

NCUA CORPORATE STABILIZATION PLAN

We at Filer Credit Union want to assure our members that the credit union is on solid financial ground. Much of the latest economic news has focused on government bailouts and the infusion of capital to keep the for-profit financial services sector afloat. We are proud to say the credit union industry has never received money from the government for a bailout. Through responsible lending practices, credit unions have fared well and remain in a great position to lend, serve our members and our community.

Recently the National Credit Union Administration (NCUA), the federal regulatory agency which oversees the nation's 8,000 plus credit unions, was forced to help stabilize U.S. Corporate Credit Union with a \$1 billion capital infusion. Corporate credit unions are like credit unions for credit unions. The money used to pay for this stabilization didn't come from taxpayers, but instead is being paid by credit unions from across the country through a special assessment which is expected to be levied on credit unions in September.

The unexpected assessment, which has no relation to the safety and soundness of our credit union, is required due to the cooperative manner in which credit union deposits are insured. This special assessment is expected to create additional pressure on credit union's bottom-lines this year. However, Michigan credit unions have strong capital reserves. As a member of Filer Credit Union, you will continue to get the great rates you have come to expect on mortgage loans, auto loans, and other lending products. You can also count on great customer service and low fees.

Michigan credit unions have shown tremendous resiliency during this tough economic time. Mortgage and auto loans have shown extraordinary growth in the fourth quarter of 2008 and the first of 2009. Rest assured that Filer Credit Union will be there for your financial and lending needs. Your money is safe and secure.

INVEST IN AMERICA - INVEST IN MANISTEE

In February, Filer Credit Union helped kick off an ambitious campaign aimed at sparking new activity in the local economy. Co-sponsored by the Manistee New Car Dealers Association and Manistee area credit unions, the program matches available local financing with attractive new car prices.

The "Invest In America - Invest In Manistee" campaign is to remind area businesses and consumers that when you make a large purchase in Manistee County, the ripple effect of that purchase saves jobs and creates new ones, supports schools and county services and in general supports our local economy.

Local car shoppers will find links to participating dealers and lenders on the Manistee Chamber web site (www.manisteechamber.com).

YOUR ANNUAL MEETING IS UPCOMING

Please join the Filer Credit Union staff and Board of Directors for our Annual Meeting. The annual meeting provides you the opportunity to get the latest news on how your credit union is doing, as well as the opportunity to mingle with other credit union members.

This year's meeting will be held on April 27th at 7:00 p.m. at the Manistee Township Hall. Mark your calendars, we hope to see you there!

Current Rates

Fixed Rate
Mortgage - 20
Year
As low as
4.50% APR*

Fixed Rate
Home Equity -
10 Year
As low as
4.50% APR*

New 08/09
Auto
As low as
5.25% APR*

Used 07/08
Auto
As low as
6.00% APR*

Boat, ATV,
Jet Ski,
Motorcycles
As low as
6.50% APR*

*Annual
Percentage Rate.
Rates subject to
change without
notice.

FINANCIAL SPOTLIGHT

As of
January 31, 2009

Loans & VISA:

\$41,307,609.75

Deposits:

\$63,201,130.40

Total Assets:

\$72,848,977.37

Members:

8,298



1117 28th Street
Post Office Box 375
Manistee, Michigan 49660
(231) 723-3400
(800) 595-6630
Fax: (231) 723-7798

Parkdale Office:
1778 Kemmer Road
Post Office Box 375
Manistee, Michigan 49660
(231) 398-0431
Fax: (231) 398-0448

MAIN OFFICE

Lobby Hours

Mon - Thurs
9 a.m. - 5 p.m.
Fri 9 a.m. - 6 p.m.

Drive-Thru Hours

Mon - Wed
9 a.m. - 5 p.m.
Thurs 9 a.m. - 6 p.m.
Fri 8 a.m. - 6 p.m.
Sat 9 a.m. - 1 p.m.

PARKDALE OFFICE

Lobby Hours

Mon - Thurs
9 a.m. - 5 p.m.
Fri 9 a.m. - 6 p.m.

Drive-Thru Hours

Mon - Wed
9 a.m. - 5 p.m.
Thurs 9 a.m. - 6 p.m.
Fri 8 a.m. - 6 p.m.
Sat 9 a.m. - 1 p.m.



FEDERALLY INSURED SHARED BRANCHING

Did you know that you can use any of our shared branches credit unions to conduct your credit union business? And that all credit unions on our shared branching network are 100% Federally Insured! For a list of shared branching locations visit our website, www.filercu.com or contact the credit union.

INTRODUCING...ACCEL!

Filer Credit Union is pleased to announce our newest member benefit, Accel Members Financial Counseling. As a valued member of Filer Credit Union, we are committed to serving you. And as a benefit of your membership, we are providing you with free access to financial education and counseling services.

Filer Credit Union has teamed up with Accel, a financial counseling program. Through comprehensive education and exceptional service, this organization has been assisting individuals for more than 44 years. Through our partnership with Accel, you will enjoy unlimited access to financial counselors without paying – it's FREE!

As a member of Filer, you can receive assistance with:

- Personal and family budgeting
- Understanding your personal credit report and how to improve your score
- Personal money management
- Debt repayment
- Avoiding bankruptcy, foreclosure and repossession



Accel can give personalized answers to your individual needs. For issues ranging from a proactive savings plan to saving a home from foreclosure, advice is only a phone call away. Accel counselors are available Monday through Thursday 8 a.m. to 10 p.m. (EST), Friday 8 a.m. to 7 p.m., and Saturday from 9 a.m. to 1 p.m. To use this new service, simply call 1-877-33ACCEL (332-2235) or visit them on the web at www.accelservices.org.

REMINDER:

We would like to remind you that you must fill out a deposit slip for all deposits into your checking account. This is for your benefit, as it provides you with a record of the transaction.

TRANSACTION CHANGES

As a reminder, starting June 1, 2009 if your savings account has more than 6 electronic transactions per month, each transaction above 6 will be charged 22 cents per transaction as an excess transaction fee.

Now is the time to get your electronic withdrawals/direct deposits transferred to your checking account. For more info, contact Member Services.

CU EXTENSIONS

To assist you in getting more prompt service, please note the following telephone extensions that will take you directly to the department you need to speak to when calling the Main office:

CEO – 12
Loan Department – 12, 20, 27
Member Services – 11, 29
Mortgages – 42
Operations – 28
Receptionist – 10
Teller Line – 14, 15, 16, 17, 24, 30

HOLIDAY CLOSINGS:

Please note that Filer Credit Union will be observing the following holidays:
Friday, April 10th, the credit union lobby only will be closed between 12:00 Noon and 2 p.m. The drive-thru will remain open.
Monday, May 25th – Memorial Day - Closed