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www.kvccu.com

NEWS FROM THE VALLEY

Kensington Community Credit Union



CELEBRATING 50 YEARS SERVING OUR MEMBERS AND COMMUNITY 1959-2009

Addressing Challenging Times

A Message From Joseph Strauss, President & CEO

In Michigan we have been dealing with challenging economic conditions for a while, but in late 2008, we experienced the burst of a bubble in housing and related securities that sent U.S. & international financial markets into a tailspin, ignited a national recession and brought some of the largest business entities in the world (especially banks) to their knees.

The credit union network became a safe haven for many to move their money to, as it usually does in uncertain times. Natural person credit unions, like KVCCU, generally have much lower risk associated with their balance sheets than the national banks. However, we will not come out of this unscathed. Recent trickle-down effects are coming to light that will adversely touch credit unions, including KVCCU. What remains to be seen is will this create a more permanent

change in the financial services industry and how much will the market bend toward credit unions? KVCCU has actually prospered in the early period of this crisis. We will do as much as we can to show that the credit union way is a better way; hopefully bringing more to many in our communities we serve.

KVCCU will weather the storm, and perhaps continue to benefit from the safe and trustworthy reputation credit unions have built for themselves, but the impact will be felt for years to come. Natural person credit unions are being relied on to pick-up the pieces and help make our part of the financial system whole again. The costs we bear in doing so will undoubtedly cost our members, but our focus will remain on serving the membership and providing safe and value-oriented financial services.



Things To Do... This Spring & Summer

- Stop at Garden Center For Plants & Flowers!
- Pick up Tom & Susan's Wedding Gift!
- Make Hotel reservations for our Vacation!
- Don't forget Britney's Graduation Gift!
- Stop at KVCCU for a **Ready Cash Line-of-Credit!**

We can make your "To Do" list easier!

Our ReadyCash Line-of-Credit Can Make Life Easier!

In keeping with the credit union philosophy of 'people helping people,' we strive to meet the everyday needs of our Members by making life easier! **ReadyCash** is a revolving line-of-credit like a credit card, but so easy to access and more. With great rates...right now as low as 5.00% APR Variable Rate*; affordable payments...2% of the outstanding balance; and up to \$15,000 of credit available...there is no better time for you to apply for your **ReadyCash Line-of-Credit**.

Give us a call or stop in today...No matter what is on your "to do" list, our ReadyCash Line-of-Credit can make your life easier!

*APR=Annual Percentage Rate, subject to change and based on Auto Pay Discount.

Hey Parents...Your College-Bound Student Is Covered With KVCCU's College Checking!

Late night studying, test pressure, big projects & no money - we remember! So, KVCCU lends a helping hand to our young adults taking post-secondary classes. If you are age 17 to 24, and enrolled in at least 6 credit hours (or an equivalent), you qualify for our College Checking Account...

- No minimum balance required - No monthly maintenance fee
- Free VISA Checkcard with unlimited credit transactions
- Free It's Me 247 Online Banking and Network of Shared Branches
- You are approved for a \$500 ReadyCash Line-of-Credit
- Write up to 6 free checks a month (\$.50 per check over 6)
- Up to 8 free PIN Transactions per month (\$1.25 each after 8)

Stop in and see us...we can help you prepare for college!



Our Investment
In You

Launch Your Life
with: *Money Mix*
You Have Goals & Dreams...
Will You have The \$\$?



Get your money working towards your goals & future without sacrificing the present with *MoneyMix™*: **Launch Your Life.** It's a free collection of financial tools & articles geared specifically for the opportunities and challenges young adults are facing today. You can even discuss ideas and issues with peers on our interactive blog.

Talking to your kids about the economy

It's a good idea to find out what your children have heard and are thinking about the economy.

You may see warning signs that they're concerned. "They may act withdrawn, or different from normal," says Francie Alexander, Scholastic Inc., New York. "You can say, 'It looks to me like you're worried; let's talk about it,'" she continues. "Start by listening or asking questions, and then share information appropriate to their ages."

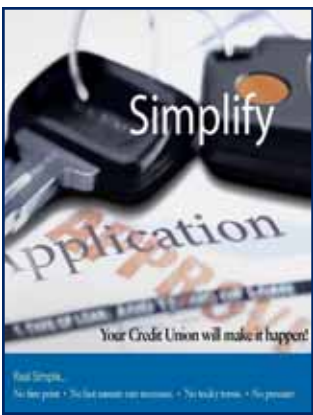
"It's important to be factual, and to speak at their maturity levels, adds Rick Kahler, Kahler Financial Group in Rapid City, S.D. Obviously, you'll tell a teenager more than a four year old, but that's why you start by asking questions."

They need to know that you have a plan. You might say, "Mommy's company ran out of money and she's looking for a new job," says Alexander. "You don't need to say much more to younger children, but they're comforted when they know what's going on, what might change in their lives, such as not going to the movies for a while, and that you're working on it," she says.

Children who are a little older and more mature may ask further questions. Answer them directly, without complicated discussions that could cloud the issue. Teenagers will generally appreciate more details. "I might tell them there'd been company-wide lay-offs, that jobless numbers were going up in the community, and that I was concerned," Kahler says.

A full-length version of this article appears in **KVCCU's Financial Literacy Tool - Home & Family Finance Resource Center.** Visit <http://kvccu.com/financial-educationtools>.

Simplify Your Vehicle Shopping With A KVCCU Auto Loan!



Pre-Approval

We will simplify your vehicle shopping experience. Visit us before you shop and you'll be more prepared for the adventure. By getting preapproved for a loan before you shop, you'll know exactly what you can afford and what price range to tell the dealer you're looking for.

A pre-approved loan will help you purchase a car that fits your lifestyle with payments that fit your pocketbook. And because of our low loan rates on new and used vehicles, you'll get more car for your money.

Come on in...we are waiting to simplify your auto loan!

No Hassle

You've probably seen your share of car commercials on TV and have heard all the fast-talk disclaimers and fine print that they squeeze in at the end. Fine print and fast talk... you won't find it here!

Buying a new car or truck whether it is your first or fifth time can be a big job. You have many decisions to make...should you get the maintenance agreement? Can you afford the payments? What

should you look for if you buy a used car? You have enough to worry about just finding the right car. Let us simplify the process by taking care of the financing so you can make sure you get the best deal on the right car or truck for you.

When financing a new auto, **KVCCU** is most likely your lowest cost option after you wade through the fine print and restrictions. Rates are typically 2-3 percentage points lower than what banks or finance companies offer, and even though special dealer rates may be lower, it's most likely that they will charge you more for the car if you take the lower rate. Hint: In most cases, you have a choice of a rebate or lower rate...if you take the rebate and apply it towards the purchase you usually come out better in the long run.

Switch and Save...

It's simple. If you already have an auto loan somewhere else, just tell us and we'll see if we can get you an even better deal.

- New or Used Vehicles
- Flexible terms
- Low rates
- Fast approvals
- Service with a smile!

Stay Tuned...topics in the next issue of **News From The Valley** include: Financial Responsibilities, Improve your Credit Score, You're Covered with HELOC, Accel - Financial Counseling, Plan It - Your Retirement



290 N. John St.
Highland, MI 48357
248-887-0666
www.kvccu.com