

COMMUNICATOR

House Shopping?

MCFCU Mortgages



You get up early on a bright, sunny, springtime Saturday morning. You take one last look at the classified section of the newspaper to make sure you didn't forget to mark any of the listings you want to see. Maybe you even stop off at a local diner for breakfast before you get too busy. But then the fun begins. You're shopping today for your little piece of the American Dream – that perfect house to call home for the foreseeable future!

You've done lots of homework. You know which areas have the school districts with the best reputations, easy access to the shopping areas you like best, what the property taxes are like in your favorite neighborhoods – all of it. And still the choices seem endless.

You probably have to repeat the process a few more times because there are just too many that qualify as your "Dream House." But suddenly, there's something about this one particular house that just feels right. It feels like home the minute you walk in. So you decide, on the spot, to put in an "Offer To Purchase."

The realtor asks where you'll be getting your mortgage. You look at each other, and the unspoken message you deliver is that you hadn't given it any thought.

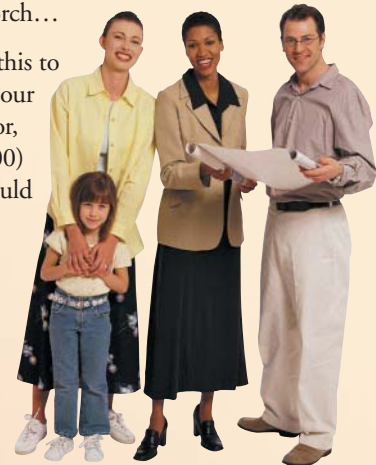
It's OK! You can rest assured that, as always, your credit union can help you do it right. We offer virtually every type of mortgage loan there is, and we'll make sure you know the best options for your family's special needs. Maybe a traditional 30-year fixed rate loan is right for you. Or maybe you want to take advantage of the interest savings a 15-year loan provides. Maybe you only plan to own the home a few years and one of the super low interest adjustable rate mortgage programs, or balloon loans will work for you.

Maybe the only roadblock in your way is a shortage of cash. We have some wonderful low down or zero down mortgage programs. There are even programs for people who are on the mend from past credit problems. We even have wonderful construction loans to help you build your exact dream home.

MCFCU's mortgage representative, Clay Burke, will take the time to explain the entire process and will arrange to meet you before or after normal business hours, and at a location that is convenient for you.

Moving day is here before you know it. You lose another chance to sleep in on a Saturday morning. "More shopping?" you complain. Oh, yeah. You promised to go buy all the supplies you're going to need to put in that big garden, thicken up the lawn, paint the porch...

If you would like this to be your story, call our mortgage counselor, Clay Burke, at (800) 945-4506. We would love to make your home ownership dreams come true for you and your family!





MCFCU Home Equity Loans

Think Summer & Think

Summer is here and MCFCU is offering great low rates on home equity loans! Whether you're planning home improvement projects, a summer wedding, consolidating debt,

or more...your MCFCU Home Equity loan can be used for any reason. Features include:

- 3.75% APR* (Prime - 1/4%)
- No fees
- Limits up to 80% of the appraised value (less mortgage & liens)
- Credit limits from \$5,000 to \$100,000
- Interest may be tax deductible (consult your tax advisor)

3.75% APR*
(Prime Less 1/4%)

Get the most out of your home with a home equity loan from Michigan Columbus Federal Credit Union. To apply, call or stop by the credit union today.

*APR = Annual Percentage Rate. Rate subject to change.



No Fee Checking

If you have a checking account at another financial institution, now is the time to make the switch to a no-fee checking account at Michigan Columbus Federal Credit Union. Here's why:

- No minimum balance requirement
- No monthly maintenance fee
- No per check transaction fees
- FREE Debit MasterCard/ATM card
- FREE Online Banking
- Carbonless copies and monthly statements
- Overdraft options available

Make the switch to MCFCU's checking account and enjoy the convenience of a debit card, FREE home banking, no fees and more.



The Great Rate Promotion New & Used Auto Loans



As Low As
3.75%
Fixed APR*

If you're in the market for a new vehicle, let MCFCU put you in the driver's seat with a great rate loan.

Rates are as low as 3.75% fixed APR. Terms vary with rate and model year of vehicle. Even if you just bought a vehicle and financed it somewhere else, you can still refinance it at MCFCU and save. You can even pay off a lease.

It's easy to apply:

- Visit our web site at www.mcfcu.net and apply online
- Call the Loan Department at 734-425-5080 or 800-452-5094
- Stop by the credit union office

MCFCU Summer Loan Application

To apply, complete sections 1 and 2 and return this application to your credit union office. We'll process your request right away. Apply soon because this offer ends September 30, 2004.



TRUTH-IN-LENDING DISCLOSURE

\$1,000.00	
ANNUAL PERCENTAGE RATE: (The cost of your credit as a yearly rate.)	7.99%
Amount Financed: (Amount borrowed)	\$ 1,000.00
TOTAL FINANCE CHARGE:* (The dollar amount the credit will cost you.)	\$ 43.93
Total of Payments:* (The amount you will have paid after you have made all payments as scheduled.)	\$ 1,043.93
12 Monthly Payments:*	\$ 87.00

\$1,500.00	
ANNUAL PERCENTAGE RATE: (The cost of your credit as a yearly rate.)	7.99%
Amount Financed: (Amount borrowed)	\$ 1,500.00
TOTAL FINANCE CHARGE:* (The dollar amount the credit will cost you.)	\$ 128.36
Total of Payments:* (The amount you will have paid after you have made all payments as scheduled.)	\$ 1,628.36
24 Monthly Payments:*	\$ 67.85

\$2,500.00	
ANNUAL PERCENTAGE RATE: (The cost of your credit as a yearly rate.)	7.99%
Amount Financed: (Amount borrowed)	\$ 2,500.00
TOTAL FINANCE CHARGE:* (The dollar amount the credit will cost you.)	\$ 320.52
Total of Payments:* (The amount you will have paid after you have made all payments as scheduled.)	\$ 2,820.52
36 Monthly Payments:*	\$ 78.35

If your payment is 10 days or more late, you may be charged 20% of the interest due. You are giving a security interest in your credit union accounts in accordance with the "Pledge of Savings" on the reverse side. For additional information, refer to the Note. Asterisk (*) means estimate.

Finance charge may vary with loan date, and your last payment may be less than previous payments. Approval is subject to our normal credit standards and criteria, and you must apply by September 30, 2004 to qualify for the MCFCU Summer Loan.

INCOME VERIFICATION: MCFCU may require income verification for all loans.

Credit Union Use Only Loan Approved Loan Denied
 Loan Officer _____ Date _____
 Comments _____
 D/I Ratio: _____ Note Mailed _____ by _____

1

MCFCU Account # _____

Name _____

Spouse's Name _____

Address _____

City _____ State _____ Zip _____

() ()

Home Phone # _____ Work Phone # _____

\$ _____ \$ _____ \$ _____
 Mortgage/Rent Monthly Payment Checking Balance Savings Balance

Social Security Number _____ Date of Birth _____

Employer _____

Position _____ Monthly Salary (Gross) _____ Years There _____

Previous Employer _____ Years There _____

Amount you wish to borrow:

\$1,000.00 \$1,500.00 \$2,500.00

Purpose of the loan: _____

Deposit the funds into my:

Checking Savings Mail a check

How do you wish to repay your loan?

Transfer from checking Transfer from savings
 By mail or in person

2

By signing below, I (we) apply to Michigan Columbus Federal Credit Union for a Summer Loan and agree to be bound by the terms outlined under Note on the reverse side. I (We) authorize MCFCU to request and obtain all credit and employment information necessary to process this application.

X _____
 Applicant's Signature _____ Date _____

X _____
 Spouse's Signature (if applicable) _____ Date _____

The Credit Union reserves the right to request additional information, if necessary. First-time borrowers are required to complete additional applications. Call the Loan Department for details. This loan cannot be used to pay on existing loans at MCFCU.

Apply Today!



Michigan Columbus
 FEDERAL CREDIT UNION

MCFCU SUMMER LOAN NOTE

You promise to pay the Credit Union the principal amount plus interest on the unpaid balance according to the payment schedule and rate listed on the reverse side. The rest of the terms and conditions of this Note are listed herein. You also pledge your account in the Credit Union in accordance with the "Pledge of Savings." However, if payments on this loan are up-to-date, Borrower(s) can withdraw shares and/or deposits in excess of the outstanding amount.

- A. Prepayment: You can repay all or any part of this loan at any time without penalty.
- B. If a payment is 10 days or more late, you may be charged 20% of the interest due.
- C. Default: You are in default if you fail to make a payment on this loan on time. You are also in default under this Note if you are in default under the "Security Agreement" (if applicable) or under any security agreement or real estate mortgage securing this loan.
- D. Acceleration: If you are in default, any part of this loan then unpaid and any other amounts you owe under the "Security Agreement" if applicable or under any other security agreement or real estate mortgage securing this loan are due and payable in full without notice to you (unless such a mortgage provides otherwise), at the Credit Union's option.
- E. Waiver of Security: The Credit Union waives any security for this loan or for any refinancing of all or part of this loan or for any sum owing under any security agreement or real estate mortgage securing this loan, other than the security

granted by the "Pledge of Savings" in paragraph G, by any security agreement or real estate mortgage securing this loan and security provided by statute.

- F. Completing Note: You authorize the Credit Union to complete this Note in any necessary respect if it is executed while incomplete.
- G. Pledge of Savings: As security for all amounts owing under this Note and under any security agreement and/or real estate mortgage securing this loan, you pledge all shares and/or deposits (including earnings and additions) you now or in the future have in this Credit Union, but only up to the total of such amounts unpaid from time to time. If you default, you authorize the Credit Union to apply such shares and/or deposits to payment of these amounts. This pledge does not apply to shares and/or deposits in an Individual Retirement Account (IRA) Keogh Plan. Regardless of this pledge, if payments on this loan are up-to-date, Borrower(s) can withdraw shares and/or deposits to the extent indicated on this form.
- H. Insurance Eligibility: A Debtor or Co-Debtor is eligible for insurance hereunder provided he or she is not over the Maximum Age specified in the Schedule for the coverage applied for on each Loan Date. In addition, for disability insurance, the Debtor must be actively and physically present at work in an occupation or employment for wages or profit on a full-time basis for at least 30 hours per week for a period of not less than fourteen days immediately prior to the Effective Date of this certificate. The Co-Debtor is not eligible for disability insurance.

What To Do If You Lose Your Purse Or Wallet

We've all heard horror stories about fraud that's committed using our name, address, social security number, credit, etc. Unfortunately many people have first-hand knowledge, once a purse or wallet has been stolen. Within hours, a thief can order a monthly cell phone package, apply for a VISA credit card, have a credit line approved to buy a computer, receive a PIN number from the DMV to change your driving record information online and more.

But, here's some critical information to limit the damage in case this happens to you or someone you know. As everyone always advises, cancel your credit cards immediately, but the key is having the toll-free numbers and your account numbers handy so you know who to call. Keep these where you can find them easily (having to hunt for them is additional stress you won't need at that point). In your wallet is NOT the place to keep these numbers.

1. File a police report immediately in the jurisdiction where it was stolen and this proves to credit providers you were diligent, and is a first step towards an investigation.
2. Contact MCFCU to report lost membership cards, Debit MasterCard, and your VISA credit card. (Report lost or stolen VISA cards 24 hours a day at 1-800-237-6211.)
3. Finally, call the three national credit reporting organizations, and the Social Security Administration to place a fraud alert on your name and social security number.
 - Equifax - 800-685-1111
 - TransUnion - 800-916-8800
 - Experian - 888-397-3742
 - Social Security - 800-269-0271

The alert means any company that checks your credit knows your information was stolen and they have to contact you by phone to authorize new credit.

A delay in any of the above steps can put your credit at risk. Michigan Columbus Federal Credit Union will make every effort to help you with lost or stolen member account information. For more information, or to report information directly to the credit union, please call 734-425-5080.

Holiday Closings

Labor Day
Monday, September 6, 2004

Veterans Day
Thursday, November 11, 2004

Columbus Day
Monday, October 11, 2004

Thanksgiving Day
Thursday, November 25, 2004

Day After Thanksgiving
Friday, November 26, 2004



Michigan Columbus
FEDERAL CREDIT UNION

30419 W. Six Mile Road

Livonia, MI 48152

(734)425-5080

Fax: (734)425-1181

(800)452-5094

E-Mail: memberservices@mcfcu.net

Web Site: www.mcfcu.net

OFFICE HOURS

Monday: 9:30 a.m. – 5:30 p.m.

Tuesday, Wednesday &

Thursday: 9:30 a.m. – 5:00 p.m.

Friday: 9:30 a.m. – 6:30 p.m.

Closed Saturday & Sunday

MANAGEMENT

David Busdeker, President

Barb Bennett, Vice President

BOARD OF DIRECTORS

Jim Molloy, Chairman

Pat Kinney, Vice Chairman

Patrick Casey, Treasurer

John P. O'Brien, Secretary

Frank Sheridan, Chairman

Frank Urban, Director

Larry Vendal, Director

