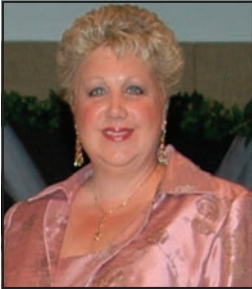


**MESSAGE FROM THE CEO:**



Dear Valued Members:

Times are hard, and everyone is feeling the strain from our down economy. It affects most all of us, regardless of occupation, income or job security. To make matters worse, many experts are predicting things to get worse before they get better. At times like these, we really need to focus on the future and stay as positive as we can. Things will ultimately get better, as we've learned from our own history. Recessions have occurred sporadically throughout American history, and even a depression. Each and every time we have recovered. We understand, however, the slight sense of panic many feel when discussing or thinking about our current dilemma, especially when it comes to personal finance. The banking crisis in recent months certainly has not helped ease the minds of those finding it harder to make ends meet. Rest assured, as members of a stable financial institution such as Beacon Mutual FCU you have one less thing to worry about.

There are some lessons we need to learn from this crisis though. First, we need to learn to live within our means and save for our future. We cannot and should not borrow our way to prosperity. There are times when borrowing is necessary, and Beacon Mutual FCU stands ready to help when those times come up. We have money available for the purchase of those things that need financing like homes, cars and unexpected emergencies. It is, however, essential that each of us distinguish between our wants and needs. There are things in life worth having, but they are also worth saving for as well. We all need to have several months of expenses set aside for the unexpected.

Second, we need to learn that our homes are where we live, not a savings account, or even an investment. We cannot assume that home prices will continually increase forever. We shouldn't buy a home we can't afford assuming we will eventually make enough money to afford it, or that we can always sell it and get our money out of it. We cannot continually refinance the house and take more and more money out. Eventually, that payment will come due.

Americans are a resilient hard working group of people. We can and will come through this crisis. No matter what your thoughts are about the national economy, the best way we can position ourselves for the future is to put our own finances in the best order we can. If that means paying down debt, do it. If that means tightening your belt, do it. If you need help, your Credit Union is here to help. If you decide you need to borrow some money for a major purchase or to restructure your existing debt, we'll do everything we can to provide you with simple, easy to understand, affordable payments. We work for our Members, not for any stockholder. Our slogan is our philosophy: *Beacon Mutual Federal Credit Union — Guiding You to Financial Success!*

Respectfully,

*Anna Maria Brenneman*

CEO & Manager

**51ST ANNUAL MEETING—SOARING**

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**DATE: SUNDAY, APRIL 19, 2009**

**TIME: 1:00 PM**

**LOCATION: OLD BARN OUT BACK**

**DINNER RESERVATIONS REQUIRED**

Tickets can be purchased at the Credit

Union Office. \$7/adult; \$5/child

Call us today at (419) 228-4321!





## Beacon Mutual Federal Credit Union

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# NCUA

National Credit Union Administration, a U.S. Government Agency

## HOW TO BUILD A BUDGET

The first step is important to begin even before starting your budget. That step is what we call "write that down!" We use the term because it is something you should do after every financial transaction you carry out. Whether using your debit or credit card, writing a check, or even paying in cash, writing down the money you spend will help you in building a functional continuing budget. It is also important because once you are in the habit of writing down every transaction and amount, you cannot be surprised by expenses that show up in your budget. After a couple of months of writing down your transactions, it will become habit & lend to a more accurate budget.

Now let's discuss the 4 main rules to building and maintaining a budget. The first rule is to figure out what you are making each month. You need to know how much money you have to work with. This is not what you were told you would make when you were hired, but it is what you actually have to work with after taxes, the actual amount of your paycheck. The second rule is to know your expenses. If you've been careful and diligent about writing it down, this will be much easier. Don't forget to include yourself. Include a regular savings program that will prevent your budget from falling apart when the unexpected happens. Even a small amount saved on a regular basis will add up over time.

The third rule is to figure out the difference. This is a tricky rule because it takes more than simply knowing the difference between what you make and what you spend. It is also critically important to be able to distinguish between what you want versus what you really need. Most people have the toughest time with this one. Using a trusted family member or close friend to assist you with this part may be helpful. Finally, once you have a budget completed, track it, trim it if necessary, and write down your goals. Everyone has financial objectives, some of which may be way out in the future. Writing down your goals will help you stay on track, prioritize your goals, and not fall victim to impulses that you will later regret.

Finally, teach the kids! Good financial habits are not natural, they need to be learned and the best place to learn them is from parents. Don't keep your finances a secret from the kids. Share with them age appropriate information so they will learn your good habits. If you need help, just let us know. Beacon Mutual's Goal is to "Guide You To Financial Success!". Our members' good financial health is our primary concern.

## Six Personal Financial Tips from Beacon Mutual...

- 1) Find out where your money is really going – While this seems basic, it is the cornerstone to much of the advice from professional financial advisors and is the activity that can jumpstart sound spending habits. **Result – Increased awareness about your spending decisions.**
- 2) Identify and change at least one reckless spending habit – Most of us know it's not easy to change behavior – especially ones that provide instant gratification like those daily \$4 lattes. But by eliminating or replacing just one – you can save a substantial amount of money. **Result – Better control, understand, and curb impulsive purchases.**
- 3) Pay your bills online with B-Pay Beacon's Free Web Bill Pay Service– With multiple bills to pay, at different times during the month, it's hard to keep up. By scheduling payments online, bills get paid in a timely manner and without having to write out individual checks or getting dinged with late fees. **Result – Spend less time paying bills and more time doing things that are important to you.**
- 4) Set up an emergency fund – Sock away money every month to ensure that you are financially prepared in case the unexpected happens. Even a small amount each month can add up to a lot over time. **Result – Peace of mind knowing that you and your loved ones are prepared.**
- 5) Use the B-Web, Beacon's Free On-Line Banking Service – Using Internet Banking enables you to see all your finances in one place and truly gain control over your spending habits. You can view and manage multiple accounts, pay bills, prepare for taxes and more. **Result – Organize your life and control your financial well being.**
- 6) Create a budget – Create expense categories that reflect where your money is going, (e.g, rent, groceries, entertainment). Then determine where you can spend less per category – so that you can put that money into savings or investments. **Result – Get out of debt, stay out of debt and start planning for the future.**

## Is it Time to Refinance Your Home or Purchase a New Home?

We've all heard about the sub-prime mortgage crisis. Beacon Mutual holds no sub-prime mortgages! If you have a mortgage that is variable & the rate is going to reset to a higher rate sometime in the next year, you have a sub-prime mortgage. The Federal Reserve has lowered rates several times within the last 9 months. If your mortgage rate is going up when all the rest of the rates in the market are falling, you have a sub-prime mortgage. We only offer conventional fixed and variable rate loans. There are no teaser rates. We will underwrite your loan using conventional, responsible underwriting standards. If you are approved for a loan through BMFCU, you can be confident there will be no surprises down the road! We encourage you to check your mortgage documents to see if you have a sub-prime mortgage. Come in & see what we can do. We can't guarantee we can re-write your loan, but we guarantee we will do everything possible to help. Even if you're not involved in a sub-prime mortgage, but are looking to reduce your current interest rate or payment or if you are looking at the possibility of purchasing a home or moving up, come see us. Our rates are very competitive, and we will be happy to talk to you about your opportunity to get a new mortgage.

**BEACON MUTUAL Federal Credit Union**, serving select Employee Groups, was chartered by the National Credit Union Administration in May 1958. BEACON MUTUAL FCU serves all employees of Husky Energy Inc., Fort Amanda Specialties, Ineos, Cargill Corp. and Tom Ahl Family of Dealerships who work in Lima, Ohio or are supervised from the Lima facilities. BMFCU's federal charter welcomes the addition of other select employee groups. (Other interested employee groups are welcome to join Beacon's field of membership. Contact the Credit Union manager for details.) Immediate family members of all groups are also eligible for membership and are invited to join the Credit Union. "Immediate family members" are defined as mother, father, grandparents, children, grandchildren, brothers and sisters, in-laws and step-children.

**OUR MISSION STATEMENT:** *This Credit Union, Founded by Its Members, Exists to Promote Thrift and To Provide Convenient, Competitive Financial Services Through Dedicated Volunteers and A Professional Staff, While Maintaining Financial Stability, Adherence to Legal Compliance and Fostering Loyalty Among Its Members.*

**OUR VISION STATEMENT:** Beacon Mutual FCU endeavors to be a growing, first-class credit union committed to becoming the primary financial institution of our members. Through the cohesive contributions of every employee, director and volunteer, we will strive to efficiently guide our members to financial success with quality service, a full range of products and cost-effective personalized financial solutions. Member owned, member driven and financially strong, safe, profitable and compliant — our goal is to be a competitive and trustworthy institution others wish to emulate.