

S IN THE SPIRIT

A Newsletter For Members Of American Spirit Federal Credit Union

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Holiday Closings

Your Credit Union will be closed in observance of the following 2006 holidays.

Friday, April 14th
Good Friday

Monday, May 29th
Memorial Day

Tuesday, July 4th
Independence Day

SHOP 'TIL YOU DROP!

American Spirit FCU is giving away \$1,000*!

Refer a member to open an account at the Credit Union, and both the existing member and new member will be entered into a drawing to win a \$500 shopping spree each. Two drawings will take place: one for \$500 to be awarded to an existing member entered into the drawing and \$500 to be given away to the new member who was referred.



Remember, American Spirit is Newark's Community Credit Union. Membership is open to anyone who:

- **lives**
- **works**
- **worships**
- **goes to school**
- **or belongs to an organization in the city of Newark.**

* \$1,000 consists of two \$500 gift certificates to the Christiana Mall in Christiana, Delaware. Contest begins April 1st and will end August 31st. The drawing will take place on September 1st. Minimum \$100 new member deposit to qualify.

Up to 1% off Current Rates on 2nd Mortgages

- Borrow up to 80% of the equity of your home
- Terms up to 10 years
- Tax deductible interest to those who qualify (consult with your tax advisor)
- Standard underwriting guidelines will apply
- Offer ends 6/30/06



VACATION PROMOTION

7.5% APR* 12 months to repay
Maximum \$3500

Offer ends 8/31/06

Excellent to use towards taxes or emergency funds.

*Annual Percentage Rate to qualified applicants



Auto Refinancing



Up to 1½%* Below Current Rates

- At least 1% below your current rate (floor is 5%)
- No payment for 45 days on refinance
- Interest rate ceiling of 18%
- Standard underwriting guidelines apply

*Annual Percentage Rate to qualified borrowers.

Coming Soon!

CD RATES as high as 6%^{APY}!

Check for details in the mail.

Credit Unions Celebrate Youth Week

"My Money, My Credit Union, Where I Belong."

It's imperative that we do everything we can to help young people learn how to plan to achieve financial security--from learning how to spend money wisely now to thinking about saving for the future.

What we need today, confirmed by poor financial literacy test scores from across the country, is leadership to help raise the awareness of financial issues for young people.

The staff and members of the Credit Union are ideally positioned to respond because we believe in the power of education--put to practical use--to improve the lives of our neighbors and our community.

Our tradition of service and philosophy of self-help make our Credit Union and all credit unions a natural source of leadership in the fight against financial ignorance. We can help children better understand the credit union difference--better rates, lower fees, and extra attention to make sure all members know how to manage money.

Join us this year as we celebrate National Credit Union Youth Week from April 23-29. Our theme for 2006 is "My Money, My Credit Union, Where I Belong."

Open a youth account with \$50 during National Credit Union Youth Week and be entered to win \$100 in cash prizes. Stop by the Credit Union for a week of fun! What a great time to talk to your family about spending and saving, whether for a new bike or college. For more information, contact the Credit Union.



Borrow Better at Your Credit Union

There are probably times in your life when you need to borrow money... to replace or fix the car, to take care of an unexpected emergency or to get away on a needed vacation.

As with all products and services you use, you have many choices about where to borrow money. Fortunately, as a Credit Union member, you can borrow for any worthwhile purpose quickly, confidently and at a lower cost.

Why Should You Consider Your Credit Union First For A Loan?

- **Low cost.** Our cost of doing business is lower than most financial institutions because the Credit Union is owned by you and your fellow members. We're a financial cooperative - so we pass the savings on to you, our member-owner, with very competitive interest rates.
- **Fast, Simple Application Process.** You can just go online at www.americanspirit.org or stop in to apply for most loans. Experienced loan officers will help complete your loan application confidentially.
- **Automatic Payment Options Available.** In some cases, you may be able to make your loan payments automatically from your savings or share account. Making a part of your payment each pay day through payroll deduction or direct deposit is a great way to reduce your balance faster and pay less interest.
- **Lower Cost Life & Disability Insurance for Your Loan is Available!** With loan insurance, your loan payments will still be made, even if you die or are unable to work. That gives your family added peace of mind.

Important Information About Maintaining Your Account

Don't Let Your Accounts Go to the State

Has your share account at the Credit Union been inactive for a long period of time? Are you aware that there is a state law that requires the Credit Union to turn over to the Delaware State Escheator any amount that is dormant for five years?

Even if there is no activity to your account, there is a way to safeguard your money. Written or oral communication between the account holder and the Credit Union protects the account. Or you can simply deposit money into the account to show activity.

If your funds do get transferred, they are returnable upon request to the Delaware State Escheat Office. In addition, the National Association of Unclaimed Property Administrators has a website (www.missing-money.com) which links to all fifty states.

Borrowing Smart – What’s the Best Loan for YOU?

There are plenty of ways to borrow money, but each has its own advantages and snags. Your choices may vary and are not limited to the following loans, however, each of these meets a particular need.



The Options

A **Home Equity Credit** Line allows you to borrow cash based on the equity you have built into your home. A line of credit can be drawn against as you need it, so you only pay interest on the amount you’re utilizing. Interest paid may qualify for a tax deduction.

Credit Cards with a low introductory or fixed rates offer savings when you transfer balances from higher-rate cards or make major purchases.

Vehicle Loans make it possible to purchase a vehicle outright. Generally, you will have a regular monthly payment for a specific period, possibly up to 72 months depending on the institution.

Best Use

A **Home Equity credit line** is a smart use of credit to pay off high-rate credit cards, pay tuition, purchase a car and for home improvements. Not only can you plan major purchases wisely, but you’ll probably save on the interest, too.

If you’re lucky, you will rarely have to “borrow” against a credit card. However, unexpected expenses that can’t be funded from savings do pop up; a fridge that refuses to chill or a furnace that has made its final blast. **Credit cards** offer the convenience of buying big-ticket items you can pay off in a few months without applying for special financing.

Vehicle purchase financing gives you unlimited mileage, no restrictions on fixing dents and dings, and pride of ownership. Made on the most favorable terms, you can negotiate for a vehicle that will last longer than the loan.

When you have specific borrowing needs, be sure to contact the Credit Union to discuss what options best fit your situation. We have a variety of loans with great rates, flexible terms, convenient access and a staff who’s happy to help you! Call the Credit Union today!

Account Service Fees (Effective January 1, 2004)

Item	Fee
Checking Account:	
Freedom Checking	\$5.00/month
Return Check Charge/NSF	\$20.00/check
Checks Manually Paid	\$ 5.00/check
Copy of Paid Check	\$2.00/check
Copy of Statement	\$2.00/month
Stop Payment of Checks	\$15.00/check or series
Check Book Balancing (Research)	\$15.00/hr
Personal Check Orders:	
Freedom Checking (Check Order-Basic Style)	50% of cost (Listed price on all others)
Standard Checking (Check Order)	Listed Price
Last Chance Checking (Check Order)	Listed Price
VISA Check Card (Debit Card):	
Debit Card Fee	\$1.00/month (No fee with direct deposit into primary account)
Freedom Checking	.75/withdrawal after 10
Standard Checking	.75/withdrawal after 6
Lost Card Fee	\$25.00/card
Transfer Fee	\$5.00/transfer
Overdraw Fee	\$20.00
VISA Credit Card:	
Late Fee	\$25.00
Over Limit Fee	\$20.00
Lost Card Fee	\$25.00
Automated Clearing House (ACH) Fees:	
Return Charge	\$20.00/return
Stop payment	\$15.00/return
Transfer Fee	\$5.00/transfer
Other Service Fees:	
Travelers Checks (per \$100)	\$1.00
Western Union	\$15.00
International Wire Transfers	\$30.00/wire
U.S. Wire Transfers	\$15.00/wire
Inactive Fee (Dormant) (NO activity for 6 months or more)	\$5.00/month
IRA Annual Account Fee	\$10.00
I.R.S. Levy	\$25.00
Internet Access/Bill Payer Service	\$4.95/month
Money Orders	\$2.00/each
Skip Payment Fee	\$25.00
Loan Payment Late Fee	\$5.00 minimum or 5% of delinquent amount
Second Mortgage /Home Equity Application Fee	\$350.00
Mortgage Lien Release (fee varies by state)	
Subordination of Mortgage Agreement	\$50.00
Refinance Vehicle Title Fee (fee varies by state)	
Deposited Check Returned (On own account)	\$25.00/check
Returned Mail Fee	\$2.00/item
Check Cashing Fee	\$1.00/each (with share balances below \$250)
Bulk Checks, Cashing Fee (10 and up)	\$10.00
Cashier Check	\$5.00/check
Excessive W/D Fee (7 or more per month)	\$2.00/check
Copies	.25¢ each
Fax	\$1.00 first three pages
Safe Deposit Box:	
One Time Set-up Charge	\$10.00
Annual Rent Fee Depending on Box Size	\$15 - \$100 (Box sizes available 3x5, 5x5, 3x10, 5x10, and 10x10)

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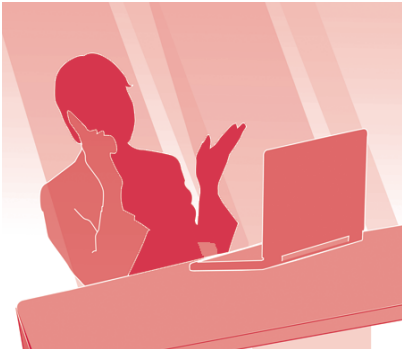


Surcharge Free ATMs

Allpoint ATM network gives access to more than 32,000 surcharge-free ATMs. ATMs are located in well-known retailers and are closer than you think. Visit www.americanspirit.org to find your nearest ATM.

Internet Fraud Phishing Scam

Beware of Phishing Email Spoofing VISA



The fraudsters send out official looking email messages and ask for verification of financial and personal information such as account numbers, passwords, user names, social security numbers and other sensitive data. Most of the messages warn of possible fraud and contain a link to a fake Web site that very closely mimics a legitimate online business.

Please be aware that VISA would never send an email requesting account information from cardholders. VISA is taking a very active role in

combating phishing, including a partnership with the Better Business Bureau and Federal Trade Commission.

Please be advised if you believe you are a victim of a phishing crime, file an online complaint with the Internet Crime Complaint Center at <http://www.ic3.gov>.

Give a Lifetime Birthday Gift

Are your kids and/or grand kids credit union members? Your credit union recommends that parents and grandparents open up a share account right after your baby is born for several good reasons:

- Additions to your child's account can be conveniently made when you conduct other credit union business.
- Your credit union is a personal organization that welcomes youth accounts and one that is committed to promoting thrift and financial fitness.
- The money you save while your child is growing up will earn regular dividends and can be used for college or trade school expenses, a car, or other worthwhile purposes.
- As a young adult, your child could use the money saved as collateral on that all-important first credit union loan that can build a good credit rating.



If you're too late to start a newborn account, take some time before your child's next birthday arrives to fill out a membership card and give a gift that's used throughout a lifetime...membership in your credit union.

Spring Cleaning!

Spring is in the air. For many, this also means that it's time for some spring cleaning around the house, including your financial records. It's important to know what to save and when to toss! Here are some helpful hints:

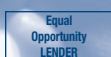
- **Tax returns and supporting documents** - The IRS recommends that you keep copies of your federal tax returns and supporting documents (i.e. W-2s, pay stubs, receipts, statements, etc.) for at least three years.
- **Investment and retirement plan records** - including copies of beneficiary forms, investment statements and records of purchases and sales.
- **Statements and bills** - As a general rule, save receipts for routine bills and credit card statements until proof of payment is received or any problems are resolved.
- **Insurance, housing, and purchase records** - insurance policies, leases, titles, mortgage loan papers, property bills of purchase and receipts for major repairs and renovations.
- **Estate planning documents** - Wills, trust agreements, net worth statements, power of attorney documents and advance directives should be kept in an accessible place, known to your designated executor.

Check with your attorney or accountant if you're not sure what to keep or for how long.

Our Mission

Make a positive difference in the lives of our members, employees and the community!

American Spirit Federal Credit Union
1110 Elkton Road
Newark, DE 19711
Phone: (302) 738-4515
(800) 941-7789 (out of New Castle County, DE)
Fax: (302) 738-4562
Website: www.americanspirit.org



Lobby Hours:

Mon., Tue, Thu, Fri. - 9:00 a.m. to 4:30 p.m.
Wed. - 10:00 a.m. to 4:30 p.m.
Sat. - 9:00 a.m. to Noon

Drive-Up Hours:

Monday to Thursday 9:00 a.m. to 4:30 p.m.
Friday 8:00 a.m. to 6:00 p.m.
Saturday 9:00 a.m. to Noon

ASAP - American Spirit Automated Phone
24 Hour Access:
(302) 738-2727

(800) 941-7790 (out of New Castle County, DE)