



The Ace Community Connection

Spring
08

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Ames
212 E. LincolnWay
Ames, IA 50010
515-233-1526

Gilbert
228 Main Street
Gilbert, IA 50105
515-233-0700



Is there a used car in your future?



Don't Forget the CARFAX Report

CARFAX Record Check
(no cost to the borrower)
available at
Ace Community
Credit Union!

Don't buy a used car without **CARFAX!**



Annual Meeting to be held June 7th

Ace Community Credit Union would like to invite you to their 77th annual meeting on June 7th, 2008 at Moore Memorial Park in Ames. The annual meeting is your opportunity to meet with your elected officials and express any concerns.

In addition to the traditional business meeting, we will also have a delicious meal catered by Zoske's Barbeque, exciting door prizes, and the election of new board members.

Dinner will be served at five-thirty in the evening and the meeting will follow one hour later at six-thirty. Tickets for this special event are only \$1.00 per person. In order for us to better plan for this special event, we ask that you purchase your tickets by May 27th, 2008. Please contact Holle at 515-233-1526 if you have any questions or concerns. We look forward to seeing you there!

No Fee* Home Equity Balloon Mortgages

Rates and Payments as low as....

5.99% APR

and

\$84.35

for a \$10,000 loan

Ask Tim or Amy for details.

* Property value based on tax assessment:
appraisal if needed paid by borrower.



NCUA

Board

John Ringelestein
Chair

Judy Parks
Vice Chair

Phil Schendel
Chief Financial Officer

Steve Lunning
Secretary

Teresa Propes
Board Member

Steve Mercer
Board Member

Mike Linderblood
Board Member

Brian Holm
Board Member

Staff

Timothy Wallen
President/CEO

Timothy John
Loan Dept. Manager

Amy Davis
Loan Officer/Processor

Tim Lloyd
Collections/Loan Officer

Hollie Henze
Operations Manager

Carey Ponce
Head Teller

Mollie Henryson
Receptionist

Melinda Witherow
Teller 1

Natasha King
Teller 1

Emma Kaster
Teller 1

Brittany Weese
Teller 1

Megan Severson
Teller 1

Luke Drennen
Teller 1

Michele Trcka
Receptionist

Megan Opheim
Marketing Officer

Let's Welcome Michele Trcka



Many of you may have seen a new face at the credit union the past few months. Her name is Michele Trcka and she is the new receptionist here at Ace Community Credit Union. Michele enjoys watching hockey and spending time with her family. She looks forward to meeting the current members and those of you who may join in the future.

Spring Home Improvement

We can't offer you a hammer or a keg of nails. We don't carry paint. But when you're ready to build, we're ready to help. We always have great rates on home improvement loans. Stop in or call Tim, Amy or Lloyd to help with your home improvement project.



Ace Loan Rates

Car Loans as low as

New 07	5.00% apr
06-04	5.25% apr
03-01	6.49% apr

Home Equity Loans

5 years	6.24% apr
7 year	6.99% apr
10 year	7.49% apr

1st Mortgages

15 year	5.500
20 year	5.875
30 year	5.875

Other loans are available!
Please call Tim, Amy or Lloyd at
515-233-1526 for more information

Ace Savings Rates

Basic Shares	.75
Kirby Kids	.75
Christmas Club	1.00
Traditional IRA	.95
Health Savings	.95

Time Shares

6 month	3.10	3.14
12 month	3.20	3.25
24 month	3.44	3.49

All rates subject to change and were current as of the printing date.



Having a hard time making your car payment?

Refinance your auto loan with Ace Community Credit Union.

- Did you finance a car in the past year or two?
- Did you take advantage of a 0% financing offer but now can't afford the hefty monthly payment?
- Are you paying a high rate through another lender?
- Do you want the convenience of having your auto loan at the credit union?

If you answered "yes" to any of these questions, we can help. Even by pushing the interest rate on your auto loan down a percentage point or two, the money you save really adds up. Call 515-233-1526 and ask about our new lower rates.

Stop in or call Tim, Amy or Lloyd today to find out how refinancing at Ace can benefit you.

Car Tips

Once you know these car-buying basics, you'll save money on financing your first car or your 10th:

- Evaluate your financial situation. If your credit history is spotty, clean it up for at least six months before applying for a loan.
- Ask a loan officer to pre-approve your loan so you can bargain for a dealer discount based on a cash sale.
- Understand the loan contract. A loan officer can help you evaluate a loan agreement.
- Make purchasing the vehicle, financing the vehicle, and trading the vehicle three separate transactions.



Call Tim, Amy or Lloyd today at 515-233-1526 for all of your vehicle loan needs.



New low rate
New & 2007 auto loans
Rate now at 5% APR

Annual Meeting Change

Every year we perform tasks at the annual meeting and they have not been reviewed or changed to reflect the changing requirements of Ace Community Credit Union for quite sometime. Becoming a community charter and changing our name provided the opportunity for the board to more closely examine the meeting to determine if items needed adjustment. One of the most significant items identified has to do with the election of the Board of Directors which is a fundamental event in the life of a credit union.

When the credit union was first chartered the requirements for becoming a Board member were very simple and there were little or no rules or restrictions on candidates for election. Operations were relatively simple and decisions for running the business were straight forward with few options. Competition was regulated by field of membership and few providers had equal services. The operation of Ace Community Credit Union has changed significantly since 1930 and the demands on Board members have increased significantly. In addition, there have been significant rules, laws, and policies that have developed over the years to make sure that the Ace CCU Board possesses the skill and the leadership required to serve and protect the membership. We now have to report to regulators that our Board members receive adequate training and education,

posses bondability with our insurer, understand our operation, understand their responsibilities, have proven good stewardship in the credit union, handle their finances in a responsible manner, as well as attend the required meetings of the Board and meet a number of other requirements.

For these reasons, Ace Community Credit Union will be following the practice of requesting that potential candidates indicates their willingness to serve on the board by application before the appropriate deadline as announced in our March newsletter and statement message each year. The nominating committee will

determine if the candidates' qualifications meet all requirements, the nominee understands the commitment, and they desire to serve before presenting them for consideration at the annual meeting. We hope that you understand the reasons behind this practice and support it. If you should have and questions or concerns, please contact Tim Wallen, President/CEO at the credit union or write the Nominating Committee at P.O. Box 605, Ames, Iowa 50010.

Are you interested in serving your credit union as a board member?

Any interested candidates this year are requested to submit a letter of interest in becoming a Board candidate by May 2, 2008 to the Nominating Committee at the address stated above.

HOLIDAY CLOSINGS

Memorial Day
Monday, May 26th

Independence Day
Friday, July 4th



Bill Pay and E-Statements!

Don't forget to register for Ace CCU's newest products that make your life easier. Bill Pay and E-Statements are fast, safe and convenient. Call **515-233-1526** to learn more information or register online today.

www.aceccu.com