

Facts About Funds Availability

To help you understand our policy, we need to define these terms:

- PERSONAL CHECK** – Personal checks are checks drawn on an individual's personal account at any financial institution.
 - BUSINESS DAY** – Every day except Saturday, Sunday and Federal Holidays.
- ASFCU OBSERVES THE FEDERAL RESERVE BANK HOLIDAYS**
- LOCAL CHECK** – Checks that clear through the Philadelphia Federal Reserve Bank.
 - NON-LOCAL CHECK** – Checks that clear through any Federal Reserve Bank other than Philadelphia.

- A check, which you have deposited, has been returned to us and is being re-deposited.
- You have overdrawn your account or checks, which you have deposited, have been returned repeatedly in the last six months.
- There is an emergency such as communications or computer equipment failure.

PAYABLE THROUGH CHECKS

We will treat checks as local or non-local depending upon the location of the bank on which the check is drawn.

Some checks are marked "payable through" and have a four or nine digit number near the "payable through" information. For these checks, the four or first four digits of the nine digit number, not the routing number on the bottom of the check, is used to determine if the check is local or non-local.

ASFCU'S "Funds Availability" policy will apply to checks that have been determined as Negotiable and acceptable in accordance with credit union standards.

When will your funds be available: After determining if the check(s) are local or non-local, you must count the number of business days that corresponds to your check hold according to the chart. During the period from the day of the deposit to the day the funds become available, you MAY NOT transfer the funds, withdraw the funds, and we will not use the funds to pay checks that you have written.

If we cash a PERSONAL check for you other than a ASFCU check, we will hold a corresponding amount of funds already in your account. These funds will be available according to the corresponding check hold from the chart shown.

NEW ACCOUNTS

New accounts will not have immediate availability on PERSONAL CHECKS that are deposited for the first 30 days the account is open. PERSONAL CHECKS submitted for your initial deposit to open an account will have a TEN business day hold.

ELECTRONIC FUNDS

Funds from electronic deposit to your account will be available on the day we receive the deposit.

ATM DEPOSIT

Check deposits via automatic teller machines can be subjected to the ASFCU FUNDS AVAILABILITY STATEMENT.

LONGER DELAYS MAY APPLY

Funds that you deposit by check may be delayed for a longer period of time under the following circumstances:

- We believe that a check you deposited will not be paid.
- Your deposited PERSONAL checks totaling more than \$5,000.00 on any one day.

FUNDS AVAILABILITY CHART

First two digits of the routing number:	Your funds will be available	EXAMPLE: If your deposit is made on a Monday, funds are available:
03 or 23 Local Checks	The first \$100.00 of a day's combined deposits of local and non-local checks will be available on the day of your deposit. Remaining funds will be available to you on the 2nd business day after the day of deposit.	Monday Wednesday
New accounts Local Checks	No \$100.00 availability. Your funds will be available on the 10th business day after the day of your deposit.	Monday of the second week
All-other routing # Non-local checks	*The first \$100.00 of day's combined deposits of local and non-local checks will be available to you on the day of your deposit. Remaining funds will be available to you on 5th business day after the day of your deposit.	Monday Monday of the following week
New accounts Non-local checks	No \$100.00 availability. Your funds will be available on the 10th business day after the day of deposit.	Monday of the second week

*New Accounts: An account is considered new for the first thirty (30) calendar days after it is opened.

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



SUMMER 2007 NEWSLETTER

Sizzlin' Summer Loans

Home Equity Loan
As low as
5.50%* APR

Enjoy the Summer with a Car/Motorcycle Loan
As low as
5.25%* APR

In Need of a Summer Vacation?
As low as
7.50%* APR

Don't forget...
you can apply online at www.americanspirit.org or stop in to visit us.

*Rate based on approved credit. Not all applications will qualify for lowest. Rates subject to change without notice, some restrictions and conditions may apply. Standard Underwriting guidelines apply.

IN THIS ISSUE

• Sizzlin' Summer Loans	1
• No need to Close Your Account, ASFCU Travels with you	2
• Mortgage Options for First Time Homebuyers	3
• The Results Are In!	4
• Retiring Right	5

No Need to Close Your Account, ASFCU Travels With You.

Did you know that when you relocate to another city in the U.S. you do not need to close your membership with ASFCU? No matter where you go, your account travels with you. As a reminder, we have several services to help you, no matter where you live.

Online Banking, E-Statements, and Bill Payment

– allows you access to your ASFCU accounts wherever you connect to the Internet. You can check account balances, pay your bills, transfer funds, print copy of checks, apply for a loan, and more.

Telephone Banking – enjoy 24 hours telephone access to your ASFCU accounts. You can easily check account balances, transfer funds between your accounts, and access your loan information.

Shared Branches (Coming in July!) – allows you to use other credit unions throughout the U.S. to process your normal day-to-day banking needs when you are traveling or not near ASFCU.

Bank-by-Mail – mail your deposits and loan payments to us through the U.S. Postal Service.

Direct Deposit – It's faster, easier and safer. Your paycheck or recurring payment is electronically deposited into your ASFCU checking, savings or money market account. More convenience, quicker access to your funds and more control over your finances.

Free ATM – make free ATM transactions at over 32,000 Allpoint ATMs throughout the United States.

Remember, once a member, always a member!

HOLIDAY CLOSINGS

Your Credit Union will be closed in observance of the following 2007 holidays.

Labor Day • Monday, September 3

Columbus Day • Monday, October 8

Mortgage Options for First Time Homebuyers



First time homebuyers should come to the credit union, the people you trust, to learn about your mortgage options. With so many new loan products available, it's often difficult to know which loans best meet your needs.

Those who have limited funds available for down payment may want to take advantage of the Flex 100 loan, which requires as little as \$500 of the borrower's own funds towards the down payment and closing costs. If you're trying to overcome a blemished credit history, then our Expanded Approval loan program may be the right option to get you approved and into a mortgage. For those who need to limit the amount of their monthly mortgage payment, you may consider an adjustable rate mortgage, a 40 year loan or an interest-first product.

Call our First Mortgage Department toll-free at 1-866-769-6958 to speak to a loan officer before you start the search for your home. We'll discuss your situation and explain all of your choices. You could also visit our Online Mortgage Center available from our website, www.americanspirit.org.

Important Message Regarding Check 21

ASFCU has implemented Check-21 – The Check Clearing for the 21st Century Act. Check 21 allows for an image replacement to be substituted for your original paper check. It helps to improve the efficiency of the payment process and to streamline how checks are processed through the banking system. As a member of ASFCU, checks deposited into your accounts or checks that you write to someone else will be processed faster, and money will be deducted quicker from the account on which the check was written. In addition, if a check is deposited into your ASFCU account and is returned unpaid, you may receive a substitute check in place of the original. You will start to notice faster processing of checks on your account. To avoid NSF fees, make sure that before you write a check that you have funds available in your account to cover that check.

The Results Are In!

Everyone associated with American Spirit Credit Union would like to extend our sincere thanks to those who took the time to attend our annual meeting, held on March 24 at Clayton Hall in Newark, Delaware.

We also want to express our gratitude to all the volunteers at American Spirit. After all, it's the Board of Directors who oversees the operations of our credit union, providing strategic direction and valuable guidance to management, while looking out for the best interest of the members. As such, anytime a position on the Board becomes open, it is not one to be taken lightly.

We'd like to welcome back to the Board of Directors, Jim Green, Steve Keplinger, and Bill Dempsey. They were all re-elected to a 3 year term.

American Spirit Credit Union continues to be committed to having a strong leadership base for both the present and the future.

E-statements

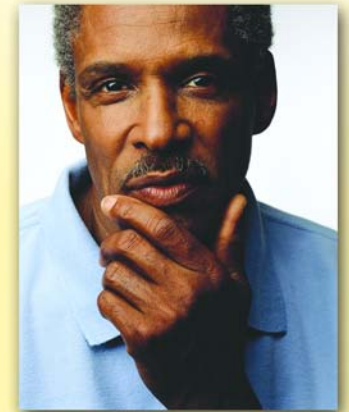
Sign up for E-statements. It's free, convenient and no statement will be mailed to you. Log onto www.americanspirit.org, access your account and apply for e-statements.



Youth Week Update

Thank you to all who celebrated and participated in the Stash Your Cash at the credit union youth week. Congratulations to all contest winners. For more information and fun facts for youths, visit www.americanspirit.org and click on Money & Stuff.

Retiring Right



Retirement always seems like it's years away, but before you realize it, it's here. Will you be ready? Learn about how you can start planning for retirement or how you can improve your current retirement plan. It is never too late! Members Financial Services program can help. They also offer educational funding plans and financial management and analysis as well as wealth management services. Contact John J. Kotzun of Members Financial Services at 302-678-8356 or 800-821-4923 today.

Chrysler

Time will tell what impact the announced acquisition of 80 percent of Chrysler by the private equity firm Cerberus Capital Management will eventually have on the Newark community.

While no one can predict the future, it's likely many Newark households will be faced with life events that will require sound money management skills and a need for financial planning. During these uncertain times, there will be many questions.

At American Spirit Federal Credit Union, we're standing by to help. As a financial cooperative, we put people first, providing the financial tools our members need to not just survive, but to thrive. Good times or bad, we're here for our members and the Newark community.