

Board of Directors Nominations are Now Being Received

The American Spirit Federal Credit Union nominating committee is now accepting requests for Board of Director nominations. These nominations must be received before December 1st, 2008 at American Spirit FCU at 1110 Elkton Road, Newark, DE 19711.

There will be 3 vacancies on our Credit Union Board that will need to be filled at our 2009 Annual Meeting. Each Board member term lasts for three years. Please note that there is no compensation for Board members or volunteers.

Board Member Credentials and Requirements

The nominee's credentials, biography and qualifications should be included with the petition. In addition, the biography should include the following: (a) Occupation; (b) Credit Union experience; (c) A statement regarding serving as a director.

To be considered, a nominee must be in good standing with the Credit Union, be at least 18 years of age, and provide written certification that he/she will serve if nominated. In accordance with Article V of the American Spirit Federal Credit Union bylaw, no nominations can be taken from the floor during the Annual Meeting.

Additional requirements:

- Must immediately begin the Volunteer Achievement Program
- Must attend all meetings scheduled by the Chairman

- Must attend at least two training sessions per year regarding director's responsibilities
- Must attend Delaware League Annual Meeting
- Must attend Credit Union financial management training
- Must attend specialized Asset-Liability Management (ALM) training, and understand the Credit Union

Board Member Responsibilities and Duties

The Board of Directors is responsible for setting the operational policies in a way that gives the Credit Union's staff and management a firm operational foundation upon which to conduct business. Personal, investments, asset-liability management and federal regulatory compliance are examples of areas that must be covered by written policies. To make informed decisions and serve the member's best interests, a Board member must have an understanding of NCUA regulations and guidelines, as well as what the Credit Union must do to maintain financial strength.

The best way to learn how the Credit Union operates is to become a member of a committee. Anyone interested in a Board of Directors position can familiarize themselves with the "Board of Directors Handbook," as well as the "Educational Requirements of a Director."

Please contact us if you have questions or need more information.

OUR MISSION

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

32,000+ surcharge-free ATMs.
Visit www.americanspirit.org
to find your nearest ATM.



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

24 Hour Access:

ASAP – American Spirit Automated Phone
(302) 738-2727
(800) 941-7790 (out of New Castle County, DE)
Visa Credit Card: Member Service & Lost/Stolen Card
(877) 875-8078
Visa Debit Card: Lost/Stolen Card
(800) 543-5073



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



Equal
Opportunity
Lender



FALL 2008 NEWSLETTER

Fall Loan Sale

Make the Holidays a Little Brighter for Yourself!

Let's just say that American Spirit Federal Credit Union has gotten into the autumn spirit a little early! In honor of the upcoming festive season, we're offering low rates and competitive terms!

New and used auto and motorcycle loans starting at just 5.25%* for those needing (or wanting) a new set of wheels.



Home equity loans starting at only 5.50%* to get you the money you need for big-ticket items like weddings, tuition, home improvement, a second home purchase and more.



There's never been a better time than right now for an American Spirit loan. Apply online at www.americanspirit.org, or just call or visit us today.

*Rates are subject to change as determined by the board of directors.

Competitive interest rate based on your credit rating. The loan rate applicable to you may vary from the rates quoted. Loan rates are based upon the borrower's credit history.



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There's Something 'Vishy' Going On!

Beware of One of the Newest Online Scams

By now, many of you have heard of "phishing," the scam in which you get an e-mail claiming to be from your financial institution or credit card company. It asks you to update your personal information and password and send it back to them. Don't do it! Not only is this e-mail not from your financial institution, it is used by people who take your vital information and use it to buy goods and services at your expense!

Now, there is a new variation of phishing making the rounds. Criminals are now using VOIP (Voice Over Internet Protocol) technology to obtain this information in a whole new way known as "vishing" (voice phishing).

Simply put, VOIP enables telephone calls to be made over the Internet. Those up to no good can now create automated calls or text messages to someone's cell phones telling them their account has been suspended for "security reasons."

In one version of "vishing," victims are given a phone number to call via an e-mail. Those who do make the call are actually calling a VOIP and not their financial institution. They are then taken through a series of questions and are asked for information such as account numbers and passwords. In another method, the victim is contacted via phone call (also a VOIP call), and the personal questions start from there.

Whether it's a visher or phisher, they intend to do you serious financial harm! Here is a very important rule of thumb to remember to help prevent you from becoming another statistic: Your Credit Union would never ask you for passwords or account numbers because we already have them on file! Therefore, if you have any doubt about the legitimacy of a phone call or e-mail, hang up the phone and don't answer the e-mail. Please contact us at once if you think you've been the victim of vishing (or phishing), or received a suspicious e-mail or phone call.

Our Holiday Club: The Club it Pays to Join

One of the most exciting parts of the holiday season is giving a gift to a loved one that makes their face light up.



But on many occasions, people are stuck with the "post-holiday blues," because they're now faced with the task of paying off the debt they've racked up while shopping to put those smiles on the gift recipients' faces.

The best way to avoid this fate is signing up for a Holiday Club account. The concept is simple: over the course of several months, you regularly deposit a small amount of cash into an account, which you get back (with interest, of course) for holiday shopping – the time when you need it the most!

So what are you waiting for? Sign up today, and that jingle you hear this December will be the extra money in your pocket. A Holiday Club account might seem like an old-fashioned idea, but those who participate know how convenient they are and how much more enjoyable they can make a person's holiday season.

Thank You

We want to thank everyone for their patience during our system conversion. The conversion is complete and was successful. Thank you again for your patience.

HOLIDAY CLOSINGS

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

- Election Day • Tuesday, November 4**
- Veterans Day • Tuesday, November 11**
- Thanksgiving • Thursday, November 27**
- Christmas • Thursday, December 25**
- New Year's Day • Thursday, January 1, 2009**

Come Celebrate International Credit Union Day With Us

OCTOBER 16, 2008

it **my credit union**
belongs
to me™

Since 1948, International Credit Union Day has been celebrated on the third Thursday in October. The day is set aside to promote the history and accomplishments of the thousands of Credit Unions all over the world. This year's event will be held on Thursday, October 16.

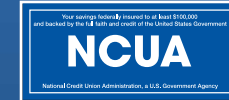
It's a day to honor those who have dedicated their lives to the betterment of Credit Unions worldwide, to recognize those who work at Credit Unions today, and, most of all, to show our appreciation to our members!

Every day, American Spirit Federal Credit Union strives to provide the products and services our members need to achieve their financial goals. We urge you to stop by your Credit Union on this special day, as we will have a number of special events planned!

Once again, we thank you for being a part of American Spirit Federal Credit Union. You are why we're here, and why we are celebrating International Credit Union Day.



American Spirit FCU Your Money is Safe and Sound



Savings in every federally insured credit union are backed by the National Credit Union Share Insurance Fund

(NCUSIF), a fund maintained by the U.S. Treasury. The SCUSID is administered by the National Credit Union Administration (NCUA), an agency of the federal government, which insures your savings up to at least \$100,000. Federal insurance protects your money at your credit union in share savings, share draft/checking, money market, share certificate, trust fund, and retirement accounts.

Funds in a federally insured credit union can be insured to a level much higher than \$100,000, depending on how you establish your accounts. For instance, jointly owned accounts and accounts with named beneficiaries are separately insured up to \$100,000. And individual retirement accounts (IRAs) and Keogh accounts are separately insured up to \$250,000.

American Spirit Federal Credit Union operates with a safety net of capital – undivided earned and other reserves. The capital cushion helps each credit union weather temporary setbacks. And your credit union maintains an "allowance for loan losses." This sets money aside to make up funds lost when members fail to repay loans.

Second, the U.S. government stands behind the NCUSIF. The "full faith and credit" of the U.S. Treasury assures that your savings in each federally insured financial institution are protected up to the federal insurance limits. In addition, American Spirit FCU is examined regularly by federal regulators to make sure we are engaged in safe and sound operations. In fact, American Spirit FCU received a 5-star rating from Bauer Financial, Inc., an independent financial institution rating and research firm. So, rest assured that your funds are safe and sound with American Spirit Federal Credit Union.

Maurice Dawkins
President/CEO
American Spirit
Federal Credit Union

Resources: CUNA, Credit Unions: Safe And Sound

