



healtheast[®] employees credit union

WE ARE A MEMBER OWNED NON-PROFIT ORGANIZATION FOR HEALTHEAST EMPLOYEES AND THEIR FAMILIES.

Midway

1700 University Ave.
St. Paul, MN 55104
ph. 651.232.5600
fx. 651.232.5629

St. Joseph's

69 West Exchange St.
St. Paul, MN 55102
ph. 651.232.3600
fx. 651.232.4419

St. John's

1575 Beam Ave.
Maplewood, MN 55109
ph. 651.232.7600
fx. 651.232.6601

Education Corner

Investing in all life stages

Investing is a lifelong process, and the sooner you start, the better off you'll be in the long run. The first part of that process is developing consistent savings habits. Regardless of whether you are saving for retirement, a new house, or that once-in-a-lifetime vacation, you will need a dedicated focus on saving. Regular contributions to savings or investment accounts are often the most productive; and if you can automate them, they are even easier.

The following are some major life events that most of us share, along with some investment decisions that you may want to consider:

When you get your first "real job":

- Start a savings account to build a cash reserve.
- Start a retirement fund.



When you get a raise:

- Increase contributions to company-sponsored retirement plan.
- Increase cash reserves.

When you get married:

- Determine new investment contributions taking into account combined income and expenses.

When you buy your first home:

- Invest some non-retirement savings in a short-term investment specifically for funding down payment, closing, and moving costs.

When you have a baby:

- Increase cash reserves.
- Increase life insurance.
- Start a college fund.

When all your children have moved out of the house:

- Boost retirement savings contributions.

When you reach 55:

- Review retirement accounts' asset allocations to accommodate the shorter time frame for your investments.
- Continue saving for retirement.

When you retire:

- Discuss alternatives with your financial advisor.
- Review potential combined retirement income and reallocate your investments to provide the income you need while still providing for some growth in capital to help beat inflation and fund your later years.

Investing is a life long process and one of the hardest things about investing is disciplining yourself to save an appropriate portion of your income regularly so that you can meet your investment goals.

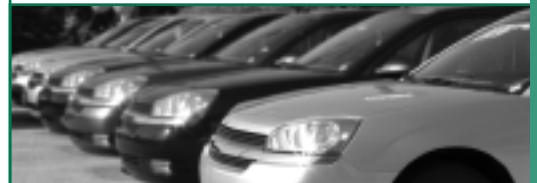
Beware of the "Phishing" scam

With identity theft on the rise, we want our members to have all the information currently available to avoid becoming victims. There is a new form of identity theft called "phishing". Scammers use phony email or web-sites that appear similar to legitimate businesses to gather account numbers, social security numbers and credit card information. If you receive an email that you think is a "phish", the tips below can keep you from taking the bait.

Watch for typos and grammatical errors-they are a good indication the email is phony.

No legitimate company will request any of your personal information via email. If you receive such an email, before taking any action, call the company at the number on your legitimate statement or invoice, not the number on the email.

Watch the URL of the web-site link provided in the email. Many scams use similarly spelled URLs (for example, www.healtheastemployeeescu1.com instead of www.healtheastemployeeescu.com Watch for uncommon characters in the URL such as the @ symbol. For example, www.yourcompany.com@scam-company.com will actually take the user to scamcompany.com.



Credit Union Fall Auto Blowout Sale

Saturday, October 14th, 2006
8:30 am – 4:00 p.m.
Location: CU Companies
500 Main Street
New Brighton, MN

- Exclusive credit union pre-owned vehicle sale
- Over 150 high quality vehicles available
- Many makes and models
- Preview vehicles after 6 p.m. on Friday night
- Trade-ins are welcome
- Register to win a \$250 gas card!
- Free goodies & more!

Current Rates (effective 10/01/2006)

Deposit Rates

	Rate (As High As)	APY
Savings	0.65%	0.65%
Checking (interest bearing)	0.25%	0.25%
Christmas Club	0.25%	0.25%
IRA's	1.65%	1.66%
Money Market Accounts	2.90%	2.94%

Certificates of Deposit:

	Rate (As High As)	APY
6 months	3.75%	3.82%
12 months	4.00%	4.08%
24 months	4.50%	4.59%
36 months	4.75%	4.85%
48 months	5.25%	5.38%
60 months	5.50%	5.64%

DirectPlus:

	Rate	APY
18 months	3.99%	4.07%

*Annual Percentage Yields rates are effective October 1st, 2006 and are subject to change without notice. A penalty will be assessed for early withdrawals on the Certificate of Deposit Accounts.

Account Disclosures:

Dividends on Share savings, Club and IRA accounts are computed monthly on daily balances of \$25.00 or more and posted quarterly. Dividends on Christmas Club accounts are computed monthly on daily balances and posted annually. Dividends on interest bearing checking accounts and money market accounts are computed monthly on daily balances and are posted monthly.

Loan Rates

Auto Loans:

	As Low As	Term
New Autos (2005-2007)	5.50% APR for 60 mo.	Up to 72 mo.
Used Autos (2001-2004)	5.75% APR for 48 mo.	Up to 60 mo.
Used Autos (2000-older)	6.00% APR for 36 mo.	Up to 48 mo.

Signature Loans:

	APY	Term
Unsecured	As Low As 10.50%	Up to 36 mo.
Share Secured	Dividend Rate + 3%	Up to 36 mo.
Ready Reserve Checking	12.00%	
Certificate Secured	Dividend Rate + 3%	Certificate Term

Home Equity Line of Credit:

Fixed Rate Plan

		Term
80% LTV	7.00%	Up to 60 mo.
80% LTV	7.75%	Up to 120 mo.
90% LTV	7.75%	Up to 60 mo.
90% LTV	8.50%	Up to 120 mo.

Variable Rate Plan (15 yr. Term)

80% LTV	Prime + 0.00%
90% LTV	Prime + 1.00%
100% LTV	Prime + 1.75%

*All loans are subject to normal credit approval. Loan rates disclosed are the lowest available, subject to type of loan, credit history and automatic payment. Other conditions may apply.

**Consult you tax advisor about the tax deductibility of interest paid on our home equity products.

***Rate current as of October 1st, 2006 and are subject to change without notice.



Services

Savings Accounts:

Share Savings
Christmas Club
Secondary Club Accounts
Certificates of Deposit
Traditional & Roth IRA's
Money Market Accounts
Progressive Savings

Loans:

Vehicle
Recreational Vehicle
Home Equity Line of Credit
Share Secured
Unsecured
Mortgages

Checking Accounts:

Basic Checking
Interest Bearing Checking
Ready Reserve Line of Credit

Other Services:

24-Hour Audio Response
ATM Service
Debit/Cash Cards
Money Orders
Travelers Checks
Wire Transfers
Direct Deposits
Notary Public
ACH Origination
Internet/Online Banking
E-statements
Bill Pay

Officials & Staff

Board of Directors:

Ronald Carlson, *Chairman*
Jim Van Drasek, *Vice Chairman*
Terri Connor, *Secretary*
Mike Nass, *Treasurer*
Chris Laird, *Director*
Gary Hempeck, *Director*
Maggie Kendall, *Director*

Staff:

Francis Odhiambo,
CU President/Manager
Carol Evert, *St. John's
Branch Manager*
Laurie Koppes, *St. Joseph's
Branch Manager*
Michelle Amis, *Midway
Branch Manager*
Charles Yenni,
Midway Accounting

Supervisory Committee:

Xai Thao, *Chairperson*
Lea Holmquist, *Member*
Michelle Kraft, *Member*
Celeste Ernst, *Member*

Fleet Buyers:

Marshall Smith
CU Auto

Member Services Representatives:

Mary Alice Sell
Julie Thomas
Melanie Moriarty
Ann Sawyer
Leslie Hays

Branch Hours

Midway Location:

Monday - Friday 10:30 a.m. - 2:30 p.m.

St. Joseph's & St. John's Locations:

Monday 10:00 a.m. - 4:30 p.m.
Tuesday 10:00 a.m. - 4:30 p.m.
Wednesday 10:00 a.m. - 4:30 p.m.
Thursday 10:00 a.m. - 4:30 p.m.
Friday 7:00 a.m. - 3:30 p.m.

4th Quarter 2006 Holiday Schedule

Our branches will be closed on:

Columbus Day- Monday October 9th, 2006
Thanksgiving Day- Thursday November 23rd, 2006
Christmas Day- Monday December. 25th, 2006

News & Notes...

A note to all Credit Union members with Christmas club accounts. Funds accrued during this last year will be transferred into your primary share savings account at the beginning of business day on Wednesday, November 1st 2006. Please take this opportunity to decide if you want to adjust your contributions into this account for the upcoming year. Please contact any one of our Credit Union offices during regular business hours with any questions.

Help us celebrate International Credit Union Day on Thursday, October 19th 2006. On this date HealthEast Employees Credit Union and fellow Credit Union's around the world show their appreciation to their members. We invite you to stop at one of our branch offices for refreshments and other treats.

We would like to take this opportunity to thank Kori Sawyer for the year's service she served on the Credit Union Board of Directors and Marissa Hilario for her service with the Supervisory Committee. In the same breath we would also like to welcome Lea Holmquist and Michelle Kraft to the Supervisory Committee.



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"Once a member always a member."