

Pinnacle Review

EASTERN UTAH COMMUNITY CREDIT UNION

JANUARY - MARCH 2011

EUCCU Employee Spotlight: Bruce Yost, Chief Financial Officer



Bruce Yost recently accepted the position of Chief Financial Officer for EUCCU. He was formerly employed by Emery Telcom for the last ten years as a regulatory accountant and the Assistant Controller. He received a Bachelor of Science degree in Accounting at Brigham Young University.

Bruce grew up in Emery County as the fifth of eight children of Kendal and Paula

Yost. Bruce is married to Christy (Robertson) Yost of Huntington and they currently reside in Castle Dale with their four children: Claire (8), Audrey (4), Ty (3), and Nate (4 mo). Bruce enjoys spending time with his family. He and his family enjoy vacationing at the beach, where Bruce spends many hours bodyboarding in the ocean. Bruce has spent several years working with youth groups in his church and enjoys the time he is able to spend with them. Bruce enjoys playing most sports, and has competed in several triathlons. He is also an avid BYU sports fan and has attended most of the BYU home football games over the last fourteen years.

Bruce enjoys living and raising his family in Eastern Utah. He is excited to be part of EUCCU, and looks forward to serving its members in the future.

Credit Unions vs. Banks What Makes Us Different

Why use a credit union instead of a bank? This is a common question that we are asked. To best answer this question, it is helpful to explain what both of these organizations are and are not. Credit unions and banks are both financial institutions, but this is pretty much where the similarities end. Lets first briefly go over what banks are and then move on to credit unions.

Banks are in the business for profit. They are shareholder owned corporations that deliver a various array of financial services to the public. As a for profit organization, their dominant concern is to use their resources to maximize earnings. It does not mean that they do not legitimately care about their customers, but it does mean that the first question that they must ask is how to maximize earnings without driving customers away to a different financial institution.

Credit unions on the other hand are a not-for-profit organization offering a wide array of financial services and are owned by their membership.

This means that if you have an account at a credit union, you are a member and an owner. Membership at

credit unions is limited and you must be eligible in order to join. These requirements vary from credit union to credit union depending on their specific charter.

Credit Unions can and do make excess earnings; however, this money belongs to you the member, not stockholders or management. This money is used to fund required reserves to ensure a safe and sound financial institution. These reserves provide credit unions the ability to safely survive economic downturns. It is the goal of credit unions not to accumulate more reserves than their Board feels necessary for long term viability. In fact, most earnings are returned in the form of lower loan rates, fewer fees, and better service.

Also, credit unions are community based institutions that are centered on giving back earnings through community service to the population that supports them.

In short, credit unions are the answer to people who want to be looked at as more than just dollar signs. You are the owner, your voice is important, and it is your interests that come first, not big profits.

President's Message



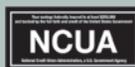
As we enter 2011 we wish each and every member a very healthy and prosperous New Year. After a challenging 2010 we can only hope for a year that has less stress and problems with our economy and a firming of our economic base. Admittedly, the policies of our Federal Government provide great pause and some concern, but hopefully, our leaders in Washington will get their act together and begin to act in the best interest of our citizens rather than their own self interests to help our country get on a more stable financial footing. If we continue to allow our Washington leaders to continue to spend more than they bring into the Federal Treasury, all of us will face a very uncertain future. I would urge you as members of the credit union to contact our Senators and Congressmen by letter, e-mail, or phone to get their "heads out of the clouds" and begin the process of balancing the budget. It is critical that this begins to happen.

Our region's economy continues to remain flat. Unemployment is still at 7.6% and the sale of goods and services continues to lag. While we are probably in better condition than many other areas of the country, we also face challenges heading into the future. Our area relies on the energy industry to sustain our communities. However, we are under constant attack by environmental groups, BLM, and other government entities that continue to postpone, delay, or even try to eliminate future energy projects in our area. There is a continuing effort to close back country roads and other areas of access that we in rural Utah have, for many decades, used for recreation, grazing, and potential development of energy resources critical to the survival of our country. Our area is rich in natural resources. The development of those resources equates to new jobs and growing community wealth and well being. The efforts of the environmental community, in lockstep with the federal government, are not in the best interest of our community or the country when those efforts kill safe and environmentally sound projects. We hope that our communities will provide a more reasoned voice for safe and environmentally sound development of those resources.

The credit union continues to perform very well financially. We have managed to keep our growth under control in 2010. Loan losses continue to be higher than we would like to see. We continue, however, to experience losses mainly from our younger members. We are ninety million dollars strong and we are financially well positioned for future growth. We continue to wait on constructing our new offices in Emery and San Juan Counties until the economy stabilizes. However, we believe that we may be able to move forward sometime in 2011 with at least one new office.

We would like to thank our membership for all the great support you have provided our credit union in 2010. We are here to provide you with the best and most inclusive services you deserve. If you are need of a service that we current don't provide, please feel free to contact us so that we can meet your needs.

Michael S. Milovich
President/CEO



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government.



We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.

Tons and Tons of Food

Eastern Utah Community Credit Union would like to thank everyone who participated in our annual food drive. Also, we would like to congratulate Liz Howes, who was the winner of the three hundred dollar food drive giveaway.

We are happy to announce that with the combined efforts of the credit union and our members we were able to donate over four tons of food this year to our local food bank.



Angel Tree Project 2010

Eastern Utah Community Credit Union sponsors a wide array of community service projects each year.

Over the last thirteen years, our Angel Tree has provided Christmas for hundreds of children in the Carbon, Emery, and Grand County areas. This year over 200 children and eighteen families were provided with toys, coats, food, and other necessities.

Our staff holds several fundraisers during the year including a huge summer yard sale to raise the majority of the funds needed for the Angel Tree. That, along with generous donations from members and the credit union, is what makes the Angel tree project a huge success year after year.

The management of Eastern Utah Community Credit Union believes that everyone has something to contribute. No matter where you are in life, no matter what your skills or resources, you can change your own life and the lives of people in need.



Three easy ways to access your credit union accounts

ACCOUNT ACCESS—Access your account at any time and from any location where you can find an Internet connection with Techie Teller. By using Techie Teller you can check balances and transaction histories for your accounts, certificates, credit cards, overdraft and loans. Make transfers between accounts or payments to your loans, credit cards or overdraft. You can also request a check withdrawal by mail.

AUDIO RESPONSE—Our Audio Response Teller provides you with convenient, 24-hour access to your account every day of the year. Using a touch tone telephone, dial the Credit Union at 435-636-0588 or 866-693-3200

ATMS—We have three convenient ATM locations to serve you, at our main office in Price, at our branch office in Moab and at Miner's Trading Post in Sunnyside. Our ATMs offer a wide range of services and are free for members. You can make withdrawals, check account balances and transfer money within your account.

Locations & Hours



Main Office
675 East 100 North
Price, Utah
Phone: (435) 637-2443

Moab Branch
860 South Main
Moab, Utah
Phone: (435) 259-8200

Lobby Monday-Thursday: 9:00 am - 5:30 pm
Friday: 9:00 am - 6:00 pm

Drive-up Monday-Thursday: 8:00 am - 5:30 pm
Friday: 8:00 am - 6:00 pm

Night Depository After Hours & Weekends*

East Carbon Branch
105 West Geneva
East Carbon, Utah
Phone: (435) 888-4481

Lobby & Drive-up Monday-Thursday: 9:00 am - 5:00 pm
Friday: 9:00 am - 5:30 pm

Night Depository After Hours & Weekends*

*Deposits after 8:00 am will not be posted until the next business day.

UPCOMING HOLIDAYS



EUCCU will be closed in observance of the following holidays:

- Martin Luther King, Jr. Day** Monday, January 17, 2011
- Presidents Day** Monday, February 21, 2011
- Memorial Day** Monday, May 30, 2011
- Independence Day** Monday, July 4, 2011
- Labor Day** Monday, September 5, 2011
- Columbus Day** Monday, October 10, 2011
- Veterans' Day** Friday, November 11, 2011
- Thanksgiving Day** Thursday, November 24, 2011
- Christmas Day (Observed)** Monday, December 26, 2011



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