

Highlights of the Annual Report

2009 was a busy year at Leyden Credit Union. The following is a short recap of our annual report.

CREDIT COMMITTEE REPORT

'Hardship' that's what 2009 consisted of. The Credit Committee approved several hardship requests in 2009. The hardship program which was started in 2003 has not seen such a demand as in 2009. Unemployment is high, wages/salaries are flat, home values have dropped and debt loads have increased. As a credit union, we're seeing delinquencies rise as well as bankruptcies and foreclosures. The credit union is here to help its members, when you start to fall behind give us a call and we will work something out with you. But you have to remember that you have to keep in contact with your creditors, including the credit union.

In 2009 we had great success with our "Credit Card Clunker" loan promo. A signature loan for 9% to payoff your highest interest rate credit card, no one else is offering a loan like this. Banks and credit card companies are raising interest rates and closing out credit cards at record numbers. In order to help consumers with unfair practices by the banks and credit card companies "The Credit Card Act" was developed. As consumers you should always pay your debt in a timely basis and always read the credit card disclosures.

Even with all the hardships that our members are facing now, Leyden Credit Union is still standing strong.

PRESIDENT'S REPORT

Leyden Credit Union's primary source of income is from loan interest. We are dependent on members making their loan payments. Many members struggled with this as a result of the weak economy and high unemployment. While 96% of our loans are being paid on time, loan delinquencies have had a negative effect on our bottom line.

In addition to dealing with struggles of our own members, due to losses at other credit unions nationwide, LCU was required to pay an additional \$100,000 into the National Credit Union Share Insurance Fund (NCUSIF) to keep our members money fully insured to \$250,000 per account. In addition, losses at the credit union that we hold our money at have caused us to expense over \$350,000 in capital write downs.

Nevertheless, the general public is angry at the big banks and their bonuses that have come at tax payer expense. Credit unions are being recognized as better banking alternatives.

We hope to take advantage of the new publicity and bring in new members to not only help the credit union grow, but to help strengthen our community financially one member at a time.

CHAIRMAN'S REPORT

When did personal responsibility, which includes living within ones means, go out of style? Consumers are spending more than they can afford. Politicians are bankrupting local, state and the federal government by spending money on programs that they can't afford.

This type of thinking needs to be stopped.

Working within our mission of "Improving our Members' Financial Well-Being", LCU promotes savings by offering among the highest dividend rates in the area. We encourage our members to use Accel, our free financial counseling service, to get on track by setting financial goals and living within a budget.

When it's time for big ticket necessities like a home or a car, LCU is ready to step in to meet our members' financing needs at rates that are among the best in our area.

We want to promote the smart use of money. We want to provide our members with the knowledge, products and services that will improve their financial standing. With a little help from LCU, some hard work and common sense, all of our members have the opportunity to get out of debt and onto the road of financial independence.

Upcoming Events

2nd Annual Shred Day on **April 17 from 9:00 a.m. to 1:00 p.m.** in the LCU Parking lot.
Member Appreciation Day on **Friday, June 4th.**

Leyden Members – Why Throw Away Your Money?

SAVE ON SPRINT WIRELESS SERVICE AND PHONES, PLUS GET A FREE CAR CHARGER*!

Leyden members have already been saving big with the Sprint Credit Union Member Discount Plan. Now our members can also receive a FREE car charger* with the purchase and activation of a new phone with Sprint.



Not familiar with the Sprint Credit Union Member Discount Plan? Here's how you can save:

- 10% off most regularly priced Sprint service plans
- Waived activation fee on new activations
- Waived upgrade fees

Start saving today! Free car charger available with web and phone purchases only. To learn more about this discount plan and to get your free car charger, visit www.SprintSave4CU.com or call 877.SAVE.4.CU.

*Offer valid from March 1, 2010 to May 31, 2010. Exclusively from Platinum Wireless, while supplies last. Must be a credit union member to qualify. Call 877.SAVE.4.CU for details and restrictions.

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Up-Front Savings When
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No Hassle,
Discount
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UP TO
\$7,000*
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Funds Availability Policy Change Notice

We have changed our funds availability policy. The changes are beneficial to you and are already in effect. Regulation CC requires that credit unions notify members within 30 days after implementing a change that improves the availability of funds. On February 27, 2010 the Federal Reserve Banks will transfer all check-processing operations to the Federal Reserve Bank of Cleveland. As a result of this, there will only be a single check-processing region for purposes of Regulation CC and there will no longer be any checks that are non-local. The extended hold for non-local checks will be eliminated. Checks subject to a local hold will generally be available no later than the second business day after the day of the deposit.

Longer Delays May Apply

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

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than \$5,000 on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit. This policy change applies to all accounts.

See account disclosure for Special Rules for New Accounts.

Please feel free to contact the credit union at 847-455-8440 for more information or to ask for an updated disclosure.

SAVINGS RATES

Regular Shares.....	.803% APY*
Holiday.....	.904% APY*
IRAs (passbook).....	.904% APY*
Tiered Money Market.....	.904% APY*
Premier Share Draft.....	.30% APY*

Call the credit union office, LAURA or check our Home Page for up-to-the minute Certificate Rates.

*Annual Percentage Yield

LOAN RATES (For Qualified Buyers All Discounts Included)

Share Secured: as low as 5.25% APR[†]	New Auto Loans: as low as 3.90% APR[†]	VISA® No Annual Fees 25 Day Grace Period Summer & Holiday Skip-a-pay
Signature Loans as low as 8.75% APR[†]	Used Auto Loans: as low as 4.90% APR[†]	Classic/Gold Share Secured 8.88% APR[†]
Variable Rate Home Equity Line of Credit 4.00% APR[†]	<small>† Annual Percentage Rate. Floor is 4.00%</small> <small>Rates as of 3/31/10. All rates subject to change without notice.</small>	Gold 9.00% APR[†]
		Classic 13.80% APR[†]

Leyden Credit Union is Now Offering E-Statements!

E-Statements allow you to view your credit union statements online, eliminating the need for a paper statement sent via snail mail. When your statement is ready to view, we'll send you an email notice. Log in to view your statements online any time, from any computer. Best of all, there is no charge for this service!

Safer

Every month we place your statement in the hands of your trusted mail carrier, and he or she delivers it to your door. It all seems rather risk free. But what about the hours your statement spends sitting in the mailbox before you come home? And what about the days your statement lays around your home before you file it away? E-statements are protected with the latest internet security technologies to keep your financial information safe. With E-Statements you can keep your valuable account information out of harm's way.

Convenient

Your credit union statements are available to you at any time. In fact, they are available a few days before you would even receive your printed statements in the mail. Log in to view, save or print your E-Statements 24/7/365. Cut down on the time you spend filing or shredding with E-Statements.

Easy to Find

No more digging through drawers and shuffling files in a desperate hunt for that elusive statement. We'll keep your E-Statements in one easy to find location. With E-Statements you can view your last six months of statements.

Enroll Now

Enrollment is quick and easy. Just visit our web site at www.leydencu.org to sign up.



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Office / Drive-Up Hours

Monday, Tuesday, Thursday:	8:30 a.m. – 5:00 p.m.
Wednesday:	10:00 a.m. – 5:00 p.m.
Friday:	8:30 a.m. – 6:30 p.m.
Saturday:	8:30 a.m. – 12:30 p.m.

Holiday Closings

LCU will be closed the following dates:

May 31

Memorial Day

July 5

Independence Day