

Vision

ask your
Credit Union

Beware of fake text messages, emails & telephone calls!



Q. I recently received a text message from someone claiming to be from Northwood Credit Union, saying that there was a problem with my account and that I should respond to the text message. Should I?

A. No. Northwood Credit Union has recently received reports of fraudulent text messages, emails and telephone calls being received by our members. **These fake messages state that "your account with Northwood Credit Union has been suspended due to attempted fraud" or a like message.** These messages are not being sent by Northwood Credit Union. We will NEVER contact you by text message, email or telephone asking you for confidential account information. They are attempts by an unknown party to illegally gain personal information for the purpose of identity theft. We are currently investigating these text messages and emails and the proper authorities have been notified of this situation. If you receive such a message, do not give out any information and call the Credit Union at 248.549.3200 to let us know details of the call..

IMPORTANT! If you have already received such a text message/email and have accidentally divulged your **Northwood account information**, please contact us at 248.548.3200. If you have divulged your **Northwood debit card number**, you must call 800.754.4128 and cancel the card **immediately**. If you have divulged your **Northwood VISA® Credit Card number**, you must call 800.237.6211 and cancel the card **immediately**. If you have divulged your Social Security Number, you must contact all three credit reporting agencies **immediately** and inform them that you are a possible victim of identity theft. These phone numbers are: Experian 888.397.3742, Equifax 800.685.1111 and TransUnion 800.888.4213.

Need cash? Use Overdraft Privilege!

Ready to start the New Year off right, but your account balance is a little short? Don't worry. We have you covered. You can simply use Overdraft Privilege (ODP), which is available on all eligible Northwood checking accounts, when cashing checks in person at our Main Office (giving you the flexibility you need to get the cash you want) or when paying your bills by check even if it means overdrawing your account.

■ Payment of overdrafts up to \$500 is available for Checks, EFTs, ACH, and when getting cash in person at the main office! **APPLY FOR ODP TODAY!**

We are not promising to pay your overdraft in all cases, and normal NSF overdraft charges, payment limits and other restrictions will apply. Overdraft Privilege is a service mark of Strunk and Associates, L.P. Overdrafts must be repaid in 35 days; please see Overdraft Privilege Service Policy for details.

Don't get caught without GAP

Guaranteed Asset Protection (GAP) protects your investment by covering the "gap" between the vehicle's value and the amount you still owe on your Northwood vehicle loan.*

Get even more with **GAP PLUS** – receive \$1,000 toward the purchase of your next vehicle (if your existing vehicle is stolen or totaled) if it is financed through Northwood Credit Union.*

*GAP and GAP PLUS insurance pay up to 125% of the NADA retail value of your vehicle.

GET IT TODAY!

GAP: \$199

GAP PLUS: \$229

(Did you know? Most auto dealerships charge up to \$600 for comparable coverage.)



NEW YEAR, NEW CAR!

Same Great Rate for New & Used 2006-2010 model year vehicles. Up to 72 months for repayment. Limited time offer. Apply now.

248.549.3200

APR = Annual Percentage Rate

AS
LOW
AS **4.39%** APR

Check out all the new models at the 2010 Auto Show

NORTH AMERICAN INTERNATIONAL AUTO SHOW
SATURDAY, JANUARY 16-SUNDAY, JANUARY 24
COBO CENTER, DETROIT

Annual Report

President's Report

2009 was once again a year of caring and sharing at Northwood Credit Union.

Our Board, management and staff care about the well-being of each and every one of our members. Unlike the big banks, as a Northwood member you are not merely an account number or part of a balance sheet; you are part of the Northwood family, the owners of this Credit Union, the very fabric that makes Northwood so unique.

That's why we did our best to work with members who were experiencing financial difficulties during the past year, reviewing each situation individually and always looking for solutions that put your best interests first. In some cases, the Credit Union was able to rewrite loans to reduce payments to keep our members in their homes, their cars or just to help alleviate financial hardships brought upon by the recession.

As the national economy shows signs of improving in 2010, we will continue the tradition of always putting our members first. The Board of Directors will diligently review our financial products and services to ensure that they are designed with our members best interest in mind. We will continue to implement policies that keep our Credit Union well capitalized and ready to lend money to qualified borrowers.

We look forward to serving all of your financial needs in 2010 – and beyond. Best wishes for a happy, healthy and prosperous New Year.

John G. Else II
President
Board of Directors

Treasurer's Report

Northwood Credit Union continued to be financially healthy in 2009 as a result of the fiscal policies put in place by the Board of Directors.



We continued on a steady path of conservative investments and strict oversight by the Board and state and federal regulators.

Despite news of bank failures and other financial institutions experiencing difficulties, your money is safe at Northwood. Deposits are federally-insured by the National Credit Union Administration (NCUA), a federal agency backed by the full faith and credit of the U.S. government. The NCUA's National Credit Union Share Insurance Fund (NCUSIF) insures savings up to \$250,000 per account with additional coverage for joint members, plus up to \$250,000 for certain retirement accounts.

We will continue to carefully monitor and analyze our investing and lending policies to ensure that your money is safeguarded.

Karen Jensen
Treasurer
Board of Directors

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- Home Equity Loans with No Fees
- First Mortgages & Refinancing
- New & Used Vehicle Loans
- VISA Credit Card
- Revolving Credit Loans
- Student & Tuition Loans
- Share Pledge Loans

APPLY TODAY:

In person at our office



By phone 248-549.3200

24/7 at www.northwoodcu.com



Skip your NCU loan payment!

Members who are in good standing may skip one monthly consumer loan payment in any 12-month period. You choose the month, but you must contact the Credit Union to set-up the loan payment skip. (Payment will be deferred until the end of the loan period; interest will continue to accrue. Does not include mortgages, home equities or VISA payments. Fee applies.) For details, please call 248.549.3200.

We Have VISA Gift Cards

- Available from \$10 to \$500
- Perfect for birthdays, anniversaries, or "just because."
- Use instead of travelers cheques when vacationing.
- Low \$4.95 fee applies



IRA contribution deadline is April 15

The deadline to make 2009 contributions to your individual retirement account (IRA) is April 15, 2010.

The maximum contribution amount if you're under 50 is \$5,000. If you're over 50, the maximum contribution amount is \$6,000.

It's a great time to review your portfolio now that 2010 is here. For information about rolling your IRA over to Northwood, please call us at 248.549.3200.

■ The balance of your individual retirement account (IRA) as of December 31, 2009 is the "Fair Market Value."

LOAN?

KEY TO LEND!

Charge too much during the holiday season?

...or simply paying too high of a credit card interest rate somewhere else?

Transfer your balance to a Northwood VISA today with no balance transfer fees. Please call our Loan Department for more information.

248.549.3200



Why pay higher VISA interest rates?

The Northwood VISA® credit card is the perfect way to pay for all of your expenses this winter and spring.

- No annual fee!
- Low fixed rate!

Please call us today at 248.549.3200 to apply.



Pay your VISA online

For your convenience, you can make your Northwood VISA credit card payments online through CyberBranch, our 24-hour online banking system, at www.northwoodcu.com.

24-HOUR ONLINE BANKING

Let your fingers do the banking with CyberBranch

We know you're busy and don't always have time to come to the Credit Union or one of our Branch Office/Service Centers when you need to conduct your Northwood transactions. That's why we offer our members CyberBranch, our secure online banking system.

Whether you're at home, at work, on vacation (or wherever you have access to the internet), you're Northwood account is at your fingertips with CyberBranch. The system is user-friendly and allows you to conduct online transactions and get information about your Northwood account(s)... 24 hours a day, 7 days a week.

E-Statements. Receive your monthly and quarterly statements online. Your Northwood statements are available in a printer-friendly format.

Online Applications. Apply anytime via secure e-mail for Northwood loans, checking accounts, MasterMoney Debit Cards, etc.

VISA Information. Make payments and review your Northwood VISA transaction history with NO FEES.

Cross Account Transfers. Transfer funds from your account(s) to any joint account(s). Please contact management to set-up this option.

Download Account History. Download your account history directly to your personal financial software.

Call Us to Sign-Up: 248.549.3200

Annual Report

CEO's Report

Although we are a dollars-and-cents organization by nature, our greatest accomplishments in 2009 came not from our bottom line, but rather from our firm commitment to being a good citizen in our community.

One example of our members' generosity stands out among the many, as we were able to collect and donate money to a young local family facing uncertain times. The father of this family had experienced unexpected serious, life-threatening health problems during the year, was unable to work for several months and had no health insurance coverage. Despite experiencing tough times financially, you once again showed your kindness and compassion by selflessly contributing money to help this young family. We are very proud of your efforts. We are also happy to report that the Boys & Girls Club also took up this cause and visited Northwood to donate food, clothing and toys to the family.

Our educational partnership with Shrine Catholic High School in Royal Oak was again very strong in 2009. Northwood employees continued to teach a finance class at Shrine, covering topics such as consumer lending and understanding a credit report. Our goal is to provide young adults with the tools that will help put them on the path to being financially responsible and financially literate adults.

With your support, we will continue our outreach efforts in 2010 – and do our part to help make our community a better place to live in the years ahead.

Jacklyn Galesky
President/CEO

2010 Annual Meeting set for March 22

Northwood's 2010 Annual Meeting is scheduled for 7 p.m. on Monday, March 22, 2010 at the Credit Union office, 30606 Woodward Avenue in Royal Oak, Michigan.

John G. Else II and Augustus Johnson have been nominated for re-election to fill their expired positions on the Board.

Other nominations must be in writing on official nominating petitions, which are available from the CEO. Each petition must contain the names of 500 Northwood members who are in good standing, according to the Credit Union's bylaws, and must be returned by Thursday, February 18, 2010. Each candidate must be: 1) at least 18 years of age, 2) a member in good standing, 3) current on all payments due on all loans at the time of filing petitions or accepting a nomination.

Nominating Committee members Elizabeth A. Schensky and David Woodward will review all nominations.

Your right to financial privacy

You have the right to know the privacy policies and practices of the financial institutions you deal with in respect to information sharing with both affiliates and nonaffiliated third parties. This notice describes our privacy policies and practices.

Definitions

We will use certain terms in this notice that are defined as the following:

We, our, us. This will always mean Northwood Credit Union.

You and Your. This means our members with whom we have a continuing relationship through one or more accounts, and also consumers who may use a service we provide (such as an ATM) without any real account relationship or someone who may have applied for a loan but was declined.

Publicly available information. Information that is lawfully available to the general public from official public records (such as real estate records or securities filings), information from widely distributed media (such as telephone books, television, radio or newspaper) or information that is required to be disclosed to the general public by Federal, State or Local law (such as securities filings.)

Nonpublic personal information. Personally identifiable financial information that is not available from public sources (as described above).

Affiliate. Any company under common control with another company.

Nonaffiliated third-party. Any person(s) or corporate entity that is not an affiliate or is not a joint employee of a financial institution and a third party.

Consumer Reporting Agency. A person or business which makes a practice of collecting and evaluating consumer credit information for the purpose of furnishing consumer reports to third parties.

Categories of Information We Collect. We collect nonpublic personal information about you from the following sources.

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

Categories of Information We May Disclose About You

We may disclose all of the information that we collect as described here to companies that provide marketing services on our behalf or to other financial institutions with whom we have joint marketing agreements. Those types of financial institutions include insurance companies, security brokers, etc. We will not share nonpublic personal information about you with any nonaffiliated third party with which we do not have a joint marketing agreement or who perform marketing services on our behalf. We may also disclose nonpublic personal information about you to nonaffiliated third parties as permitted by law.

We do not disclose any nonpublic personal information about our former members except as permitted by law.

Confidentiality and Security.

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

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Holiday closings

- Dr. Martin Luther King, Jr. Day, Monday, January 18
- Presidents Day, Monday, February 15 for staff training.

(Please note: Our Service Centers will be open from 9 a.m. - 7 p.m. on both Martin Luther King, Jr. Day and Presidents Day.)

Sprint Nextel Discounts Available

Northwood members can benefit from the Sprint Nextel Credit Union Member Discount Plan.

• 10% off most regularly priced Sprint Nextel service plans, plus many other great benefits.

Call 877.SAVE.4.CU (877.728.3428) and tell them you're a "Credit Union Member" and ask to be attached to the NACUC Corporate ID or visit www.SprintSave4CU.com or go to the nearest Sprint store. If you're an existing customer please visit: www.sprint-discount.com and under "Company/Organization Name" enter: Credit Union Member

RATE LINE

Effective December 31, 2009

Account	Interest	APY
Shares (paid quarterly)	0.30%	0.30%
Holiday Club (paid quarterly)	0.30%	0.30%
Savings Accounts (paid quarterly)	0.40%	0.40%
*Super Share Savings (paid monthly)	1.00%	1.00%
IRA Savings (paid quarterly)	1.19%	1.20%
IRA Certificates	Call for rates	
Certificates 3-months to 60-months (Minimum deposit: \$500.00)	Paid monthly.	

Dividend rate disclosures and terms available upon request. Minimum balance of \$150.00 required to earn a daily dividend. *Minimum balance of \$10,000.00 required to earn a daily dividend. A \$1 per month fee will be assessed to members whose aggregate savings account balance drops below \$50.00, at any time in a month, unless they also have one of the following Northwood account relationships: Loan, VISA, share draft, certificate, direct deposit.

Home Equity Loans with No Fees • First Mortgages & Refinancing • New & Used Vehicle Loans
VISA Credit Card • Revolving Credit Loans • Student & Tuition Loans • Share Pledge Loans

Northwood Credit Union

30606 Woodward Avenue, Royal Oak, MI 48073 • 248.549.3200 or 800.521.0480
Home Banking: www.northwoodcu.com • Telephone Banking: 800.575.9844
Office Hours: 9-5 M-T, 9-6 Fri., 9-12 Sat. (drive-thru)

17 BRANCH OFFICES WITH EXTENDED HOURS
Service Center Hours: 9 a.m.-7 p.m. M-F, 9 a.m.-2 p.m. SAT

For a listing of Service Center addresses & telephone numbers, please call 800.800.9700 (toll-free). You may also conduct transactions at more than 1,200 locations nationwide through our Share Branching Network. Please visit www.cuservicecenter.com to find the location nearest you.

OFFICIAL FAMILY

BOARD OF DIRECTORS

John G. Else II, President
Elizabeth A. Schensky, Vice Pres.
Augustus Johnson, Secretary
Karen Jensen, Treasurer
Muriel Versagi, Director
David Woodward, Director

PRESIDENT/CEO

Jacklyn Galesky

V.P. OF OPERATIONS

Angela Brown

CREDIT COMMITTEE

Rita Ryall, Chair.
Angela Brown
Christine Shroyer
Jacklyn Galesky
John G. Else II (alternate)

