

Pinnacle Review

EASTERN UTAH COMMUNITY CREDIT UNION

JANUARY - MARCH 2010

EUCCU Employee Spotlight: Brenda Bogdin, E.C. Branch Manager

Brenda began her financial career in 1980 with Key Bank and later joined the team at Eastern Utah Community Credit Union in August of 2002. Since becoming an employee of EUCCU, she has performed various duties, starting on the teller line, then on to the Member Services Department and now, taking on the responsibilities of East Carbon Branch Manager. Brenda has embraced the opportunities and challenges this new position has created for her. She also feels that the move to the East Carbon branch has proven to be a rewarding experience in her financial career. She thoroughly enjoys working with our Credit Union Members and fellow employees.



Brenda Bogdin

Brenda currently lives in Price with her husband, Lee. Together they have 10 grandchildren that she loves spending time with. In her leisure time, she likes watching baseball games, camping, reading and going four-wheeling.

Castle Valley Choir of Angels



On December 4, 2009, the Castle Valley Center Choir performed a Christmas Concert at Eastern Utah Community Credit Union as a thank you for a donation the credit union made of over 20 coats to needy students at the Center. Mrs. Parker, the choir director, did a great job inspiring the students. The children were wonderfully enthusiastic. They even used sign language as they sang "Silent Night". Great thanks to Mr. Mike Keller, the teachers and especially the students from the Castle Valley Center for their amazing performance.



President's Message



The Staff and Board of Directors hope all of our membership had a very Merry Christmas and happy holiday season. We thank each and everyone of our membership for the support you have given the Credit Union and look forward to a successful 2010.

This year promises to be very challenging. The recession has affected our operations as well as the economy of the Southeast Region. Recent rulings by the Interior Department, i.e. BLM, has reduced the oil and gas exploration in our area. Many individuals have been laid off and are looking for other opportunities. Sales tax receipts are down and overall activity is down. We have been informed that possibly new drilling activity may return on a smaller scale than in the past, the rapid expansion of that sector of our economy may be a memory. At least for the next few years, we may not see the brisk activity that we witnessed in previous years. We are hopeful that several of the new mines that have been planned for our area open as well and that the anticipated increases in tourist activity in Grand and San Juan counties occurs.

We have not witnessed the huge increase in foreclosures in our area, like what has occurred in other parts of the country. However, defaults on consumer loans throughout the region has increased markedly over previous years. The Credit Union, however, has weathered the increase in defaults and is in excellent financial condition. Fortunately, our underwriting of all categories of loans was very good and we have not experienced the losses other financial institutions have had over the past year. We believe we are well positioned for the future and look forward to the challenges that lay ahead.

We are in a very "liquid" position, in other words, we have huge sums of money to lend. We are seeking any and all types of loans. We provide excellent rates and liberal refinancing plans to meet any need you may have. We are in a great position to refinance vehicles, homes, recreational vehicles, boats and any other loans you may have financed at another financial institution. We also ask that you consult us before buying your next car, home, or other needs. You will find that we can meet or exceed any of the competitions' rates or service.

We are hopeful that we can get a few of our building projects under construction this coming year. We have hesitated to begin these projects until we get more comfortable with the economy. If the economy will cooperate, we hope to begin construction on our Emery County projects. In addition, a remodel of the Price office could also begin. We will not begin a project until we know that the economy will support our efforts.

Thank you again for a successful year. Without our membership we cease to exist. Please allow your Credit Union to serve your needs. We are in great financial condition and look forward to meeting all of your financial needs.

Michael S. Milovich
President/CEO

Do you have a Share Draft account?

Although they had offered many benefits to their members for so long, credit unions did not begin offering share draft accounts until the middle of the 1970s. At that time these accounts allowed their members to write drafts against money that was held on deposit. In 1980, the Consumer Checking Account Equity Act formally authorized all federally insured credit unions to offer share draft accounts to their members.

Today our credit union lets you write an unlimited number of share drafts (checks) on your account, and offers a Visa Debit Card that can be used for purchases and cash advances at ATMs. For your convenience, Eastern Utah Community Credit Union is a member of the AO & CO-OP networks, where you can receive a cash advance, surcharge free at any of their ATMs, using your Visa Debit Card. With your share draft account you can also receive direct deposit of payroll, Social Security benefits, tax refunds, and online bill pay service.

As a credit union member, you can open a share draft account any time after opening a share savings account. While many banks require a minimum balance to avoid a service charge on their checking accounts, this is not the case at Eastern Utah Community Credit Union.

EUCCU Half Marathon Team completes "The Other Half"



Congratulations to the Eastern Utah Community Credit Union Team! On October 18, 2009 Eastern Utah Community Credit Union had seven entries for "The Other Half" Moab Half Marathon; we are happy to report all seven entries finished the race. Those who completed the grueling thirteen mile run were: Dennis Oakley, Heidi Mecham, Jeri Hamilton, Danielle Hansen, René Clarke, Merica Hale and Meredith Vehar.

We are proud to announce that once again we will be a primary sponsor of the Moab Half Marathon and will have five race entries for the March 2010 race. Be sure to watch for our winners at the finish line in March.



If you don't have a Discount Code, Look for one!

Almost anytime you buy something online, there is a place on the online form for you to insert a discount or promotion code. These codes are often included on coupons, in special mailings or sometimes on the site you're visiting. If you don't happen to have such a code, look for one. It only takes a few minutes.

Open another window in your browser and type "discount code" into your favorite search engine, along with the name of the company from which you are making the purchase. Several web sites collect that kind of information. Such as:

- CouponWinner.com
- CouponCabin.com
- CurrentCodes.com
- 1stopmarketplace.com

These are just a few examples. Most times, you will find a code that entitles you to \$5 or 5%, 10% off the regular price or free shipping. All those discounts eventually add up.

"People Helping People" in Moab



We would like to thank all our members that helped us raise the funds to give seven families in our community Thanksgiving boxes this year and a great start on funds for our Christmas Boxes.

"Together we can make a difference"

Sound Advice: "Pay yourself first"

Why is it that there is never any money left over at the end of the month...even if you just got a raise and were living off less just a few months ago?

It's human nature to spend everything we've got (and then some!) and end up with little to show for our efforts. There's nothing wrong with that. But if you want to end up with something at the end of the day, week or month, there's only one realistic way to make it happen: take it off the top before you do anything else with your hard-earned money. This is what's known as 'paying yourself first.'

Your Credit Union has several ways to 'pay yourself first'. The Credit Union has share savings accounts, money market accounts and share certificate accounts. (Money market and share certificate accounts require a minimum deposit of \$1,000.00).

If you have direct deposit or make regular deposits into a share draft (checking) account, we can set up a transfer of any dollar amount to go to a money market account, or to a separate share savings suffix for taxes, Christmas, a trip, children or grandchildren, or into your regular share savings account.

Come in today and sign up to 'pay yourself first'.

2009 Foster Care Christmas Party



In what has become an annual event for Eastern Utah Community Credit Union, a yummy chicken dinner was prepared and served by staff and Board members to over 115 foster children and their families at the annual Christmas party hosted by the Utah Foster Care Foundation.

Jennifer Crisp of EUCCU said, "Preparing and serving the dinner is an opportunity for us to give back to some of those who give all year long." The Christmas party is fun for the kids, young and old and it provides a time for foster families to get together and discuss common issues and enjoy an evening with others who generously open their homes to those in need. The night ended on a high note with the arrival of Santa Claus who had a special gift for each child in attendance.



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government.



We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.