



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

\$10,000 in Scholarship Money Available through the FIC

The Minnesota Family Involvement Council (FIC) has \$10,000 available in scholarship money for Minnesota Credit Union members and their families who are continuing their education.

The FIC is offering two (2) \$1,000 scholarships and sixteen (16) \$500 scholarships to 18 Credit Union members, their children or grandchildren throughout Minnesota. Any individual attending College or University, graduate or law school, 2- or 4- year program or community or technical college in the Fall of 2007/Spring 2008 is eligible.

Those interested in applying need to complete a one-page application form and write an essay (500 words) on the topic, "When I think of my Credit Union..." Applicants are encouraged to research the topic using any sources available. The scholarship deadline is February 1st, 2007. The 18 scholarship recipients will be selected and announced in the spring of 2007.

For an application, please contact HECU at 651-232-7600 or apply online www.mnfic.org/scholarships.html.

Worried about the post-holiday blues? HECU can help!

We hope you made it through another year of holidays more or less intact. If, however, you find your wallet is a little lighter than you would like it to be, your trusted Credit Union can help ease your post-holiday financial burden. We offer a variety of low-rate interest loans that can be used to consolidate debt.

If you combine your debts into a single balance with a consolidation loan you can get your finances under control and beat those holiday bill blues. With only one small payment to make each month, your debt becomes manageable. Take advantage of our Payroll Deduction and we will make it easier for you with automatic payments!

Apply today and avoid headaches tomorrow!

Combine your debts now and start the New Year right. Call or stop by the Credit Union and pick up an application today.

Moving your IRA to the Credit Union Is A Good Move for Your Future...

If you already have an IRA, you have taken the first step towards securing

your future. But do you have a Credit Union IRA? There is a big difference – which can make all the difference in your long-term savings success.

A Credit Union IRA offers you not only a tax-deferred vehicle for your savings, but also peace of mind. You can count on your money to work hard for your goals and be there whenever you need it, thanks to these Credit Union advantages:

- **Insured Deposits (up to \$250,000.00 by the NCUA)**
- **Low or No Fees for Account**
- **Maintenance or Individual Transactions**
- **Competitive rates**
- **Personal Attention to your Needs**

How do you move funds from another IRA to the Credit Union?

If the funds are payable to you, it's called a rollover and you have up to 60 days to redeposit the money into an IRA before taxes and early withdrawal penalties apply. Rollovers are subject to certain restrictions, so be sure to consult a tax advisor before taking any action.

Make your move toward greater security, service and success.

Current Rates (effective 01/01/2007)

Deposit Rates

	Rate (As High As)	APY
Savings	0.65%	0.65%
Checking (interest bearing)	0.40%	0.40%
Christmas Club	0.25%	0.25%
IRA's	1.65%	1.66%

Certificates of Deposit:

	Rate (As High As)	APY
6 months	3.50%	3.56%
12 months	4.99%	5.11%
24 months	4.00%	4.08%
36 months	4.25%	4.34%
48 months	4.50%	4.60%
60 months	4.75%	4.86%

Money Market Accounts:

Tiers	Rate	APY
\$1,000-2,499.99	0.75%	0.75%
\$2,500-9,999.99	0.80%	0.80%
\$10,000-24,999.99	1.45%	1.46%
\$25,000-49,999.99	1.65%	1.66%
\$50,000-99,999.99	2.05%	2.07%
\$100,000-249,999.99	2.40%	2.43%
\$250,000+	2.90%	2.94%

*Annual Percentage Yields rates are effective January 1, 2007 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)	5.75% APR for 60 mo.	Up to 72 mo.
Used Autos (2001-2004)	6.00% APR for 48 mo.	Up to 60 mo.
Used Autos (2000-older)	6.25% 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

80% LTV	6.00%	Up to 60 mo.
80% LTV	6.75%	Up to 120 mo.
90% LTV	6.75%	Up to 60 mo.
90% LTV	7.50%	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 your tax advisor about the tax deductibility of interest paid on our home equity products.

***Rate current as of January 1, 2007 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*
Kori Sawyer, *Secretary*
Mike Nass, *Treasurer*
Chris Laird, *Director*
Gary Hempeck, *Director*
Maggie Kendall, *Director*

Supervisory Committee:

Terri Connor, *Chairperson*
Xai Thao, *Member*
Marissa Hilario, *Member*
Celeste Ernst, *Member*

Staff:

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

Member Services Representatives:

Mary Alice Sell
Julie Thomas

Fleet Buyers:

Marshall Smith
CU Auto

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.

1st Quarter 2007 Holiday Schedule Our branches will be closed on:

New Years Day-Monday January 2nd, 2007
Martin Luther King Day- Monday January 15th, 2007
Presidents' Day-Monday February 19th, 2007

News & Notes...

Please help us congratulate Michelle Amis and Melanie Moriarty as they assume their new roles as the Credit Union Branch Managers at our St. John's and Midway locations. We would also like to wish Carol Evert our former Branch Manager at the St John's location good luck and much success as she continues to pursue other endeavors.

As we end 2006, the Credit Union staff would like to thank you for your membership and for allowing us to serve you. Trust us when we say that your membership makes the difference! Our primary objective remains to serve our members in a safe and sound manner. We would like to also take this opportunity to thank the following members who serve on the Board of Directors and Supervisory Committee of HealthEast Employees Credit Union: Ron Carlson, Jim Van Drasek, Mike Nass, Maggie Kendall, Chris Laird, Terri Connor, Gary Hempeck, Xai Thao, Michelle Kraft and Lea Holmquist. Thank you for your continued business and for the confidence you have placed in us.



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"Once a member always a member."