

From The Desk Of...

Gary Jarvis - Vice President

**A foundation for success —
The Credit Union difference.**



Non-prime mortgage programs, credit cards and student loans have all captured national headlines in the last few months. Unfortunately, the headlines were tied to abuses being uncovered in all three lending areas. Many consumers are trapped by fees and penalties in non-prime mortgage and credit card products, while cozy relationships between for profit lenders and financial aid officers at colleges and universities have limited the options students and parents receive when evaluating student loan programs.

The stories of unscrupulous lender behavior have led to congressional hearings and action on each of these businesses. In fact; congress has introduced a bill that would require mortgage lenders to “act in the interest of the borrowers.”

Credit union leaders have found it ironic that legislation is needed for something that our industry practices everyday. Additionally, the recent headlines accentuate the enormous opportunities for credit unions in today’s market.

Legislators and, more importantly, consumers are opening their eyes to the priorities of many organizations providing financial services today: the institution’s success comes first, the consumer’s success is somewhere further down the list. Credit unions have been a small but influential part of the emerging financial services industry. However we differ in a major way from most institutions. Instead of exploiting consumer need, credit unions lend to empower the individual. Today credit unions hold down more than 44 million loans – not to meet some quarterly earnings target or corporate market share goal. Rather, credit unions exist to serve the best interests of our member.

Most importantly, credit unions provide a relationship based on trust where consumers can rely on the good faith of the institution. This need of trust is best described below in a very profound but yet dynamic economic statement:

“An intensely competitive economy enhances overall stability by holding down inflation and spreading economic disruption throughout the business cycle. But the solution to one problem creates other, though smaller problems.....even good times are punctuated with insecurities, job losses, broken promises and shattered expectations. What may be good for us as a society may hurt many of us as individuals. The unending challenge is to find some system of social protections that help the most vulnerable without frustrating desirable, if sometimes painful, change.”

For almost 100 years, credit unions have been meeting this “unending challenge” – in good times and bad, for all classes of society. Credit unions provide individuals a chance to share resources for the benefit of the community, not private owners. Credit unions at their best enable each member to achieve a sense of well-being and self-worth.

In closing; it gives me immense gratification to be a part of the credit union movement today, also I have a sincere sense of pride to be a part of this great credit union, and finally I want to express my appreciation for each and every great member of this credit union that we have attempted to articulate our pledge to you in our Mission and Vision Statement. Our success is because of you – our member!

Yours Truly,

MISSION

Enhance the quality of life by providing financial stability for all member-owners. Each member will be treated with the highest of confidentiality from our courteous, respectful and enthusiastic staff.

Vision

Provide economic opportunities through competitive rates, on-line services, innovative technology and financial advice to maximize financial well being.

Ensure member first, ethical, honest service with the utmost integrity within a professional atmosphere.

Supporting the Credit Union not-for-profit philosophy; with the desire to be our members’ primary financial institution.

Caring for member confidence, security and stability as a family oriented financial institution.