

Best Wishes for 2008 from Empower Credit Union!



*Thank you for contributing to our food drive in December!
We collected over 20 boxes of food benefiting the House of Peace!*

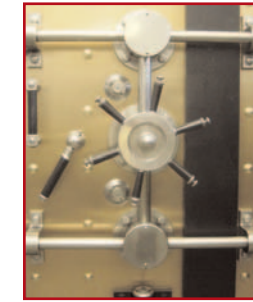
Financial Force

Serving the Employees & Retirees of Wisconsin Energy Corporation, Its Subsidiaries, & Affiliates

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From The Vault



Homeowners' Crunch – what's happening at Empower Credit Union?

It's been all over the news: homes are not selling, declining equity in homes, the sub-prime market, and record foreclosures — the list seems to go on and on!

We've been getting these questions and many more from you, our members, so I'm going to try to answer them here.

The housing market has definitely slowed, but, **properties are still selling.** However, instead of 2-3 months, it's now taking 4-6 months or longer. And many times the final sales price is not what the homeowner is expecting.

If you're looking to move, we're recommending to our members that you sell your current house first, or have at least 6 months of savings in case you need to make mortgage payments on two homes. We're seeing more members who had hoped to sell their old house before they closed on their new home, but the old house still hadn't sold. We can help members who are unfortunately in this situation, but it's better not to put yourself in this position to begin with!

We've seen property values stay flat or even decrease approximately 10% across the state. Obviously some areas are doing better than others, but **we are seeing appraisals come in lower than what our members were expecting.**

At Empower Credit Union we do not make loans at artificially low rates to people who cannot afford the loan payment when the rates reset to a normal "market" rate. **We qualify all our members at "real" rates and make sure that they can afford the loans now and in the future.**

We also **work with all our members when they encounter financial problems, whether it stems from personal or medical reasons, unemployment, or any other reason.** Because this is the way we handle our members, our delinquency has always been low and continues to be that way even with today's challenges.

On the positive side, if you're looking to buy, it's a great market. Rates are close to the historic lows we saw a few years ago and there are some great deals to be made. As always, just make sure you do your homework so you know what you can afford and that the home is worth what you're offering. Call our mortgage specialist first.

Wishing everyone the best in 2008 and like always, please feel free to stop by or contact me by phone or e-mail!



Hours:
8:00am - 4:30pm
Monday - Friday

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Debt Settlement Companies:

Don't Settle for Less Than You Deserve

If you're burdened with financial obligations, you may be tempted to turn to a debt settlement company for relief.

Many of these companies make such claims as:

- Having privileged relationships with creditors.
- Your financial troubles will be over in months.
- Their service preserves or improves your credit score.
- You can't be sued for nonpayment.

In reality, these companies don't have special creditor associations, and the deals they arrange are no better than what you can negotiate.

Most of the time these businesses actually make a bad situation worse. They work by requiring you to stop paying your creditors and deposit money into their special savings accounts instead. Once you've built up enough funds, they offer lump-sum payments to your creditors.

In fact, using their services can:

- Damage your credit.
- Set aggressive collection activity in motion.
- Cause your debt to grow and become more problematic.
- Trigger lawsuits.

The fees to settle are high, often 15 to 20 percent of your debt. Worse, some companies are scams, and will take your money and disappear.



As a benefit of membership in Empower Credit Union, you have FREE access to personal financial counseling at no charge through BALANCE.

A counselor will review your situation and suggest ways to best deal with your debt. Your options may include adjusting your budget so you can remain or become current with your accounts, a Debt Management Plan, or arranging settlements on your own.

Call BALANCE at 888-456-2227, or visit www.balancepro.net.

Mortgage Loans and Home Equity Loans – do you need help?

Empower Credit Union is in the position to help you with your home loans and debt situations!



If you are struggling with your current mortgage lender, come by Empower Credit Union to see what we can do for you!

We have reasonable rates, some of the lowest closing costs in the state, and no prepayment penalties! We take the time to explain everything to you and help you through the process.

For decades, your credit union has been helping its members with their mortgage needs throughout their lives.

Contact Dianna Stock at DStock@empower-cu.org / (414) 221-4072 or JHeinzelman@empower-cu.org / (414) 221-3616 for assistance. And visit www.empower-cu.org for information on our loans, our rates, and to apply online!

Secured Credit Cards Help Rebuild Credit!

Did you know that Empower Credit Union offers a secured credit card?

The amount of your limit is based on the amount that you keep in your savings account at Empower CU. As you make payments, your credit history will reflect this and improve your credit score!

Apply online at www.empower-cu.org to start rebuilding your credit today!

Ultimate Money Market Account

Do you have some excess cash that you would like to earn more than a savings account rate, but you don't want to lock up the funds in a CD?

With a minimum balance of \$25,000, check out our Ultimate Money Market Account rates!

Ultimate Money Market Account	Annual % Rate	Annual % Yield
\$25,000.00 to \$49,999.99	4.20%	4.28%
\$50,000.00 to \$74,999.99	4.40%	4.49%
\$75,000 to \$99,999.99	4.60%	4.70%
\$100,000.00 and over	4.80%	4.91%

See disclosure for account restrictions. Terms and conditions apply. APY may be reduced by fees. Limited time offer.

Make your IRA Contributions!

You have until April 15, 2008 to make your 2007 IRA contribution! While you're at it, why don't you make your 2008 contribution soon and start earning interest today!

Empower Credit Union offers both traditional and Roth IRAs for its members.

Use your Empower CU IRA as a STABLE saving vehicle for retirement as your money is guaranteed not to lose value!

1-year IRA Special*

\$100 - \$9,999	4.57% / 4.65% APY
\$10,000 - 24,999	4.62% / 4.70% APY
\$25,000 and above	4.67% / 4.75% APY

*Annual Percentage Yield. Terms and conditions apply. APY may be reduced by early withdrawal penalties. Limited time offer.

Save Money from Holiday bills by transferring balances!

Transferring your high-rate card balances is an easy way to get on the fast track to savings.

Start now with our limited-time promotional offer

5.9% APR!*

Contact Monica at (414) 221-2557 or MLove@empower-cu.org for more information.

*Annual Percentage Rate. This offer is good for balance transfers completed between February 1 and April 30, 2008.

Sign up to watch mortgage rates automatically with Rate Watch!

Do mortgage rates keep you guessing? Are you waiting for rates to reach a certain level?

Let Empower Credit Union watch the rates for you!



We will e-mail you either daily or when rates hit a certain level. **You can find "Rate Watch" on the website by going to "Rates", then "Home Loans."** Once there, look on the left and click on "Rate Watch." Fill in the information and you're done!

Contact Jim Heinzelman at JHeinzelman@empower-cu.org or at (414) 221-3616 for more information.