



Check with us for your money needs.

The STORE FRONT



The credit union difference

Albertsons Employees' Federal Credit Union is a not-for-profit financial institution, chartered in 1965 by the National Credit Union Administration. Any employee or retiree of Albertson's, Inc., and family members of those employees and retirees, may join the Credit Union. The Albertsons Employees' Federal Credit Union is unique in that it serves only Albertson's, Inc., and does not serve any other employee groups.

Credit unions are non-profit, cooperative financial institutions owned and run by members for the benefit of the members. As a member-owner, you benefit through higher dividend rates paid on deposits, lower interest rates charged on loans, and products and services offered at lower costs. Bank profits, on the other hand, are distributed to shareholders in the form of dividends.

The Credit Union is a sound financial institution committed to being a primary source of value-added financial services to its membership. It is our goal to provide beneficial, low cost and innovative financial services to members ... services that demonstrate the Credit Union's commitment to personalized service, member education, credit union principles and business practices that ensure financial strength.

We're very proud of our commitment to the original principles of the Federal Credit Union Act, and we are very thankful for the strong support we receive from our sponsor, Albertson's, Inc., in their promotion of the Credit Union as a valuable employee benefit.

Introducing: the new Grant

The United States Government will issue a new \$50 note in late September or early October. The new bill will look similar to the current greenback but will include an image of a red, white and blue American flag waving in the background. This new currency incorporates designs that make our money safer and more secure.



The new \$50 note will incorporate some of the same security features seen on the redesigned \$20 note: A watermark similar to the larger portrait on the bill; a security thread imprinted with USA that glows yellow under ultraviolet light; color-shifting ink that changes from copper to green when the note is tilted; and microprinting that makes the note difficult to copy.

This new \$50 will hit the streets later this year. Once the new bills are issued, previously issued bills will remain legal tender of the United States.

Get Verified

Shop online and activate Verified by Visa®

Your Visa card is now protected by Verified by Visa – it password protects your credit card for free. The next time you want to shop online, visit www.visa.com/verified and enter the information requested to activate this service. It only takes a moment, and then your card will have password protection whenever you shop online with a participating merchant.

Verified by Visa is the choice of many online retailers. Once registered, your Visa card is password protected with an extra layer of security. If a retailer you choose to shop with does not utilize Verified by Visa ... don't worry, there are other security features to observe. Secure site addresses usually begin with "https:" instead of "http:" and display a padlock icon on the bottom right of the browser window, and some sites use site security from Verisign.

For a list of Verified by Visa participating merchants, visit www.visa.com/shopverified.

The benefits of electronic check conversion

Understanding the Accounts Receivable Conversion (ARC) transactions

The electronic age has brought us many products and services that improve our quality of life. Cell phones allow us to keep in touch virtually anywhere we go, while the Internet provides shopping experiences without leaving the comfort of our homes and the ability to pay bills online without writing checks.

Many have heard about electronic check conversion and how it benefits the billing companies and retailers that utilize it, but how does this process benefit the consumer? Account holders don't receive cancelled checks or check images when it comes time to reconcile accounts. Plus, the money for transactions is debited more quickly from an account, eliminating the time a check takes to clear. Therefore, those used to "floating" a check don't have that luxury anymore. At Albertsons Employees' Federal Credit Union, we want you to be aware of what Accounts Receivable Conversion (ARC) transactions are and the advantages they provide.

The ARC transactions are processes retailers and billing companies initiate when consumers present a check to pay for goods and services. Albertsons Employees' FCU, as well as other institutions, does not initiate this process. We simply make payment once the transaction is presented to us just as if a paper check was presented for payment. The difference is that the retailer is presenting the check information electronically and the transaction is processed as an Automated Clearinghouse (ACH) debit from the account, similar to a debit or check card transaction. At this point the consumer begins to receive the benefits of ARC:

- Consumers gain the protection of the Federal Reserve's Regulation E, the Electronic Funds Transfer Act, which gives consumers the right to return unauthorized electronic debits for 60 days after receiving monthly account statements.
- Consumer liability is limited for unauthorized debits.
- Re-credit requirements are placed on financial institutions while disputed transactions are investigated.
- Transactions list the merchant name and, in many instances, the check number presented for payment on monthly statements (this serves as proof of payment and aids in account reconciliation).
- Converted checks may be processed more accurately and are more private than paper checks.

While the ARC process may seem complicated, consumers can continue to write paper checks as before. The only differences are the way the check is presented to the Credit Union, the amount of time it takes for payment to be made, and the way the transaction is reflected on monthly account statements.



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Manager

FINANCIAL HIGHLIGHTS

(as of April 2004)

Members 45,593
Shares \$163,798,147
Loans \$70,005,153
Total Assets \$194,474,928

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www.albertsonsempfcu.com