



Quarter Notes

A quarterly publication of Lakeshore Federal Credit Union

Annual Meeting

Date: Sunday, February 17, 2008
Place: Sherman Banquet Room
Time: 5:00 Dinner
 6:00 Business Meeting and Elections
Price: \$7.00/person (Children 4 and under free)

Deadline for ticket purchases is Friday, February 8, 2008.

Nominations for the Board of Directors are being accepted until February 8, 2008. Contact the credit union.

YES!

**I plan to attend Lakeshore FCU's
54th Annual Meeting**

Please mail _____ tickets for me at \$7.00 each.

Check enclosed Please charge my share account

Name _____

Account Number _____ Date _____

Please return this form to:

Lakeshore Federal Credit Union
2182 Lakeshore Drive * Muskegon, MI 49441

New Low Rates For Home Equity Loans

There is no better time than now to consolidate your holiday debts into one Home Equity Loan. Pay off those high interest credit cards with a low interest Home Equity Loan from Lakeshore FCU. Use the equity in your home to save money after the holidays. Home Equity Loans can offer possible tax advantages. The interest on your home equity loan may be tax deductible. (Consult your tax professional to see if you are eligible to take advantage of this deduction).

- 6.5%—7 years
 - 7.0%—10 years
 - 7.25%—15 years
 - 7.5%—20 years
- *Possible tax deduction
 *Low, competitive rates
 *No closing costs
 (except if appraisal is required)

Loan Specials

January and February
Snowmobile Loan Special

Hit the trails this winter in style! Purchase a snowmobile with a loan from Lakeshore FCU. With these great rates, you can't go wrong!
 -New Snowmobiles = 6.5% APR for 60 months
 -Used Snowmobiles = 6.75% APR for 36 months
 -Used Snowmobiles = 7.00% APR for 48 months



You can receive a .25% interest rate reduction with these loans with payroll/ACH or by opening a checking account. The deduction will be made at the time the checking account is opened or the direct deposit starts.



March— **Watercraft Loan Special**

Its already time to start thinking about spring and summer. Enjoy a boat, Jet-Ski, Sea-Doo, or other watercraft with an attractive interest rate from Lakeshore Federal Credit Union. Be sure to take advantage of the lake-shore and all the access we have to great beaches and water sports in West Michigan this season! Call or come into the credit union to get our updated interest rates.

Winter Vacationing with Visa

Traveling and vacationing during the winter months and Spring Break can be some of the most enjoyable times. Worrying about all that cash in your pockets is not. It is easy to eliminate that hassle by taking advantage of some of the services offered by Lakeshore FCU. Travel to somewhere warm this winter and use some of our services.

- Our **Visa Classic Card** has a low **9.9% APR**, no annual fee, and a 25 day grace period. This Visa card is accepted everywhere around the world, making it the perfect traveling companion.
- Our **Visa Platinum Card** has an extremely low **7.9% APR** with the same benefits of the Visa Classic, but with some added incentives. Members with this card can receive ScoreCard Bonus Points, Concierge Service, and \$1,000,000 Travel Accident Insurance. Apply today to have your card in time for your next trip.
- For both our Platinum and Classic Visa Cards we are offering a balance transfer with the low rate of **2.99% APR for 6 months** in the month of January. This offer is good for new and existing LFCU credit cards. What a great way to pay off your holiday debts!

Important Tax Information



Please contact the credit union if you plan on having your income tax refund deposited directly into your account. We will then provide you with all the information you will need to have it properly deposited into your account. This will help to prevent any delays or returns.

1099-INT: The credit union will be including your 1099-INT information on your year-end statement. You will not receive a separate 1099-INT for the dividends that you have earned. Your year-end statement will serve as your 1099-INT. By eliminating the wait for your 1099 INT form, you will now have all of your information more quickly.

1098: If you had a Home Equity Loan with the credit union in 2007 for which you paid \$600 or more in interest, you will receive a 1098 form. You may also use your year-end statement as your 1098.

You may also obtain your tax information from our website at www.lakeshorefcu.com. You can enter Home Banking with your account number and PIN. This information is also available by calling our audio response system at (800) 860-5704, access #057.

You Can Stay Inside

We all know what the weather can be like in Michigan this time of year. Sometimes Mother Nature doesn't make it very convenient to go outside. Michigan winters can be brutal, fortunately we offer convenient services to keep you warm and cozy all winter long. These services are accessible 24 hours a day, 7 days a week;



- Online Banking** — You can access these services anywhere in the world if you have a computer with internet access available. Our website, www.lakeshorefcu.com, connects you to the credit union through the internet. After you bring up our homepage, click the login button in the upper left hand side of our site. This will bring you to our new and improved home banking, "It's Me 247". It will then ask you for a username. This will be your four-digit account number. Then it will ask for your password. This will be your previous PIN you used for online banking before, or if you have never used it before, it will be the last 4 digits of your social security number. Here, you will be able to manage your accounts, monitor loan payments, account histories, deposit inquires, download your checking account information, pay bills, and more.

Fourth Quarter Dividends

Share Savings.....	1.00% APR.....	1.00% APY
Christmas Club.....	1.00% APR.....	1.00% APY
Vacation Savings.....	1.00% APR.....	1.00% APY

Dividends are declared by the member-elected Board of Directors, are paid out of credit union earnings and therefore cannot be stated in advance.

APY=Annual Percentage Yield



Tips on Budgeting

Spend too much money this Christmas?

Financial freedom may be closer than you think. Let us help you through debt consolidation or restructuring your budget.

What is a budget?— A budget is a spending plan that includes everything you will spend money on.

Tip 1: Get the whole picture. Start by collecting all checking account and credit card statements for the last year and cash receipts. Record this information to get the whole picture of what you spent last year.

Tip 2: Convert regular weekly pay to monthly: Weekly Pay x 4.333=Monthly Pay. Convert annual totals to monthly amounts by dividing the total by 12.

Tip 3: After you total everything, you may be surprised to discover your expenses may be larger than your income. Sadly, this is becoming normal. The amount your expenses exceed your income is the amount you add to your credit cards and other consumer credit balances each month. If your income is greater than your expenses, the difference is the amount you can add to your savings.

Tip 4: Keep a savings balance for a "rainy day". As we all know, unexpected things come up.

-Good Ideas-

- Set up weekly loan payment transfers. You'll be paying interest on a lower principal balance each time, saving money and paying off the loan sooner.
- Snowball debt.** Example: Debt #1 monthly payment=\$50
Debt #2 monthly payment=\$70
Debt #3 monthly payment=\$100
When debt #1 is paid off, add that payment amount to debt #2 payment amount, equaling \$120 going towards debt #2 now.
When debt #2 is paid off, add #1 and #2 to #3 pay amount.

The Advantages Of IRA's

Even if you already have a 401(k), an IRA is a great option to help give your retirement savings a huge lift!

A credit union IRA can help you grow your retirement nest egg or help towards college expenses. Like the 401(k), you are not required to pay taxes each year on capital gains, dividends, and other distributions from securities held in your IRA.

- A **Traditional IRA** offers tax-deferred growth, meaning you only pay taxes on your investment gains only when you make withdrawals at retirement and your contributions may be tax-deductible.
- A **Roth IRA** doesn't allow for deductible contributions, but offers tax-free growth, meaning you owe no tax when you make withdrawals at retirement.

You can put your IRA funds into a regular IRA share (savings) account or receive a higher dividend with an IRA Certificate of Deposit and pick your term from 6 to 60 months.

Mission Statement

To provide low-cost financial services to our members in a prompt and personal manner. Our members come first!

Lakeshore Federal Credit Union

2182 Lakeshore Drive
Muskegon, MI 49441

www.lakeshorefcu.com

Audio Response:

1-(800) 860-5704, Access #057

(231) 755-1202

1-(800) 330-6499

Fax: (231) 755-0539

Hours

M - F, 8:30 a.m. - 5:00 p.m.