



CREDIT UNION STATEMENT OF COMMITMENT TO MEMBERS

ELGA Credit Union is a member-owned, not-for-profit financial cooperative and we are committed to serving our members with integrity. We promise to treat our members and potential members with respect and dignity. We will continually strive to offer products and services in our members' best interest that will help them get ahead financially. We will make it a priority to inform members of products and services that they are not currently utilizing that may save them time and money ensuring that they receive the full value of their ELGA Credit Union membership. We will look for ways to best serve the needs of our underserved members and potential members.

We will be active in our communities and communicate our service to members in a meaningful way so that members, potential members, legislators, regulators, and the community at large will understand and appreciate the unique role that member-owned financial cooperatives play in their lives.

Throughout ELGA Credit Union's strategic plan, we will put forth every effort to enable our members to become financially self-sufficient and successful. We will place high importance on consumer education and the teaching of financial thrift.

This *Statement of Commitment to Members* is consistent with our credit union principles of "Not For Profit, Not For Charity, But For Service" and our philosophy of "People Helping People". This statement represents good business practices that ensure the financial strength of our credit union on behalf of our members.

Section 1: *Service to Members*

ELGA Credit Union strives to offer services designed to improve the economic and social well being of *all* members from *all* socio-economic backgrounds, including our low- and moderate-income members, and return financial value to all those who participate in our member-owned financial cooperative.

Current Services that Help Improve the Economic and Social Well Being of Members:

1. **Asset Builder Accounts** - members save a small amount regularly to help form a savings habit. This account allows a maximum of \$10 per week deposited and funds can't be withdrawn until a \$500 balance is reached.
2. **ELGAsaurus Savings Club** for children to age 12 encouraging saving and rewarding young members with small prizes for reaching balance goals.
3. **"You've Earned It" Checking Account** for retirees. It provides members with many free services including check printing, money orders, traveler's checks, and more.
4. **Member's Choice Overdraft Privilege Checking Accounts** covers member's overdrafts and saves them the embarrassment of a returned check along with merchant return check fees. These accounts also have extra benefits including accidental death & dismemberment insurance, travel and shopping discount services, free check printing, and much more.
5. **Loans, Mortgages, and Home Equity Loans with Experience-based Pricing and an Improved Credit Score Reward Program** allowing more members the ability to borrow and allowing them to apply for a rate reduction with improved credit.

6. **Special Matched Savings Programs** to low-income members helping them achieve a financial goal that they have set. This account requires financial education on different topics.
7. **Experience-based VISA Cards** helping members establish or rebuild credit. Points are earned with each purchase and can be used for gifts, travel, and cash down payments on auto purchases.
8. **Affordable and First Time Home Mortgage Loans** programs helping more members become homeowners.
9. **Small Business Loans** including line of credit, auto, equipment, and real estate loans.
10. **Student Credit Unions** are run by students, teaching them life long business skills and savings habits.
11. **Financial Counseling through Accel** offers members financial education on credit score, budget, home purchase, and debt management, and more. They can also help members negotiate a lower interest rate on credit card balances when they are experiencing financial difficulty.
12. **ELGA Credit Union Web Site** with Internet Banking and Free Bill Pay Service. Our web site offers a wealth of information and links to educational and informative information along with a state of the art Internet banking program.
13. **Surcharge Free National ATM Network** – our members can access their funds at Co-Op Credit Union ATM's nationwide without paying a surcharge.
14. **Higher Rate Savings** similar to money market accounts offer better earnings when minimum balances are kept. Money can be deposited or withdrawn without penalty. Several accounts offered for various minimum balances: Silver Account for \$1,000 or more, Gold Account for \$5,000 or more, Diamond Account for \$10,000 or more, Platinum for \$50,000 or more and Prestige for \$100,000 or more.
15. **Health Savings Accounts** allow members to save tax free to pay for out of pocket medical expenses. We also offer the required high deductible health insurance at affordable prices giving many members the ability to carry health insurance.
14. **Insurance and Investment Services** are offered to all members. Our Investment consultants are available to answer questions and review members current portfolios, retirement options, insurance coverage. There is no cost to the member for the initial review. There is no minimum investment requirement and we have many options for small monthly amounts to be invested.
15. **Skip a Payment Program** is offered to members in November or December to help them ease their budget during the gift-giving season. The payment skipped is added to the end of the loan.
16. **I Can Tax Filing Program** makes online tax preparation available to members that don't own or have access to a computer. We show members how to use the computer and easy step-by-step instructions for filing Income Tax is give through the program. This also allows them the option to have their refund direct deposited.
17. **Group Vacations** through Collette are offered to allow first class guided travel to many destinations as a group through ELGA Credit Union. This gives members the opportunity to meet and travel with fellow credit union members.
18. **Low Cost Commercial Checking and Savings Accounts** help our business owners make the most of their money.
19. **Cash Management Services** are available to all of our business accounts owners through our Internet banking services.
20. **Youth Loans and VISA Card** with parental guarantees allows young members borrow for any useful purpose. This teaches them budget skills and allows them to build a good credit score at an early age.
21. **Youth Checking Accounts** with parental guarantees teaches young members good money management.
22. **Low Cost Loan Payment Protection** insurance allows a member to have peace of mind knowing that they will not have to worry about making payments on borrowed funds if the unexpected occurs.
23. **Communication Devices for Hearing Loss** members are installed at the information desk, teller station, and conference room allowing deaf members to hear through T-Coil technology.
24. **Build, Save, Borrow Credit Re-building Program** teaches members how to save to a pre-set goal, then allows them to borrow against the savings account, depositing the loan proceeds into the interest earning savings account during the 12-month repayment period and allows the withdrawal at the end of the program to be used for the targeted goal. Financial education is given on topics including budget, loan repayment, setting savings goals, credit scores, and more.
25. **Co-Op Credit Union Shared Branching** participant allowing members to transact business at many locations.

New Services Planned for the Coming Year:

1. **Auto Cash Card** will be a free service to members giving them \$40 every six months to be used at participating dealerships towards auto maintenance, repair, or body work.
2. **VITA** (Volunteer Income Tax Assistance) **Site** offering income tax return assistance.
4. **Value Points** earned on VISA Debit Card purchases and can be cashed in on prizes and travel.
5. **Low Fee Self-Service Coin Counters** will be available at every branch.
6. **Grant Writing** will be instituted for continuation of matched savings programs helping more members achieve savings goals.
7. **Financially Made** student matched savings program targeted for high school students offering matches up to \$250.00.

Section II: *Member Education*

ELGA Credit Union is committed to member and consumer financial education; in addition we are committed to educating members and consumers, alike, about credit union uniqueness, philosophy, and values.

Current Programs that Support Member Education and Advocacy:

1. Classroom presentations for Financial Literacy offered to grades 4 through 12.
2. Student Credit Unions run by 4th-12th grade students. All students are invited to open and maintain a savings account through the Student Credit Union.
3. Brass Magazine for young adults gives them useful information regarding finances, product purchases, careers, and more in a language that they understand and enjoy.
4. Financial seminars on many topics including budgeting, balancing your checkbook, investments, IRA, etc.
5. High School and College Co-op Students are employed at ELGA Credit Union teaching them life long business skills that can be used in any industry.
6. Day on the Job/Student visits are welcomed here at ELGA Credit Union giving students the opportunity to view different positions at the credit union.
7. Accel Financial Education helps members learn about many financial topics including budgeting, home buying, credit scores, and more.
8. Web site with links to various educational sites offers information on numerous topics.
9. ELGA Credit Union's Job Fair teaches interested people about ELGA Credit Union's philosophy, values, mission, products, and employment opportunities.
10. ELGA Credit Union's Business Expo offers information on all of the commercial services offered.
11. Quarterly Newsletter gives members useful information on credit union products and services along with general financial related topics.
12. Exchange City is supported financially by ELGA Credit Union, which is a city set up for students to participate in a daylong event employing them in various positions throughout the city. This teaches young people all the work involved in running a city.

New Programs Planned for the Coming Year:

1. Monthly Seminars covering a variety of financial education topics.
2. Video training available on the ELGA Credit Union web site.
- 3.

Section III: *Involvement/Governance*

ELGA Credit Union will endeavor to preserve credit union democratic principles, including demographic representation and volunteer participation in credit union activities.

Current Programs that support Involvement/Governance:

1. Active in the Flint Chapter of Credit Unions
2. Credit Union Executive Society Membership
3. Participation in political events for legislators including fund raising for the political action fund.
4. Attend "Hike the Hill" events in Lansing and Washington D.C.
5. Promote member participation in the elections for credit union board members

New Programs Planned for the Coming Year:

- 1.
- 2.
- 3.

Section IV: *Diversity*

ELGA Credit Union recognizes the value of demographic diversity in membership, staff, and volunteers. We will strive to bring people of diverse backgrounds and experiences into leadership and other roles at the credit union.

Current Programs that Promote Diversity:

1. Sponsorship of the Flint Chapter Hearing Loss Association
2. Visually Impaired Sponsorship
3. DOORS Program Involvement (Disability Outreach Offering Resources Through Service)
4. HLHS Family Fund Raising
5. Our Lady of Guadalupe Fiesta Financial Support
6. Work with the Disability Network
7. Metro Housing partnership working with low income home buyers
8. Special Employee development through various training programs teaching Integrity and Accountability
9. ELGA Credit Union's Job Fair and participation in college job fairs gives all people employment opportunity

New Programs Planned for the Coming Year:

- 1.
- 2.
- 3.

Section V: *Commitment to the Credit Union Movement and other Cooperative Activities*

ELGA Credit Union will work to build and strengthen our unique credit union movement by providing financial and in-kind resources to others within the credit union community, and by actively advocating the credit union difference at all levels of government and in other appropriate public forums. In addition, ELGA Credit Union will participate in local, state and national cooperative activities as appropriate, and will strive to build and strengthen relationships with other sectors of the national cooperative movement.

Current Activities that Support the Credit Union Movement:

1. Participation in the Michigan Co-operative Advertising Brand Campaign
2. Participation in the CEO Round Table Sessions
3. Participation in the Training, HR, Collection, Marketing, Call Center, Business Development & IT Networking Groups
4. Credit Union staff volunteers for various committees and task force groups for the credit union trade association, Michigan Credit Union League
5. Support the National Credit Union Association and Brand
6. Michigan Credit Union Foundation support
7. Credit Union Management Investment Network Group participation
8. Celebrate International Credit Union Day with members
9. Participate in "Money Smart" financial literacy training in the local schools.
10. Member of Shared Branching Co-op allowing members the ability to conduct ELGA Credit Union business in many locations.

New Programs Planned for the Coming Year:

- 1.
- 2.
- 3.

Section VI: *Public Service / Corporate Citizenship*

Through direct financial support or other in-kind contributions to worthwhile local organizations, and by participating in public service activities, ELGA Credit Union strives to be an active partner in our community. We recognize that practicing good Corporate Citizenship supports the Credit Union Philosophy of People Helping People; furthermore, it will help raise the overall level of social and economic well being of those in our community, help to strengthen ties within the community, and better position us to reach out and serve – as only credit unions can – those people in greatest need of affordable financial services. We will encourage all staff members to participate in charitable fund raising and public service events. We will allow them eight paid hours per year for participation in these events.

Community/FOM Groups Currently Receiving Financial or Other In-Kind Support (including the support given) and Current Public Service Activities:

1. Local Chamber Memberships
2. Red Cross Blood Donors
3. United Way Payroll Deductions
4. Whaley Children's Home Christmas Programs
5. Salvation Army Bed and Breakfast Support and Christmas Gift Giving
6. Flint Women's Shelter Support
7. Catholic Charities of Flint Support
8. Children's Miracle Network Support
9. Cystic Fibrosis Collections
10. Habitat for Humanity participation
11. American Cancer Society's Relay for Life/Breast Cancer Walk
12. March of Dimes Walk
13. Big Brothers/Big Sisters Bowling Challenge
14. AIDS/HIV Flint Chapter Support
15. Boy & Girls Club Support
16. Many sponsorships of Church Bulletins

17. Many sponsorships of School Programs
18. Local BNI Membership
19. Vietnam Veterans of America
20. Humane Society of Genesee County Sponsorship
21. Participate in the local community parades
22. National Volunteer Week support
23. Alzheimer's Association support
24. Girl Scouts of America support
25. Food Bank Support
26. Support for Hearing Loss Association
27. Support Special Olympics
28. Children's Miracle Network Support

New Public Service Activities Planned for the Coming Year:

1. Supply local schools with mascot t-shirts for give-a-way fun.
2. Handicap Fishing Derby
- 2.
- 3.



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