



President's Letter

State of the (Credit) Union

Like most U.S. credit unions, our history has reflected the financial growth of America's working middle class. Traditionally underserved by banks, we slowly created a financial alternative based upon mutual trust. Our business model is simple, but elegant: we operate not for profit or charity, but for service to one another.

The key to this business model is the balance between members' rights and responsibilities. We maintain the right of equal access to financing based upon our ability to repay money we borrow. We assume the responsibility of regularly saving money, which enables us to accumulate both personal wealth and mutual capital for our future prosperity as a financial community.

After years of adhering to this business model, credit union members now find that our capital and reserves have allowed us to weather repeated cycles of recessions. We have not reduced financial services or asked for or received taxpayer handouts; have not been investigated and fined for fraud; and have not been taken over by the government because we were incapable of managing ourselves.



We value our role as a trustworthy financial institution, and we owe our years of service to the treasured support of our members. As evidence of fiscally sound investments, sensible lending practices, and member loyalty, we show solid earnings and continue to maintain strong capital.

Individuals Linked by Expanding Technology

While we hold true to the principles that separate credit unions from other institutions, we recognize that consumer options in the marketplace are evolving. We continue to launch new products and services to meet the individual needs of our diverse membership. Technological progress is shrinking our world and expanding our reach. Our website serves members globally, lowering the need for paper transactions, our impact on the environment and the costs of managing our members' money.

Strategic Benefits

We continue to represent the cooperative principles of credit unions — voluntary participation and democratic control. Our strategic plan includes innovative products and services to exceed member expectations in the branch, over the phone, online, and via mobile devices. With our progressive portfolio of savings, loans, and service products we strive to enhance our core standards of value, service, and convenience so that members feel proud to share the benefits of membership with their family, friends, and co-workers.

Nancy K. Wasczenski

Nancy K. Wasczenski, President & CEO

Annual Business Meeting Announcement

All members are invited to attend our Annual Business Meeting on Thursday, May 26th at 5:30 pm in the conference room of PARDA Federal Credit Union, located at 2601 Cambridge Ct, Suite 210, Auburn Hills, Michigan. □



PARDA Scholarship Program



PARDA Federal Credit Union's scholarship program was established to recognize Credit Union members who have shown scholastic excellence, leadership in their school and community and are interested in advancing their education. PARDA will award five worthy candidates with a \$1,000 scholarship.

Applicants must be in good standing* and a member for at least one year. They must also have a minimum Grade Point Average (GPA) of 3.0, and be accepted to an accredited college or university they will attend beginning fall of 2011.

Applications along with a list of rules are available at all branch locations or can be downloaded from our website at www.parda.com. Applications and essays must be postmarked on or before April 30, 2011 to be considered. For more information about PARDA's scholarship program, contact **800.860.5640** or visit your local branch. □

* Member in good standing includes the following: maintained the minimum par share value for the preceding 12 months, has had no NSF's or negative balance conditions for the preceding 12 months and has not had any delinquent loans or credit card accounts for the preceding 12 months.

Holiday Hours

Friday, April 22 — Good Friday

Lititz, Milford, Rochester, Rockford, Morris Plains closed.
Eastpointe, Greenwood, Holland, MRC Support, Ypsilanti branches open 9:00 am - 1:00 pm

Monday, May 30 — Memorial Day

All locations closed.

Friday, July 1

Morris Plains closed.

Monday, July 4 — Independence Day

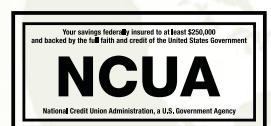
All locations closed.

Tuesday, July 5

Lititz closed.



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



Use the Slow Housing Market to Your Advantage

Maintain & Build Your Home's Value



In today's market, few home sellers are getting their asking price — or even what they believe their home is worth. But if you aren't planning an immediate move or can afford to wait a few years, you may fare better. Take advantage of the time you have to maintain and improve the future value of your biggest single asset — your home. Use the following checklist to make a plan.

Are you maintaining value?

- Kitchen & bath: good condition
- Basement: Check foundation for leaks
- Attic & roof: Water proof against roof leaks, invest in adequate insulation
- House exterior: Paint or siding should be free of cracks

Can you add value?

- Basement waterproofing: Usually recoups more than 100% of its cost
- Kitchen updates: Including counters, upgraded flooring, cabinets, and new appliances will recoup 94% of costs
- Bath updates: Recoups at least 90% of its price tag
- Natural materials: Neutral ceramic tile, hardwood, and granite look great
- Curb appeal: Add as much as 5 to 10 percent to the value of the home
- Good windows: Energy efficiency

Ready to get started?

Talk to our friendly, knowledgeable loan department about our competitive Home Equity Loan or Line of Credit. Rates are still low, and borrowing against your home's equity to build its value is an especially smart investment in today's economy.

You have goals and dreams...Will you have the money?

Get your money working toward your future financial goals without sacrificing the present. To help young adults ages 18 to 30 manage their money effectively, we'd like to introduce MoneyMix. It's a free collection of financial tools and articles geared specifically for the opportunities and challenges young adults are facing today. You can discuss your issues and ideas with peers on our interactive blogs.

Topics include:

- Budgeting that matches your priorities
- Savings plans that work
- Making use—not abuse—of credit

Unlock your potential at www.parda.com!



Considering a newer vehicle this spring? Three important car-buying rules have changed

New Rule #1

You should spend LESS than 20 percent of your monthly household budget on car payments for all the vehicles in your household. Conventional wisdom used to be that you could afford the full 20 percent. But with fuel costs on the rise, financial experts now say that you should plan for a lower payment in order to comfortably accommodate maintenance and repairs.

New Rule #2

A new car may actually be a better deal than used. Your dad may have advised you that a new car depreciates the minute you drive it off the lot, but there are now other factors to consider. For one thing, used car demand has driven up pricing. And since interest rates are often higher on used cars, you may pay more for financing over time. In addition, older vehicles do not include some of the fuel-efficient features, so the overall cost of owning the older car may be higher.

New Rule #3

You may already know that **the dealership is rarely your best resource for information.** With the wealth of unbiased information available online, you can now compare makes, models, options, available rebates, financing, true cost of ownership, insurance rates and more from the comfort of your desktop. Arming yourself with relevant information before you visit the showroom will help you deal from a position of logic and get more for your money.

But This Rule Still Applies

Make sure to **include PARDA when shopping for the best financing!**

Contact your local branch, the Member Response Center at **800.860.5640** or visit www.parda.com for more information.

*APR = Annual Percentage Rate. As low as rate includes .25% direct deposit rate reduction. 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. Not a promise to lend; standard credit qualifications apply. Rates, terms and special offers are subject to change without notice. Payment Example: \$12,000 for 60 months at 3.90% = \$220.46

Contact Us



By phone



Online



In person

2601 Cambridge Court, Suite 210
Auburn Hills, MI 48326
800.860.5640

IMPORTANT CONTACTS

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

Lost/Stolen or Member Service for VISA Credit Cards
800.558.3424

Lost or stolen Debit Cards
800.528.2273

After Hours Lending
866.511.5174

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

Routing/Transit Number: 272478910

BRANCH OFFICES

Eastpointe, MI 586.773.9444
Maxine Alexander, Branch Manager

Greenwood, SC 864.223.6787
Cathy W. Maffett, Branch Manager

Holland, MI (Felch St.) 616.994.6117
Kelly Thomas, Regional Manager

Holland, MI (24th St.) 616.392.6979
Kelly Winkleblack, Branch Manager

Lititz, PA 717.627.9329
Lori Pursel, Branch Manager

Loves Park, IL 815.282.5631
Crystal Vanderheyden, Branch Manager

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Ypsilanti, MI 734.973.7208
Lisa Kempf, Branch Manager