



Third Quarter
July 2005

Walled Lake School Employees FEDERAL CREDIT UNION

3095 S. Commerce Rd., Walled Lake, MI 48390 • Phone: (248)624-5222
Fax: (248)624-0614 • Tellerphone: (248)624-5541 • Website: www.wlsefcu.com

CREDIT UNION HOURS

Monday-Thursday 10:00 a.m.-5:00 p.m. • Friday 10 a.m.-6:00 p.m.
Saturday 9:00 a.m.-12:00 p.m. • Drive-up Windows: Open at 9:00 a.m.

TAKE A LOOK AT US NOW!

Walled Lake School Employees Federal Credit Union is pleased to introduce our new look. Let us know what you think we value your opinion!

YOUR SUMMERTIME CONVENIENCE

Summer and vacations are here, which means now is a great time to apply for a WLSEFCU Debit Card. It gives you access to your Credit Union accounts 24-hours a day, 7-days a week — just what you need for your busy summer lifestyle.

Accepted for purchases everywhere you see the MasterCard logo, funds are withdrawn directly from your Credit Union Share Draft/Checking Account.

So get ready for summer and start enjoying the convenience a MasterCard Debit and your Credit Union can give you. It may be the most versatile card you carry, around-town or on vacation. Give us a call or stop in to apply!



LOW RATES... GREAT CHOICES

WLSEFCU continues to offer some of the best products and services in today's market. Chances are, any one of our VISA cards have more advantages than the credit card you're using right now. We offer options that allow you to determine the right card to best fit your financial needs. Take advantage and apply for a Credit Union VISA today to experience the freedom.



VISA GOLD

- No Annual Fee
- 25-Day Grace Period
- 9.50% APR
- Limits Start at \$5,000
- Worldwide ATM Cash Advances
- Worldwide Acceptance

VISA CLASSIC

- No Annual Fee
- 25-Day Grace Period
- 12.84% APR
- Worldwide ATM Cash Advances
- Worldwide Acceptance

CREDIT UNION ELECTION RESULTS

Congratulations to the following WLSEFCU members recently elected to the:

BOARD OF DIRECTORS

Laurel Kibiloski • David Sudbury
Timothy Lynch

CREDIT COMMITTEE

William Case • Marissa Penrod
Derrick Barber

WLSEFCU would like to congratulate and thank all of our Board members for their time and commitment to the Credit Union.

THE FUNDS YOU NEED FOR THE FUN YOU WANT

Summer is here and it's time to start enjoying the great outdoors. Why not celebrate in a new boat or RV! WLSEFCU can help you make it happen while saving you money! Now is the perfect time to buy, with low rates and easy financing.

Or, just think of all the fun you could have this summer with some extra cash for that vacation you've been thinking of! A Vacation Loan from WLSEFCU is just what you need. A Vacation Loan puts the cash you need in your pocket and is more affordable than you think.

Don't miss the boat this summer, cruise in and talk to one of our qualified Loan Officers today and get the funding you need for a summer full of fun.

CHRISTMAS IN JULY!

It may be too early for Christmas, but it's never too early to start saving for it! Open up a WLSEFCU Christmas Club Account today. Just make regular contributions by mail, in person, or by direct deposit. In October, we will automatically transfer the balance to your Credit Union Share Account to do all of the Christmas shopping you need! For more information call the Credit Union and speak with one of our Member Service Representatives.

So deck the halls and join the Christmas Club today!

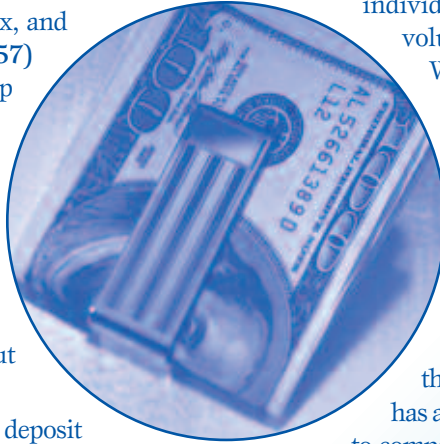
DIRECT DEPOSIT AND PAYROLL DEDUCTION...

PUT YOUR MONEY WHERE YOU WANT IT

Direct deposit and payroll deduction are two time saving tools to help you put your money where you need it, when you need it most. Plus, it's **safe, secure, and FREE!**

Simply provide your full Credit Union account number, including suffix, and our routing number (272485657) to the check issuer and stop standing in line to deposit your payroll, pension, or government checks. You can use payroll deduction as an easy way to make deposits into your Credit Union Account or sign up for automatic loan transfers and stop worrying about making loan payments on time.

Put payroll deduction and direct deposit to work for you! Ask us for more details!



MEMBERS CAN ACCESS FINANCIAL COUNSELING SERVICES

WLSEFCU is proud to partner with Accel to offer our members a comprehensive financial counseling and education program.

The Accel Financial Counseling Program offers you and your family the opportunity to receive **FREE** and confidential assistance with:

- Personal and family budgeting
- Understanding your credit report
- Achieving financial goals
- Personal money management
- Debt repayment programs

For more information or to schedule an appointment please call (877) 33-ACCEL (877) 332-2235).

YOU'RE NEVER TOO YOUNG TO START

Do your kids have money burning a hole in their pocket? Put out the flames and open a Kid's Club account at WLSEFCU. Start them saving early and they will thank you for it later.

Contact a Member Service Representative for additional information.



BANKRUPTCY... NOT AN EASY WAY OUT

Are you finding yourself dipping more and more into your personal savings? Are you having trouble making ends meet? Do you find yourself asking the questions: What is bankruptcy? Is it a viable option?

Bankruptcy law, especially the new laws going into effect in October, are very complicated, and different depending on various situations – but the ones most people talk about are Chapter 7 and 13. You need to know the difference.

Chapter 7 is known as “straight bankruptcy.” It is designed to liquidate an individual's property and pay off all of their creditors. It can be started voluntarily by the debtor or involuntarily by the debtor's creditors.

With the new laws, it will be more difficult for consumers to file for Chapter 7 and receive their “fresh start”. Chapter 13 on the other hand is when the individual files a plan in court that provides the debtor additional time to payoff creditors.

Do these options look viable to you? They shouldn't. Many view bankruptcy as an easy solution to their debt problems. Bankruptcy tends to cripple your credit report for 10 years. Any future mortgages or loans will be difficult to acquire. And since you're considered a high-risk for financial institutions, the rate that you receive on a loan could be much higher. Bankruptcy also has a trickle down effect. Creditors often need to increase rates in order to compensate for the losses they suffer when people declare bankruptcy.

If you believe you're heading for financial problems, contact your Credit Union. If we can't provide the counsel you need, we can refer you to someone who can help you find alternatives to filing for bankruptcy—alternatives that are truly solutions.

AVAILABLE WHEN YOU NEED US MOST

WLSEFCU is always available to our members. We provide the information you need whenever you need it, by logging on to www.wlsefcu.com or through our audio response system at (248) 624-5541.

Check loan rates, your VISA balance, account information, and much more! Visit us to stay up to date about what's happening at the Credit Union.

HOLIDAY CLOSINGS

Sat. July 2 Independence Day Observance

Mon. July 4 Independence Day

Sat. Sept. 3 Labor Day Observance

Mon. Sept. 5 Labor Day

DISCOUNT TICKETS FOR SUMMER FUN!

Who's doing the driving? Did you remember the tickets? Do we have enough spending cash? At WLSEFCU we know that planning a small trip to Cedar Point can be a roller coaster ride in itself. That's why we're offering discount tickets to all our members. Tickets can be purchased during regular business hours at the Credit Union. One more benefit of being a member. So this year, you'll have one less thing to think about. Enjoy the ride!