



October 6, 2011

From the Desk of Barbara Nall, President/CEO

If you've heard the news that several banks are beginning to charge Debit Card Fees or stop offering free checking we want to reassure you . . . **Havasu Community Credit Union still has FREE Checking and will NOT be charging debit card fees.**

Higher fees are the new reality in retail banking, where regulations adopted in the aftermath of the bank bailouts have reduced revenue from several controversial fees by billions of dollars. At the same time, banks have seen their lending income decline due to the sluggish economy and low interest rates causing many major banks to impose a variety of new customer fees, or require higher minimum balance requirements in order to avoid fees.

Here is a side-by-side comparison of banks and credit unions to illustrate their fundamental differences.

| Credit Union | Bank |
|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| Credit unions are member owned. Each account holder owns a share in the CU and has a say in how it is run. | Banks are owned by stockholders, not account holders. |
| Not-for-profit. All profit is returned to the members in the form of higher yields and lower interest rates. | For profit. Banks often charge higher fees and pay lower yields than credit unions. |
| Governed by an unpaid board of directors that is elected by their fellow members. | Governed by stockholders and paid officials. |
| All deposits are federally insured up to \$250,000 by the NCUA (National Credit Union Administration), an agency of the US government | All deposits are federally insured up to \$250,000 by the FDIC (Federal Deposit Insurance Corp.), an agency of the US government |
| Full ranges of services including IRA, savings, checking, loans, mortgages, online banking, VISA, bill pay etc. | Full ranges of services including IRA, savings, checking, loans, mortgages, online banking, VISA, bill pay etc. |

We survey members regularly and they tell us that one of the reasons that they maintain accounts at other institutions is because of convenience. However, did you know...

We Have over 28,000 Surcharge FREE ATMs through our CO-OP ATM Network – that’s more ATMs than Bank of America! So you have free, complete and nationwide access to your money, 24/7.

Havasu Community Credit Union Members Have Access to over 1,800 Branches Nationwide.

Through the CU Service Center Branch Network, we have extended the number of locations where you can access your Havasu Community Credit Union Accounts. Plus, many have Saturday hours!

Our Service Is Outstanding. Members rate us very high on friendliness, courtesy and personal service. And, we have been in business for over **74** years now – so we must be doing something right.

We’re a community Credit Union so anyone who lives or works in the greater Lake Havasu City area is eligible to join. So, tell your friends and family about us, too!!

With all the upcoming changes with the big banks, now may be a great time to **Break Up With Your Bank** and move all of your banking business to Havasu Community CU. Visit **breakupwithmybank.com** or **hccu.org** to join or open a checking account! Give us a call at **800.894.1200** or visit our webpage at **www.hccu.org** for additional information about all of our products and services.

We thank you for your membership in Havasu Community Credit Union, and look forward to serving you for years to come. Once again, thank you for your loyalty as a member/owner of Havasu Community Credit Union.