

The Members' Minutes

A Quarterly Publication of the Ypsilanti Area Federal Credit Union

April 2002



Annual Meeting

The 2002 Annual Meeting will be held at the credit union on
Tuesday APRIL 23, 2002, at 6:00 P.M.

All Members of the Ypsilanti Area Federal Credit Union are invited to attend. Come in and see what we've done and what's in store for the next year.

NOMINEES

The committee of Margaret Ann Kildau, James Lewis, Sarah Epskamp and Bill King, have submitted the following candidates for the four open positions on the Board of Directors. No nominations by petition were received prior to the cut off date of March 11, 2002. The incumbent candidates (in alphabetical order) are:

Two-year Terms:

Carole Clare - Robert Oliver - James Roberts - Robert Stone, Jr.

Amusement Park Tickets

Cedar Point:

Adult	31.00
Junior/Senior	20.00
2 Day Pass	55.00

Six Flags:

Adult	27.50
2 Day Pass	52.00

Kings Island:

Adult	32.00
2 Day	51.00
Junior	21.00
2 Day	31.00

Renaissance:

Adult	11.50
Junior	4.50



Member Electronic Teller Service



The Member Electronic Teller Service, or M.E.T.S. for short, is our way of letting members have access to their accounts 24 hours a day, 7 days a week.

- Balance inquiry
- List of checks recently cleared
- Deposits received
- Transfer funds within an account
- Always available

Due to the high volume of lobby traffic and the number of calls received by the Credit Union each day for inquiries our member service representatives will no longer provide account information over the phone that can normally be handled by M.E.T.S. They will, however, automatically set up a member for M.E.T.S. when they call with an inquiry.

To sign up for this service just call and speak with one of our member service representatives. (734)484-5100



We're moving forward!

Coming soon..... Access your account from home through your computer.

"NETBRANCH II™" Perform Transfers, balance your checkbook, apply for a loan.



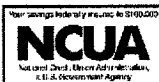
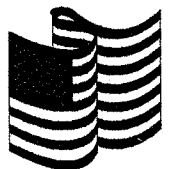
HOLIDAY HOURS

We will be closed the following dates:

Saturday, May 25, and Monday May 27, 2002

Memorial Day

Thursday July 4, 2002 Independence day



YPSILANTI AREA FEDERAL CREDIT UNION
424 S. MANSFIELD YPSILANTI MI 48197
VOICE (734) 484-5100 * M.E.T.S. (734) 484-6100
WEB PAGE WWW.YAFCU.COM
E-MAIL YAFCU@MSN.COM



RATES

	Rate	APR
Share/savings	2.00%	2.02% pay
Bonus Shares	2.50%	2.52% apy
IRA Shares	3.75%	3.80% apy
Club Accounts	1.75%	1.76% apy
Other Shares	2.00%	2.02% apy

Term Share Accounts

180-Day		1.80% apy
1- Year		2.30% apy
2- Year		2.30% apy
3- Year		3.30% apy
4- Year		3.30% apy
5- Year		4.60% apy

Term Share Account Rates

Subject to change each Tuesday.

Loan Rates

As Low As

Vehicles	Fixed	6.50% apr
Unsecured	Fixed	9.95% apr
Home Equity	Fixed	7.00% apr
	Variable	6.25% apr
VISA	Fixed	12.90% apr

(Purchases or Advances)

Board of Directors

Margaret Ann Kildau, Chairperson
Robert Slone Jr., Vice Chairperson
James Roberts, Secretary
James Lewis III, Treasurer
Carole Clare, Director
Sarah Epskamp, Director
Bob Oliver, Director

Supervisory Committee

Bill King, Chairperson
Michael Kulenkamp
Dave Potter

Management and Staff

Marion C. Sowa, CEO
Gregory J. Gurka, Assistant Manager
Cynthia A. Stempfen, Loan Manager
Catherine L. Kerner, Head Teller

Loan Representative Nik

Member Service Representatives
Andrea, Brittaney, DeAnte', Ebony,
Keyshia, Michelle, Rhonda, Sandra

"NO FEE*" Home Equity LOANS

Our "no fee" Home Equity Line of Credit is still available. Now is the time to remodel your home, buy a new car, consolidate your credit cards, etc.

* Limited Offer. For qualified borrowers with a combined LTV of 80% or less. Homeowners Insurance is required. Consult your tax advisor regarding the deductibility of interest.

** Current Rate is 6.25%_{apr} as of January 01, 2002. Current Rate may vary and is based on the Wall Street Journal published Prime Rate in effect on the first day of each calendar quarter plus 1.5% rounded to the nearest .0125% the annual percentage rate will never be more than 18%_{apr} per annum, nor lower than 5.00%_{apr} per annum.

PLUS! Receive a \$50.00 Home Depot Gift Certificate at closing.



Friendly Reminder...

If you have a Home Equity Loan through the Credit Union and have not turned in proof of your paid property taxes for 2001, please mail, fax or bring proof in as soon as possible. Thank you so much for your cooperation in this matter.

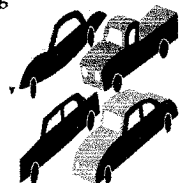
New for "2002"

- ♦ The Current ATM will be replaced. The new ATM will not accept deposits, please use the night drop.
- ♦ The Third Drive-thru lane will open in May.
- ♦ NETBRANCH II our online connection will

Thinking of Leasing your next vehicle?

Check out the benefits of the Credit Union's Leasing Program

- ♦ Lower Monthly Payments
- ♦ Minimal Set-up Fee.
- ♦ No Security Deposit, Acquisition Fee or Down payment required for qualified borrowers
- ♦ Convenience. No more running from dealership to dealership. Leasing Professionals, Inc. leases all makes and models and will find the exact vehicle you are looking for and deliver it right to the Credit Union for you.
- ♦ The Annual Percentage Rate (apr) has just been lowered by 1% and now start as-low-as 5.75%_{apr}



So call Leasing Professionals today at 1-888-454-2277