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www.arserrc.gov/www/errl

Annual Meeting

The annual meeting for this year will be held on Tuesday, **February 25, 2003**, in the auditorium starting at 12:00 Noon. You will hear about the progress the Credit Union has made during the past year and take part in the elections.



This year's nominees are:

Board of Directors

Bob Gates
Andrew McAloon
Karen Scott
Joe Unruh

Credit Committee

Joseph Uknalis
Steve Lehotay

Please try to attend if you can, and hear all about our latest year of business.

Dividend Rate

2.5% APR; 2.52% APY

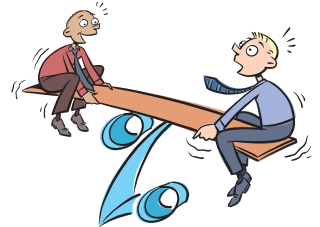


Your Credit Union is working hard to ensure that the dividends that are being paid are in line with the current economic situation. Our responsibility to the entire membership is taken very seriously and adjustments that are made are based on the welfare

of the membership as a whole. At each monthly meeting, the Board evaluates current rates and continually strives to offer a rate that is in concert with good business practices.

0% Loans – The Real Cost

Many auto dealers are offering either 0% interest or cash back on automobile purchases.



For example: say there is a rebate of \$2000 or 0% interest (3yr) on a \$17,000 car.

A quick calculation shows the advantage immediately:

	0%	6.935%
Loan	\$17,000	\$15,000 (with rebate)
Interest	0	\$1657
Total Cost	\$17,000	\$16,657

For a total savings of \$343 over the life of the loan, and extra payments will lessen the interest paid even more. This is assuming that you qualify for the rate. Reports indicate that 9% of new car applicants actually qualify for this rate (www.dcu.org). Should they offer you a slightly higher rate it makes the rebate look even better.

Time for a New Vehicle?

We have great rates and payments to meet your budget:



New cars:	48 mths or less	6.935%
	49 mths - 60 mths	7.665%
	61 mths - 72 mths	8.395%
Used cars:	1-2 yrs (≤30,000 miles)	48 mths or less 7.665%
		49 mths - 60 mths 8.030%
	3 yrs (≤40,000 miles)	48 mths or less 8.030%
		49 mths - 60 mths 8.395%
	4 yrs (≤50,000 miles)	58 mths or less 8.395%
>4 yrs	48 mths or less 8.760%	

And borrow 100% of the purchase price!

Our Other Rates

Type	Term	Rate
Shared Secured Home Equity	4/5 yrs	6.205%
	3/4 yrs	6.935%
	5 yrs	7.300%
Signature	3 yrs	10.95%

Don't Let Your Account go to the State



Here's an interesting fact you may not be aware of: If a checking or savings account remains inactive for five years, state law requires that the funds in it be transferred to the State. That's because after **five** years of inactivity, it is assumed that the person who holds the account is probably dead. (Note: interest payments do not constitute activity.)

Please Note that the state law has changed and the dormancy period for most categories of unclaimed property is NOW five years instead of seven.

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 institution protects the account. Should your funds get transferred, they are refundable from the state upon request.

Address Change?

The Credit Union needs to know if you have changed your address. Please keep us informed so that we can serve you better.



Change in Beneficiary



Do you remember who is listed as your beneficiary? Do you need to change beneficiaries? Call us and we'll be more than happy to help.

ERRL Credit Union Website

Your ERRL Credit Union now has a website available to you. Please go to the following address for various Credit Union Information: www.arserrc.gov/www/errl/

Privacy Policy

Information We Collect

We collect nonpublic information about you from some or all of the following sources:

- * Information we receive from you on applications or other forms;
- * Information about your transactions with us, our affiliates, or others; and,
- * Information we receive from a consumer reporting agency.



Information We Disclose

We do not disclose any nonpublic personal information about our members and former members to affiliates or non-affiliated third parties except as required by law.

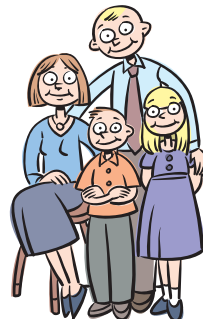
Our Security Measures

We restrict access to nonpublic information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic and procedural safeguards that comply with Federal regulations to guard your nonpublic personal information.

Statements Enclosed

You'll find your semi-annual statement enclosed with this Newsletter. It is important for us to know if everything is o.k., if not, errors or problems will be addressed promptly.

Family Members Eligible to Join the Credit Union



Don't forget that immediate members of your family are eligible to join the Credit Union if you are a member. We offer competitive savings and interest rates, convenient access to your money, and loans granted to children with you as a co-signer can help build your child's credit history.

NEW/USED CAR LOAN SALE

**Effective now through June 30, 2003
we have reduced our loan rates to the following:**



New cars:	48 mths or less	4.00%
	49 mths - 60 mths	5.00%
	61 mths - 72 mths	6.00%
Used cars: 1-2 yrs (\leq 30,000 miles)	48 mths or less	5.00%
	49 mths - 60 mths	6.00%