

Joint message from the board chair and president

Arsenal Credit Union continues to meet members' needs and deliver high quality service while maintaining financial stability. Despite the recession, we enjoyed steady growth in loans (9.34%), deposits (14.14%) and membership (3.92%) in 2009. It's because of this that we were able to introduce several new services and improve a number of existing products to help you better manage and protect your finances.

With the severity of the economic downturn, many consumers need help, and we have responded to those who are experiencing financial hardship or just trying to get ahead through a partnership with ClearPoint Credit Counseling Solutions. To assist members with a variety of financial situations – from setting up a budget to getting out of debt – a full-time financial counselor can help members through counseling and education, and the budget counseling sessions are free. ACU is a leader and the first financial institution in the Midwest to have this type of partnership with ClearPoint.

Members can also get help managing their finances at home with several new online banking features. One such feature – FinanceWorks – helps you track your spending, set up a budget, find ways to save money and manage your accounts at more than 16,000 financial institutions, all for free from Arsenal's online banking site.

Manage your taxes with convenience and ease as well. With TurboTax, you can file your return and receive your refund quickly from your online banking account. In addition to the step-by-step GPS format that TurboTax uses, your personal information is imported into your return to save you time.

Other time-saving enhancements to our online banking site include e-mail alerts, recurring and one-time transfers, transfer alerts, an improved account history search and, for your safety and convenience, the ability to create an alternate login ID for your online account.

We implemented two other security services last year as well. The first was a result of a change to our Advantage Plus checking account. After surveying accountholders, we replaced benefits they weren't using with products they said were more important – ID theft insurance with \$5,000 in coverage plus resolution services. (A VISA TravelMoney® card has also been added as a benefit to this account.)

In the spring, we offered an ID theft-prevention event. At our first-annual free Shred Day held at our Jefferson County branch, we destroyed almost 5,000 pounds of unwanted, confidential documents for members to prevent their personal information from getting into the hands of identity thieves.

In other news at our Jefferson County headquarters, the location became a credit union shared branch outlet in January. This allows our members (and nonmembers) free access to accounts they have at other credit unions in the network through our branch. (Our Mid St. Louis County and NGA branches were already part of the shared branch network.)

Members who visit our Jefferson County branch also have the convenience of an extra drive-up lane. To reduce wait time, we now have four drive-up lanes in addition to our drive-up ATM.

Small-business members enjoyed additions of their own last year. Our new business online bill pay product gives business members the convenience of paying their bills online anytime. EStatements extend them the convenience of accessing their account statements electronically. With new VISA® business debit cards, business owners can make purchases using funds in their business checking accounts with the acceptance of a credit card.

You may have heard small businesses mentioned in President Obama's State of the Union address in January. We, like many credit union officials, were disappointed that the president didn't include credit unions in his plan to increase lending to small businesses; however, credit unions have been and will continue lending to small businesses without receiving any money from the government.

One local newspaper – *Small Business Monthly* – does recognize credit unions' role in helping small businesses and, last August, its readers nominated Arsenal as one of the best credit unions in St. Louis.

The most important recognition we get is from our members. Throughout the year, we conducted e-mail and online surveys; 80 percent of members surveyed ranked the service they received from us as "excellent." Many members were so happy with the service we provide, as well as the products and services that we offer, that they referred their family members, friends and co-workers (391 to be exact) to the credit union. This is the biggest compliment our members can give us.

When you refer your friends and family to Arsenal Credit Union, you're not only helping them save money through fewer and lower fees, lower loan rates and higher savings dividends than what they would get at a bank, you're also helping the credit union grow. The more *you* use us to reduce your expenses and increase your savings, the more value, benefits and personal wealth you'll receive from your membership.

We hope that you continue to look to us first for all of your financial needs. On behalf of Arsenal's employees and volunteers, thank you for your business and loyalty to the credit union.



Sincerely,
Rick Bonnot
Board Chair



Sincerely,
Linda Allen
President/CEO