



Ace Community Credit Union

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ACE COMMUNITY CONNECTION

SPRING 2009

ACE CCU CHANGES LOAN PRICING

Effective April 1, 2009, Ace Community Credit Union (Ace CCU) began using a risk based pricing model to determine loan rates for members. Ace CCU loan officers will take applications and make loan decisions based upon the information contained in completed applications. Approved loans will then be assigned rates, based upon the credit score received from the Trans Union credit bureau, which is used during the loan decision process. Using the Trans Union credit bureau allows the credit union to build a fair rate structure for all members.

The Board of Directors approved

this pricing model as a method of matching rates of return from loans with an independent and objective measure of risk. The past practice of offering one loan rate to all members did not allow those that protected their credit and were the lowest risk of borrower to receive the lowest loan rate possible, because Ace CCU had to build a cushion for those who carried more risk. In addition, those members that rated higher risk might have been turned down because the return did not provide enough for the added costs of collection. Ace CCU has been monitoring loans approved for the last few months to determine the affect

to members. We are pleased to report most members will experience either no change or better rates, providing more value for your membership.

Many credit unions, insurance companies, utilities, and other financial institutions have successfully used risk based pricing for years. This practice has become more prevalent and Ace CCU believes that members will be rewarded for protecting their credit and becoming more financially literate by lower rates and charges not only at Ace CCU, but in many areas of their families' finances.

Holiday Closings

May 25th

Monday
MEMORIAL DAY

July 3rd & 4th

Friday & Saturday
INDEPENDENCE DAY

September 7th

Monday
LABOR DAY

November 26th

Thursday
THANKSGIVING

December 25th

Friday
CHRISTMAS

January 1, 2010

Friday
NEW YEAR'S DAY

How Much Debt is too Much?

If you worry that you have too much debt, you're not alone. Too much debt is like playing with fire. But, how do you know if you have too much debt? Take the following quiz. If you answer YES to any of the questions, your debt might be out of control.

- Are my credit card balances rising or is my income decreasing?
- Do I only pay the minimum amounts required on my accounts?
- Do I consistently charge more each month that I make in payments?
- Do I use new credit or cash advances to pay bills?
- Am I over the limit on any credit cards?
- Have I received phone calls or letters about delinquent bill payments?
- Do I know how much I owe and am I afraid to find out?
- Do I hide the true cost of purchases from my spouse?
- Do I dip into savings to pay monthly bills?
- Have I lost my job, or am I fearful that I might?



Do you need assistance with your debt? As a member of Ace Community Credit Union, you can take advantage of the Accel program, a free confidential financial education and counseling program. To use this new service, simply call 1-877-33ACCEL (332-2235) or visit them on the web at www.accelservices.org

BOARD MEMBER

WANTED:

Ace Community Credit Union needs you. The board of directors at Ace is made up of qualified, volunteer credit union members. Each year we need new volunteers to serve on our board. As a member of our board, you can help shape the future of Ace while using your skills to contribute to its mission. Call 515-233-1526 today for more information and to learn what qualifications are necessary to volunteer.

SECURITY IS TOP PRIORITY

Your debit/credit card account security is the credit union's number one priority. We have in place fraud monitoring systems and a number of fraud prevention and detection experts that will track your debit/credit card account for unusual activity and abnormal patterns. These experts also work directly with MasterCard to keep current with recent fraud trends. If fraud is suspected, the fraud experts will contact you to verify your recent activity on behalf of the credit union. Please note that the credit union will NEVER contact you by email, for card information, or your PIN. You as the cardholder will know better

than anyone if the activity on your card is valid. Review your statements on a regular basis. If you see suspicious transactions, report them to Card Services by calling the number on the back of your card. Validate your contact information with the credit union so that we can contact you if there is fraud. If you are traveling, please notify Card Services of the dates and locations you will be traveling by calling the number on the back of your card. Ace Community Credit Union takes very serious its obligation to protect your security and privacy. If you have any questions or concerns, please do not hesitate to call Holle at 515-233-1526.

ANNUAL MEETING TO BE HELD ON JUNE 13TH

Ace Community Credit Union would like to invite you to the 78th Annual Meeting on June 13th, 2009 at Moore Memorial Park in Ames. The annual meeting is members' opportunity to meet with Ace's elected officials and express any concerns.

In addition to the traditional business meeting, there will also be a delicious meal catered by Smokin' Caboose BBQ, exciting door prizes, and the election of board members.

Dinner will be served at 5:30 p.m. and the meeting will



follow one hour later at 6:30 p.m. Tickets for this special event are only \$1.00 for members and are now on sale. In order for us to better plan for this event, we ask that you purchase your tickets by May 25th, 2009. Please contact Holle at 515-233-1526 if you have any questions or concerns. We look forward to seeing you there!

ACE COMMUNITY CREDIT UNION IS SAFE & SECURE

Recent financial market performance and media reports have caused concern among members about the safety of their deposits. First, Ace CCU currently has in excess of 19% capital. State and federal regulators define adequate capital at 7%. Your credit union invests member deposits in local loans, government backed investments, and other insured deposits. Ace CCU has been a five star rated credit union by Bauer Financial Group for over 14 years and continues to be highly rated among our peers.

All Ace CCU member deposits are guaranteed by the National Credit Union Insurance Fund (NCUSIF) backed by the full faith and credit of the United States Government up to at least \$250,000. No member has ever lost a dollar of federally insured deposits in a credit union. The credit union industry established the NCUSIF many years ago by paying premiums to fund this insurance pool. The NCUSIF has not taken any tax payer money or bailout funds up to the current date. The credit unions have not completely been unaffected by the recession but the solutions have come from within the credit union system.

Ace CCU's capital and the NCUSIF were accumulated during a number of years for the purpose of securing deposits during market turmoil or a "rainy day." Those considering the recession might say it is "storming out" so you should expect that some of the safe guards to be put into place. Please be assured that your credit union board, staff, and management are watching what is occurring and have taken appropriate action. Your deposits are safe and secure and your credit union is ready to serve you and your family for many years ahead. Please don't hesitate to call if you have questions.



KIRBY KIDS CORNER

WORD LIST

| | | | |
|---------------|----------|----------|---------|
| BLOOMING | KIRBY | JUNE | BREEZES |
| BASEBALL | PUDDLES | APRIL | SHOWERS |
| THUNDER-STORM | BIRDS | GRASS | BIKES |
| GREEN | SEASON | MELT | |
| EASTER | MAY | UMBRELLA | |
| | SUNSHINE | SPRING | |

WORD FIND

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| T | H | U | N | D | E | R | S | T | O | R | M | X | B | C |
| P | U | D | D | L | E | S | T | L | W | K | G | K | V | I |
| B | U | M | B | R | E | L | L | A | C | W | I | J | J | Q |
| J | B | Q | Y | E | F | E | F | F | U | G | R | H | Q | |
| S | N | J | G | D | A | K | S | P | R | I | N | G | B | P |
| U | W | G | U | R | S | M | E | L | T | N | D | W | X | Y |
| N | Z | M | T | N | T | N | B | A | S | E | B | A | L | L |
| S | G | M | T | T | E | F | O | A | P | R | I | L | B | Y |
| H | R | F | A | U | R | A | A | N | S | U | E | L | B | B |
| I | E | S | H | Y | B | I | R | D | S | L | O | P | I | R |
| N | E | S | H | O | W | E | R | S | G | O | X | G | K | E |
| E | N | O | S | E | A | S | O | N | M | R | Z | M | E | E |
| N | B | C | P | N | Z | J | F | I | P | D | A | R | S | Z |
| T | U | I | D | Z | F | P | N | B | O | I | U | S | Z | E |
| T | B | A | R | F | X | G | C | M | N | N | F | N | S | S |

WORD FIND ANSWERS

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| S | S | - | - | - | - | - | G | - | - | - | - | - | - | - |
| Z | S | - | - | - | - | - | N | - | - | - | - | - | - | - |
| E | S | - | V | - | - | - | I | - | - | - | - | - | - | - |
| E | - | - | R | - | - | - | N | - | - | - | - | - | - | - |
| K | - | - | O | - | - | - | S | - | - | - | - | - | - | - |
| E | - | - | G | - | - | - | M | - | - | - | - | - | - | - |
| R | - | - | R | - | - | - | O | - | - | - | - | - | - | - |
| R | - | - | O | - | - | - | S | - | - | - | - | - | - | - |
| B | - | - | - | - | - | - | R | - | - | - | - | - | - | - |
| B | - | - | L | - | - | - | I | - | - | - | - | - | - | - |
| B | - | - | L | - | - | - | B | - | - | - | - | - | - | - |
| L | - | - | A | - | - | - | P | - | - | - | - | - | - | - |
| L | - | - | B | - | - | - | A | - | - | - | - | - | - | - |
| Y | - | - | A | - | - | - | T | - | - | - | - | - | - | - |
| - | - | - | I | - | - | - | S | - | - | - | - | - | - | - |
| - | - | - | G | - | - | - | A | - | - | - | - | - | - | - |
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| - | - | - | - | - | - | - | L | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | A | - | - | - | - | - | - | - |
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| - | - | - | - | - | - | - | U | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | D | - | - | - | - | - | - | - |
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| - | - | - | - | - | - | - | P | - | - | - | - | - | - | - |

Ace Loan Rates

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

Car Loans

| | |
|-------|-----------|
| New | 4.99% apr |
| 08-05 | 5.25% apr |
| 04-02 | 6.49% apr |

Home Equity Loans

| | |
|---------|-----------|
| 5 years | 4.99% apr |
| 7 year | 6.99% apr |
| 10 year | 7.49% apr |

1st Mortgages current as of 3/20/09

| | |
|---------|------------|
| 15 year | 4.250% apr |
| 20 year | 4.625% apr |
| 30 year | 4.750% apr |

Other Loans are available!
Please call Tim, Megan or Lloyd at 515 233-1526 for more information.

Ace Savings Rates

| | Rate | APY |
|-----------------|----------|-----|
| Basic Shares | .50..... | .50 |
| Kirby Kids | .50..... | .50 |
| Christmas Club | .75..... | .75 |
| Traditional IRA | .75..... | .75 |
| Health Savings | .75..... | .75 |

Time Shares

| | Rate | APY |
|----------|-----------|------|
| 6 month | 1.74..... | 1.75 |
| 12 month | 1.84..... | 1.86 |
| 24 month | 1.99..... | 2.01 |

Ace Community Credit Union is excited to announce one of our part time tellers, Cinde Ihle, has now accepted a full time teller's position.

Cinde has been with Ace since September 2008 and has become a valuable member of the Ace family.

Cinde enjoys gardening, reading and spending time with her family. Please help us make Cinde feel welcome in her new position.



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

TOM NEUMANN
Board Member

Staff

TIMOTHY WALLEN
President/CEO

TIMOTHY JOHN
Loan Dept. Manager

MEGAN SEVERSON
Loan Officer/Processor

TIM LLOYD
Collections/Loan Officer

HOLLE HENZE
Operations Manager

MEGAN BAGLEY
Marketing Officer

MELINDA WITHEROW
Member Service Specialist

MICHELE TRCKA
Receptionist

STEPHANIE JENKINS
Head Teller

NATASHA KING
Teller 1

CINDE IHLE
Teller 1

EMMA KASTER
Teller 1

JESSICA VAN HEMERT
Teller 1

CARRIE JORDAN
Teller 1

Gabriel James Van Hemert

Ace Community Credit Union would like to congratulate Jessica and John Van Hemert on the arrival of their baby boy, Gabriel James Van Hemert, on February 17th, 2009.

