



WINTER | 2010

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OUR BOARD OF DIRECTORS CANDIDATES

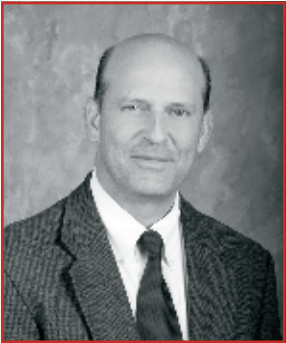
LINDSAY HARRIS, CMSGT., USAF, RET.



Lindsay Harris (CMSgt, USAF, Ret) is an incumbent member of the Board who has served in the role of Board Member/Volunteer since January 2007 which includes his current position as the Secretary of the Board. Lindsay had 30 years of military service, the last six at Edwards Air Force Base. He has served as the Senior Enlisted Advisor to the Maintenance Group Commander for the last two years during his tenure at Edwards. He also serves as an assistant pastor at Community Lighthouse Ministries in Rosamond, California, serving that community spiritually. Currently, he is employed by Edwards AFB serving as the 419th Aircraft Maintenance Unit Civilian-in-Charge.

“Keeping the military heritage ingrained in this credit union is paramount in its continued service to the community. By its very name and locations it speaks volumes towards instilling a sense of stability. It has a common goal we all share. As we progress through these changing and challenging economic times, I look forward to working towards this common goal that will raise this credit union to higher heights. Please allow me to continue this very important work. I look forward to the challenge.”

RON DAVINO



Ron Davino is an incumbent member of the Board of Directors who has served in the role of Board Member and member of the Supervisory Committee, which includes his current position as the Chairman of the Board. He is employed by the Air Force Flight Test Center serving as the Director of the Joint Program Management Office.

“As a member of your Board of Directors, I will represent your interests and work toward maintaining a high quality of service, as well as a prominent level of safety and security. As chairman of the Board of Directors, my primary focus over the past year has been on preserving capital and adjusting operations to mitigate risks facing our credit union stemming from our country’s financial crisis. I will continue this focus for 2010 as I believe that there is a heightened need for high-quality, low-cost financial services. I am also committed to providing financial services to the highest degrees of responsibility. This commitment is core to our existence and is rooted in our mission statement: ‘We are deeply passionate about serving our members based upon our rich military heritage of honesty, integrity, and excellence.’ As a steward of our financial co-operative, I remain committed to maintaining the financial strength of our Credit Union.”

KIM DUNHAM



Kimberly Dunham has served as Chair of the Supervisory Committee since June 2004 and concurrently as a Director since October 2009. In this capacity, she has become familiar with credit union operations at a very detailed, operational level. In addition to this experience, she has been an employee at Edwards Air Force Base since 1984. She brings more than 25 years of financial and business management experience to her volunteer role. She currently serves as Chief of the Resources Branch, 412 Electronic Warfare Group, Business Division.

“In service to our Credit Union, I will ensure that your interests are well represented through a meaningful partnership with the Board of Directors and Management team. As incumbent Chair of the Supervisory Committee and a new Director, I am very aware of the challenges brought about by our struggling economy and ever changing regulatory environment. But even in the face of unprecedented change in our industry, I believe it is critical to maintain our core identity, rich military history, and passion for serving you - our valued members. I welcome the opportunity to continue my service to you as a member of the Board of Directors.”

EFCU ANNUAL MEETING COMING IN APRIL:

The 2009 Annual Meeting will be held on April 22, 2010 at Cascades located at 3905 Club Rancho Dr, Palmdale, CA (at the Rancho Vista Golf Club). The cost is only \$10 for this nice dinner, informative meeting and some prizes. The invitation will be provided in the next newsletter.

We all know the challenges that have faced our Community in 2009. Jobs have been lost, houses foreclosed on, cars repossessed, home values declined and spending is down as we have all had to adjust to the recession. At the Annual Meeting, we will discuss how EFCU has adjusted to these economically troubled times in order to ensure success for the long term.

EFCU remains quite strong financially, and we have money to lend. We operate in a safe and sound manner so that our members can feel confident that their funds are secure.

For 2010, there are three Board of Director positions open for election. The election procedure is provided by the Secretary of the Board, Lindsay Harris, and is as follows:

A nominating committee of three or more members is chosen by the Board at least 120 days prior to the Annual Meeting. It is the duty of the nominating committee to determine that the members nominated will accept office if elected.

The nominating committee files its' nominations with the Secretary of the Credit union at least 90 days before the Annual Meeting, and the secretary notifies in writing all members eligible to vote, at least 75 days before the Annual Meeting, that nominations for vacancies may also be made by petition signed by 1% of the members.

The notice shall indicate that the election will not be conducted by ballot and there will be no nominations from the floor when the number of nominees equals the number of positions to be filled.

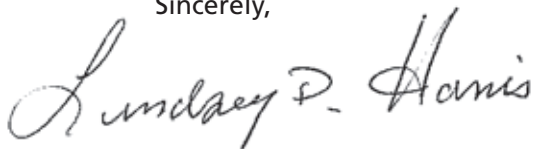
Under the By-laws of Edwards Federal Credit Union, you may nominate by petition any member of the Credit Union when a vacancy on the Board of Directors exists. There are currently three vacancies, and the nominating committee has already received three nominations for those positions.

However, in the event that you would like to nominate additional candidates by petition, the procedure for doing so is that you must have your nomination signed by 230 members which represents 1% of the total number of Edwards Federal Credit Union membership. Your nominee must supply a brief statement of qualifications and biographical data which you submit with your petition. Also, your nominee must sign a certificate stating that they are agreeable to being nominated and will serve if elected to office. Finally, you must have your nomination filed with the secretary of the Credit Union at least 40 days (March 12, 2010) before the Annual Meeting (April 22, 2010).

The election will then be held at the Annual Meeting on April 22. No nominations will be taken from the floor as all vacant positions are covered by the total number of nominees.

If you would like further information on the petition procedure, you may go to our online banking site at www.edwardsfcu.org and look at the "members only" tab for the Bylaws. If you don't have access to online banking, simply ask us for a copy of the petition process as stated in our Bylaws and we will mail it to you.

Sincerely,



Lindsay Harris, Secretary of the Board

Remember to update your contact info!

If you change jobs, addresses, or phone numbers—don't forget to notify Edwards FCU. Make these changes with Secure Forms through CLIC Online Banking for free. You can also write or fax us.

Telephone Inquiries

Phone: **Telephone number for all branches: (661)952-5945**
or Toll free: (877) 256-3300

Hours: 7:00 a.m. - 6:00 p.m., Mon. - Fri.
9:00 a.m. - 2:00 p.m., Sat.

CALL-24: Use above numbers, select 1 then #

Website: www.edwardsfcu.org

email: ememberservices@edwardsfcu.org

Office Locations

Edwards AFB Branch 10 South Muroc Drive Edwards, CA 93524 Fax: (661) 258-7244	Lancaster Branch 44288 North 10th Street West Lancaster, CA 93534 Fax: (661) 942-3573
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NASA Dryden Branch
Bldg T1
NASA Dryden Campus
Edwards CA 93523
Fax: (661) 258-7234

Office Hours

Edwards AFB Branch
Lobby: 9:00 a.m. - 5:00 p.m., Mon - Fri.
Walk-Up: 8:00 a.m. - 9:00 a.m., Mon - Fri.
5:00 p.m. - 5:30 p.m., Mon. & Fri.
& Military Paydays

Lancaster Branch
Lobby: 9:00 a.m. - 6:00 p.m., Mon - Fri.
9:00 a.m. - 2:00 p.m., Sat.
Drive-Up: 8:30 a.m. - 6:00 p.m., Mon - Fri.
8:30 a.m. - 2:00 p.m., Sat.

NASA Dryden Branch
Lobby: 9:00 a.m. - 2:00 p.m., Mon - Thurs.

President/CEO

Stan Turner

Board of Directors

Ron Davino	Chair Person
Ardith Richardson	Vice Chair Person
Lindsay Harris	Secretary
Robert Large	Treasurer
Martin O'Brien	Director
Lora Counts	Director
Kimberly Dunham	Director

Supervisory Committee

Jeffery Veselenak	Chair Person
Kimberly Dunham	Member
Deborah Letourneau	Member
Kenita Bushee	Member

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PEER TO PEER LENDING:

Some of you have heard about lending to and/or borrowing from other people instead of doing business with your Credit Union. This technique is called Peer to Peer Lending.

For some people, this might be a good technique to use, but you better know exactly what you are getting into. Do your research first, because there are many potential problems that have been well documented with Peer to Peer Lending. Instead, simply do business with your Credit Union and avoid all of the problems. We will give you a good deal, and you will be able to sleep at night.



A MESSAGE FROM THE PRESIDENT

Do you think that Credit Unions are the same as Banks? Credit Unions may offer similar products and services, but they have a distinct difference that sets them apart from the rest: Credit Unions are member-owned, not-for-profit financial institutions. We have members, not stockholders, so our focus is on you, the member.

First and foremost, credit unions exist to serve their members and meet their financial needs. Member-owned and controlled, credit unions give each member an equal voice in the operation of the organization, regardless of the amount they have on deposit. One member equals one vote.

Edwards Federal Credit Union has served the Antelope Valley for over 47 years and believes that access to high-quality, low-cost financial services is critical to the financial health and stability of our Community. Further, Edwards Federal Credit Union operates in the best interests of the membership. We strive to fulfill our Mission Statement as "We are deeply passionate about serving our members based upon our rich military heritage of honesty, integrity and excellence."

I hope you have a great 2010. See you at the Credit Union.

Stanley W. Turner
President/CEO