



Dear Member,

The recently passed Credit Card Act of 2009 has required all financial institutions to meet certain criteria as it pertains to providing notice on all open-ended lines of credit; specifically what constitutes as an open-ended line-of-credit and as to when notice must be sent to an account holder of a line-of-credit. Unfortunately, the representatives in Washington in passing this legislation did not recognize the real-world implications of the requirements they enacted & what the impact would be for institutions to meet those requirements. We are currently working as best we can to satisfy the requirements of the new law while still trying to provide the best possible service to our members. We are making certain changes to adequately meet the requirements while trying to minimize the impact to you the member. This is requiring us make changes to certain accounts as to when open-ended loans become due so as to make it possible to provide adequate payment notice under the new law. We certainly recognize that our members have always enjoyed the flexibility of different due dates so as to make monthly budgeting as easy as possible. However, we will be changing the due dates on all loans to a monthly due date of the last day of each month beginning 9-30-09. In some cases you may already have a due date of the last day of each month on your account so this would not affect you whatsoever. Automatic payments and bi-weekly payments will continue to post on the dates that you previously requested. Should you need further explanation of the effects of this law we encourage you to contact the credit union. We will be glad to discuss what the possible impact may be on your account. We also strongly encourage our members to contact your local Federal Representatives to voice your opinion on how this new law has affected you.

The types of loans affected by this new legislation are:

1. Credit Cards
2. Consumer Loans such as Personal Loans, Auto/RV/Boat/Motorcycle Loans, Consolidation Loans, Share/Certificate Loans, and Line of Credit Loans
3. Home Equity Line of Credit (HELOC)