



Don't Skip Your Summer Fun!

Don't skip your summer plans because you're short on cash! Sign up for our Summer Skip-A-Pay program and skip your July or August loan payment*. For a modest fee of \$25 per eligible loan, you can free up some cash to make the most of this summer. Contact your local branch, the Member Response Center or visit www.parda.com for details. □

*Offer does not apply to mortgages, home equities, credit cards, balloon auto loans, or any line-of-credit.

President's Letter

These "lazy days of summer" spotlight the fact that demands on our time continue to grow—giving us less and less time to focus on OUR priorities. For most of us, our families are priority #1.

For those with high school graduates, they take center stage this summer—preparing for "real life," and balancing their own work, family and finances. At PARDA, we have again had the privilege of providing \$1000 scholarships to five deserving high school graduate members (see article below).

For our other young members, we stand ready to provide relevant financial solutions, helping teens transition to young adults through our convenient family services.

- P.A.T.H., your home access solution to your account:
 - keeps us as close as your computer, 24 hours a day at www.parda.com.
 - offers FREE electronic bill pay to keep finances on track.
 - allows parents to transfer funds to kids' accounts at PARDA.
- Finance On-line, also available at the website, offers helpful articles on a variety of financial basics.
- Low loan rates, easy applications, and fast answers are also available online.
- Your PARDA Debit Card simplifies your life no matter where you take it. It gives you the same great benefits of an ATM card, plus the MasterCard® logo allows you instant acceptance for your transactions by merchants and financial institutions worldwide. It is a convenient and safe way to access your accounts.

Consider this letter an invitation to simplify your (and your teens') financial life. Savor PARDA's time-saving convenience with an afternoon nap, a trip to the beach, or whatever you want. In short, let us help you focus on your true priorities and enjoy your summer!

Nancy K. Wasczenski

Nancy K. Wasczenski, President & CEO



Scholarship Winners Announced!

PARDA Federal Credit Union announces the winners of our 2010 Scholarship Program. Each of the following winners will be awarded a \$1000 Scholarship to attend the college of their choice:

- **Gabriella DeMarco**—Morris Plains
- **Jessica MacVane**—Holland 24th St.
- **Taylor McConnell**—Morris Plains
- **Jamie Mermelstein**—Morris Plains
- **Alison Neevel**—Holland 24th St.

Awards are based on the applicants' written essay, community involvement and leadership roles. We wish the winners and all of our member applicants the very best as they pursue their educational goals. □

Youth Summer Savings Special



Members under the age of 18 can open a Youth Summer Savings Account and earn **10.47% APY*** on the first \$500 on deposit from now through September 30, 2010! Amounts over \$500 will earn the regular savings dividend rate. For more details and account information, contact your local branch, the Member Response Center at **800.860.5640** or visit www.parda.com. □

*APY=Annual Percentage Yield. 10.47% APY for first \$500. Balance over \$500 will earn .15%. Must be under the age of 18. Dividends will accrue daily and will be credited monthly. New money only, no transfers. Offer valid 6/15/10 to 9/30/10.

The classic road trip is back...

Thousands of American families, friends and romantic couples will drive millions of miles this summer in a quest for good times and a new view on life.

If you are considering a new or used vehicle purchase in advance of your trip, a newer model will probably offer better fuel economy due to advancements in technology and efficiency. Take the wheel of your dream car or recreational vehicle with our great loan rates:

- Financing up to 100%
- .25% rate reduction with Direct Deposit
- No prepayment penalty
- 12-72 month terms
- One-stop shop (ask about insurance discounts!)

TAKE 1% off your approved rate or MAKE no payment for 90 days!

Get pre-approved here first!

Whatever vehicle you buy this summer — new or used — be sure to get a financing quote from us first. Dealer financing is designed to earn a profit. The not-for-profit status of your credit union means that we design our loans to improve the financial lives of our members. We have GREAT RATES, as low as **3.25% APR***. Pre-approval gives you more negotiating power as a "cash-in-hand" buyer.

Contact one of our friendly Loan Officers, call at **800.860.5640** or visit www.parda.com to get started today! □

*APR = Annual Percentage Rate. The APR disclosed above is the lowest rate available. Your actual rate will reflect your individual credit history and may be higher than the above rate. Please contact one of our loan representatives for more information. Not a promise to lend; standard credit qualifications and some restrictions apply. Offers valid from 4/15/10 – 8/31/10. Offers are available for new, used, and recreation vehicles and loan must be in the amount of \$10,000 or higher to qualify for the offer. Refinances must be from another financial institution and have at least \$10,000 or higher remaining on the loan. 90 day no payment finance charges begin accruing as of the loan origination date. No payment will be due for the first three months, provided you qualify for the offer.



72nd Annual Meeting Highlights

The 72nd Annual Meeting of PARDA Federal Credit Union was held on May 20, 2010 in Auburn Hills, Michigan. Five open Board of Directors positions were filled. **Gary White** and **Sherry Gass** were re-elected by acclamation for a two-year term, and **Leon Troeger**, **Mark Eichkorn** and **Tina Escalona** were re-elected by acclamation for a three-year term.

The Executive Committee of the Board of Directors for 2010 – 2011 was also announced and is comprised of:

Dave Sweet	Chairman
Sherry Gass	Vice Chairman
Manny Hernandez	Treasurer
Leon Troeger	Secretary

For a copy of the 2009 Annual Report, contact the Member Response Center at **800.860.5640** or visit www.parda.com and click on the Information Center/Newsletters.

Online Bill Pay gets new look & improved features

In the next few weeks, you will notice some exciting enhancements to our online bill payment.

We've made the site easier to navigate, with enhanced features like:

- **Design Enhancements**—A sleek intuitive online experience
- **Deliver by Scheduling**—Choose the date you want your payment to arrive.
- **Payments Review Page**—Review, edit and expedite payments on one page.
- **Quick Links**—Add a payee or make a payment with ease.

To take a sneak peek of our new enhanced online application, visit our website www.parda.com and watch the video. We hope you will enjoy these new enhancements. Continue checking your email and in-session message center for additional information!

Holiday Hours

Monday, July 5 — Independence Day
All locations closed.

Tuesday, July 6 — Independence Holiday
Lititz closed.

Monday, Sept 6 — Labor Day
All locations closed.

Remember, when the credit union is closed, you can always access your PARDA FCU accounts and information with your Debit/ATM Card, P.A.R. telephone teller or P.A.T.H. online banking.

What you need to know about ATM/Debit Card Overdraft Privilege

As a result of recent regulation changes by the Federal Reserve, effective August 15, 2010 PARDA will no longer be able to provide Overdraft Privilege coverage automatically for ATM withdrawals and Debit Card transactions unless you tell us you want to keep it.



If we do not hear from you, effective August 15, 2010, we may not authorize and pay overdrafts for the following types of transactions, unless you opt-in to the program and notify us that you wish to continue the service:

- ATM withdrawals
- One-time debit card transactions (purchases at merchants or other third-party authorizations)

If you do opt-in, we may cover these items up to your current overdraft limit. You have the right to revoke your opt-in election at anytime.

If you want us to authorize and pay overdrafts after August 15, 2010, you will need to contact us:

- By phone - Call your local branch or **800.860.5640** Option 1
- Online - Log into P.A.T.H. Online Banking at www.parda.com
- In Person - Stop by your local branch

We encourage our members to opt-in early to avoid any unnecessary inconvenience and continue to have access to your Overdraft Privilege.



Simple credit card math Change your financial future today

According to CardTrak.com, 90 million American households carry an average credit card debt load of more than \$10,500. While recent Regulation Z legislation requires credit card providers to show a payoff schedule on each consumer statement, it certainly does not require them to show you a comparison of your payoff options. But look at the difference:

Credit Card Balance	APR*	How Long to Payoff Balance?	Total Interest Paid
\$10,500	23.90%	18 yrs, 3 mos	\$10,264.78
\$10,500	18.90%	15 yrs, 4 mos	\$ 6,727.46
\$10,500	9.99%	12 yrs, 0 mos	\$ 2,725.47

*Hypothetical comparison for illustrative purposes only. Calculations assume minimum payment payoff at 4% of balance per month. Credit Union rate shown is our best rate; rates may vary according to creditworthiness.

Make PARDA your first stop when searching for a new lower-interest credit card. Our credit cards offer all the world-class features you expect, including:

- **Low rates**
- **Worldwide acceptance**
- **Various account options**
- **No or low annual fee**
- **Travel insurance**
- **And more!**

Ask us about transferring existing debt from your higher-rate credit cards to your new PARDA VISA card with a rate as low as **9.99% APR***. As you can clearly see, it can save you a significant amount of interest in the long run! Contact us today at **800.860.5640** or visit www.parda.com.

*APR=Annual Percentage Rate, subject to change. PARDA Federal Credit Union offers VISA credit cards through Elan financial services. Not a promise to lend; standard credit qualifications and some restrictions apply.

Contact Us

2601 Cambridge Court, Suite 210
Auburn Hills, MI 48326

IMPORTANT CONTACTS

Member Response Center 800.860.5640
Jeffrey Foster, Branch Manager

P.A.R.-Audio Response System
1.800.860.5640, Option 2

Lost/Stolen or Member Service for VISA Credit Cards
800.558.3424

PARDA Financial Partners LLC
MI, IL, SC branches — Toll-free 800.860.5636
NJ, CT, PA branches — Toll-free 800.422.8562

Lost or stolen Debit Cards
800.528.2273

After Hours Lending
866.511.5174

BRANCH OFFICES

Eastpointe, MI	586.773.9444
<i>Maxine Alexander, Branch Manager</i>	
Greenwood, SC	800.55.PARDA
<i>Cathy W. Maffett, Branch Manager</i>	
Holland, MI (Felch St.)	616.994.6117
<i>Kelly Thomas, Regional Manager</i>	
Holland, MI (24th St.)	616.392.6979
<i>Kelly Winkleblack, Branch Manager</i>	
Lititz, PA	717.627.9329
<i>Lori Pursel, Branch Manager</i>	
Loves Park, IL	815.282.5631
<i>Crystal Vanderheyden, Branch Manager</i>	
Milford, CT	203.882.2327
Morris Plains, NJ	973.385.2885
<i>Mary Beth Sherman, Branch Manager</i>	
Rochester, MI	248.656.5207
<i>Mary Bauer, Branch Manager</i>	
Ypsilanti, MI	734.973.7208
<i>Lisa Kempf, Branch Manager</i>	

www.parda.com

Member Response Center
1-800-860-5640