIONS TO
BETTER SERVE YOU:
ROGERS CITY: 478 N THIRD ST
PH: 989-734-4130
FAX: 989-734-3422
POSEN: 10514 N MICHIGAN AVE
PH: 989-766-8111
FAX: 989-766-2652

TOLL FREE: 1-877-CALCITE
WWW.CALCITECU.COM

Have you ever wondered what your balance on your credit card was, or where you had used it last? Well now you can easily find out with the simple click of a mouse. On our website there is a logo for Visa eZCardInfo. Clicking on this link will direct you to a site where you can access your credit card information, pay your credit card bill and other bills also. eZCardInfo is totally free, secure, and convenient.

Sign up today!

