

SUMMITUP

OFFICIAL NEWSLETTER OF THE SUMMIT FEDERAL CREDIT UNION

SUMMER 2006

New Brighton Branch

It's been a very busy few months for us here at The Summit. We're very excited to announce that the members of the Rochester-area Brighton School Employees Federal Credit Union officially merged with The Summit on July 1st adding over 600 new members to our family and a brand new Brighton branch location that opened on July 10th. Our new Brighton branch is located in the Tops Brighton Plaza at 1900 Clinton Ave. South (formerly Loehmann's Plaza).

"The Board and management of the Brighton School Employees FCU did an amazing job for their members for many years," stated Michael S. Vadala, President and CEO of The Summit Federal Credit Union. "We are delighted that they chose to come to us to carry out the financial future for their members, and those members are a great addition to our credit union."

As part of Brighton's Grand Opening celebration, which began on July 10th will be continuing until September 15th, we're donating \$10 to the Brighton Education Fund in honor of each new member that joins The Summit during this welcoming period. The Grand Opening also includes great giveaways and prizes for new members. Congratulations to Susan Miller who won four tickets to the American Idol Live Concert in July during our Grand Opening Celebration! A ribbon cutting-ceremony attended by many local dignitaries was held at the new location on July 19th.

For a complete list of Brighton's new branch hours, visit our website at www.summitfcu.org, or call (585) 453-7000 or (800) 836-SFCU. Stop in to see us today!



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WELCOME NEW MEMBER COMPANIES!

R O C H E S T E R

- Employees of Services for Seniors, LLC
- Employees of Seneca Museum of Waterways and Industry
- Garth Fagan Dance Company
- Sibley Nursing Personnel Service, Inc.
- Waterloo Kiwanis Club

B U F F A L O

- Buffalo Hardwood
- Camp Good Days and Special Times, Inc.
- Doritex
- Kirst Commercial Real Estate

The President's Message

By Michael S. Vadala, President and CEO of The Summit Federal Credit Union



I'm proud to have just recently completed my 9th and final year on the Board of the National Association of Federal Credit Unions (NAFCU), which is a trade association that represents the interests of federally chartered and federally insured credit unions. NAFCU works diligently with key Federal Regulators, Congressional Committees, and others who have influence over our industry. During my time on this Board, I was able to meet with Federal Reserve Board Chairman Alan Greenspan and other Fed Governors, as well as representatives from the United States Treasury, National Credit Union Administration and Congress. It was a very exciting experience and an honor to participate on this twelve person board which is made up of many of the nation's top credit union leaders.

Although I held the seat on the Board, the staff and Board of The Summit Federal Credit Union provided me with the time and support necessary to successfully serve in this position. We are all happy and proud to have fulfilled our commitment to the industry that we believe in, and we believe that our involvement in NAFCU has made us a stronger organization. As a result, The Summit reaped several benefits for our membership, and for our credit union. I will briefly explain those benefits to you now.

On a national level, credit unions are working even harder to extend services to our members that need them most, especially those in underserved areas. At The Summit, we have taken this challenge and addressed it head on. In the past few years we have added five

geographical areas to our charter; all of which are deemed underserved by the federal government. In order to fully serve the people in these areas, we now offer more affordable lending programs and financial literacy programs than ever before. We are engaged in offering used car loans to those transitioning from welfare to work through our involvement in the Wheels for Work program. We have been an active participant in the United Way's C.A.S.H. (Creating Assets, Savings and Hope) initiative, which has enormous possibilities. And we have introduced BALANCESM Financial Fitness Program to our entire membership, which is a free confidential financial counseling service. It is the exposure to many of the national initiatives that has motivated The Summit to work hard to become a leader in these areas.

The Summit's association with some of the nation's largest credit unions has allowed us to share ideas for strategic planning methods, operational enhancements, branch expansions, and more. We have had the opportunity to work with many other credit unions, and many have seen us as a friend. Our relationship with other credit unions and our reputation for quality service has made us a leading candidate when other credit unions are looking for a merger partner. With all financial institutions trying to "increase their piece of a smaller pie" these mergers have better positioned the Summit to succeed in the long run. We have opened four new branches in the last 13 months and have a fifth planned for this fall. Many of these branches were a direct result of mergers with other credit unions, but all of our members

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Mike Vadala presents Federal Reserve Board Chairman Alan Greenspan with a NAFCU award expressing appreciation for his long career as a steward of U.S. financial markets.

Branch News

CITY OF BUFFALO—NEW BRANCH COMING SOON

We are anxiously awaiting the completion of our second full-service branch in the Buffalo area to be located this time in the City of Buffalo. This new branch will be in a newly built plaza at the corner of Delaware Ave. and Hertel Ave., and it won't be far from the site of our original branch at 2727 Main St., the former branch of the Buffalo Telephone Employees Federal Credit Union. This new facility will feature a drive-up ATM and teller lane, and should be very easy to reach for our Buffalo members who live or work in the downtown or surrounding areas. We are looking at a tentative Grand Opening date in November and will provide more definite details as we move through the Fall.



City of Buffalo branch drawing.

CLARENCE BRANCH—FIRST ANNIVERSARY CELEBRATION

June 1st marked the one year anniversary of our Clarence branch in Buffalo. In honor of this special event, we threw a week-long anniversary celebration in late June. The celebration included breakfast refreshments on Monday morning, as well as a week long "register to win" raffle for 3 great prizes! The Grand Prize was a Delta Sonic Professional Car Detailing Package, Second Prize was a Picnic Backpack for Two, and Third Prize was a \$25 Wegmans gift card. The first anniversary celebration also featured free giveaways throughout the week. A Closing Reception was held on Friday

afternoon with anniversary cake and punch for all. The celebration was a fun time for everyone, and a great way to enjoy the success of our first year in Buffalo!



HILTON—NEW DRIVE-UP ATM KIOSK ADDS CONVENIENCE

A brand new freestanding drive-up ATM kiosk officially debuted in Hilton on June 16th, adding even more credit union access and convenience for our members in the Greater Rochester area. The drive-up ATM is located on a plot of land just behind the Hilton Family Restaurant near the branch, which opened in late February at 41 Hovey Square in the heart of the Village of Hilton.

"This new ATM kiosk is a real milestone — our first stand alone drive-up ATM for the credit union — and will provide more convenience for our current and future Hilton-area members as we increase our accessibility throughout the region," said President & CEO Michael Vadala. "We're proud to be a partner in the continuing revitalization of the Village of Hilton offering more services to area residents than ever before."

Our new Hilton ATM adds to the credit union's list of over 120 surcharge-free ATM's available for Summit members in the Western NY and Finger Lakes areas. The new ATM is open 24 hours and is located in a safe, well-lit and easily accessible area near the branch.



New Hilton ATM Kiosk

PENFIELD—ATM MACHINE RAISED

Summit members conducting ATM transactions at our Penfield branch have noticed some positive changes recently... the Penfield ATM was raised 8" in height in May, making it much easier to reach and more accessible from their vehicles.



Summit management took member's feedback into consideration and called Diebold Incorporated to remedy the situation following concerns about not being able to reach the ATM machine comfortably.

"Member's feedback, both positive and negative, is extremely important to us. We always want to provide you with the best possible service we can give," said Chris Kausch, Penfield Branch Manager. "We take member comments seriously and want to assure you that we'll do what we can to make financial transactions with The Summit as easy and convenient as possible. This is just one example of that," concluded Kausch.



The Dorschel Summer Sale

A GREAT CATCH for Summit Members

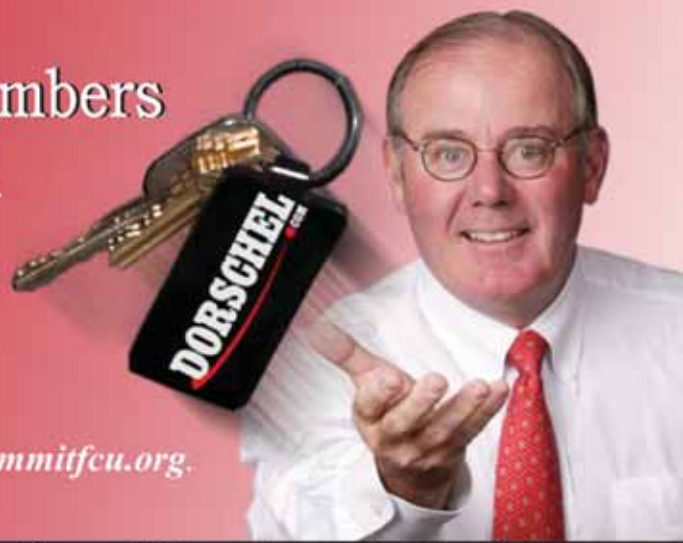
For 3 DAYS ONLY, The Summit FCU & The Dorschel Automotive Group are teaming up to offer you the BEST deals on new and used Dorschel vehicles.

AUGUST 17th, 18th, 19th ONLY

No Payments for 90 Days¹ | 2-year AAA membership with purchase of vehicle

For more information call (585) 453-7030 or visit www.summitfcu.org.

¹No Payments for 90 Days for qualified buyers



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Buffalo Area Credit Unions Form a Cooperative Group

Erie/Niagara Credit Union Cooperation

The credit union's "People Helping People" cooperative spirit is alive and well in Buffalo with a bit of a twist this time... "Credit Union's Helping Credit Union's". This cooperative spirit led to the recent formation of the **Erie/Niagara Credit Union Cooperative**.

This unique cooperative group is made up of ANY Buffalo or Niagara District credit union, league or non-league affiliate of any size that wants to participate for the betterment of credit unions in the region.

The objective of this cooperative is to meet frequently, work together and pool our resources to reach new levels of success, growth and credit union visibility & awareness. The consensus was that there is a general lack of credit union awareness in the market and that credit unions still remain one of the "best-kept secrets" in our region. More than ever, the group felt strongly that now is the time to educate potential members on the benefits of a credit union as a better financial alternative to banks.

The Summit in conjunction with Niagara's Choice, Niagara County and Financial Trust FCU took the lead to begin the process with a meeting at The Summit's Clarence Branch back in February. This led to monthly meetings of all interested credit unions, plus the official formation of the Erie/Niagara Credit Union Cooperative group and an Advertising Sub-Group.

The meeting topics to date have included:

- Cooperative Advertising & Positive Public Relations
- Financial Literacy & Community Involvement
- Legislative & Political Action

And here's the best news, the Advertising Sub-Group is planning a possible Radio campaign for the Fall and Winter months pending the overall financial participation of a large number of credit unions. We're committed to this campaign, and we'll keep you posted on our progress in future SummitUp issues.

MEMBERS Financial Services Celebrates with Frontier Retirees



The Summit recently celebrated with Frontier retirees.

The Summit was proud to take part in a special celebration of retirees at Frontier Corporation in Rochester recently. The company recognized all of their employees who were about to retire by having a luncheon at the Strathallan Hotel.

The Summit's MEMBERS Financial Services Representative, Doug Lannak, was present and helped to congratulate all of the retirees by bringing a special dessert to the event. Two cakes were custom made for the luncheon, one bearing the old Rochester Telephone Company logo, and the other displaying the new Frontier logo. This special food donation was just The Summit and MEMBERS Financial Services' way of saying 'Congratulations' to all Frontier retirees!

Representatives are registered, securities are sold, and investment advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member NASD/SIPC, a registered broker/dealer and investment advisor, 2000 Heritage Way, Waverly, Iowa 50677, toll-free (866) 512-6109. **Nondeposit investment and insurance products are not federally insured, involve investment risk, may lose value and are not obligations of or guaranteed by the financial institution.** CBSI is under contract with the financial institution, through the financial services program, to make securities available to members.

The Summit In the Community

The Summit continues to make many positive contributions of time and resources to those who live and work in the communities we serve. Our dedicated staff donated hundreds of volunteer hours and used a variety of credit union resources to give back to charitable organizations, member companies and most importantly, to our valued members. From financial education to life skills and assistance with income tax preparation, The Summit remains deeply committed to local causes.

ST. JOSEPH'S VILLA

Approximately 12 Summit staffers took part in the March Planting & Community Donation Project in partnership with Rochester's St. Joseph's Villa. The agency specializes in helping at-risk youth overcome serious emotional and behavioral challenges and cares for kids in crisis. The 2-part project involved working side by side on-site with students at The Villa's greenhouse to plant 30 flats of flowers, plants and herbs. These plants were donated later to local charitable organizations throughout the city. A 2-month joint advertising campaign further supported the project and included Radio, Newspaper, website (www.CaringForKidsInCrisis.com) and Public Relations efforts. Laurie Baker, Summit Chief Operating Officer, sits on the St. Joseph's Villa Board of Directors and was featured in their advertising campaign.



JUNIOR ACHIEVEMENT JOB SHADOWING PROGRAM

10 Akron High School students visited the Clarence branch in April to shadow employees, learn about their positions at the credit union, their careers and find out how they got their job at The Summit. Branch Manager, Richard Greco, lead a presentation about the credit union that focused on a variety of financial education topics.

SUMMIT EDUCATIONAL RESOURCES WALK

One of our key Buffalo area member companies held a major fundraising event in April. Clarence staff participated in the walk and handed out literature to hundreds of walkers and their families. The proceeds from the walk benefited Summit Educational Resources' programs and facilities serving autistic and physically challenged children throughout the Buffalo area.

UNITED WAY OF GREATER ROCHESTER'S DAY OF CARING

In April, The Crisis Nursery was the beneficiary of a clean-up crew from The Summit who spent the entire day sprucing up the grounds of the home that houses children facing crisis situations. We also donated playground equipment for the home as a lasting gift for these young children.



UNITED WAY C.A.S.H./VITA PROGRAM

This past Spring, The Summit Federal Credit Union once again partnered with The United Way of Greater Rochester's C.A.S.H./VITA program assisting underserved residents in this area. C.A.S.H. stands for Creating Assets, Savings and Hope. VITA stands for Volunteer Income Tax Assistance.

Volunteers from The Summit staff helped hundreds of participants complete their tax returns at no charge and also counseled people on strategies for savings, home ownership and the establishment/repair of their credit. We also reached out to over 100 unbanked participants and brought them into The Summit's membership family, an achievement we're very proud of.

JUVENILE DIABETES RESEARCH FOUNDATION WALK FOR A CURE

A 5K Walk was held at the Rochester Institute of Technology (RIT) on May 21st and The Summit was on hand to walk and raise money for the JDRF.

MARCH OF DIMES/WALK AMERICA

We were involved in numerous fundraising activities to benefit the March of Dimes including an Ice Cream Social and Hot Dog Sale in the month of April. In May, we sold beanie baby stuffed animals in the branches and had a Summit team of 13 employees and their families take part in the Rochester 5K Walk America event. We are proud to say we raised \$11,774.00 for the cause.



ROLAND WILLIAMS YOUTH LIFELINE FOUNDATION FREE FOOTBALL & LIFE SKILLS CAMP

Summit staff was on hand in June to lead a Youth Financial Education session entitled "Credit 101" for 150 campers at John Marshall High School in the City of Rochester. The annual Life Skills Camp is run by NFL football player Roland Williams and is free for participants of all ages.



(Above) 28 Summit Employees participated in the Corporate Challenge at RIT.

(Left) Summit employees participated in the United Way Day of Caring.

JP MORGAN CHASE CORPORATE CHALLENGE

The Summit fielded a team of over 20 runners/walkers who participated in the 5K Race held on the campus of the Rochester Institute of Technology (RIT) on June 1st. The Summit's employees joined over 70,000 participants from various Rochester businesses in the race.

High Gas Prices Got You Down?

With fuel prices rising, many drivers are suffering major financial collisions this Summer. Thankfully, many vehicle-associated costs are within your control. You can save a lot of money by making a few simple changes to the way you drive and use gas. With a little help from The Summit's BALANCE Financial Fitness Program, we'd like to offer some helpful hints on keeping money in your pocket by conserving on gasoline.

CONSIDER DOWNSIZING. Large, heavy vehicles can burn up to three times as much fuel as small car — so consider a vehicle that's built to get better gas mileage. If you are truly ready to significantly reduce fuel consumption, look for a hybrid car that runs on a combination of gasoline and electricity. They are both economically and ecologically sound choices.

MAINTAIN YOUR VEHICLE. Preventative maintenance not only makes for a safer, more secure ride, but keeping all your vehicle in tiptop shape will extend fuel usage over time. For example, keep your air filter clean, your tires properly inflated, the clutch adjusted, and make sure your engine is running on clean oil.

DRIVE SMART. Before trips, look for unnecessary, heavy objects you may be carrying both on the exterior and interior of the vehicle. Carrying items like tool kits, stereo equipment, and ski or bike racks adversely affects gas mileage. If you don't need these items, don't take them along.

CHART YOUR COURSE CAREFULLY. Choose the most direct route with the flattest terrain and fewest stops, and if at all possible, avoid traffic jams which kill gas mileage with stop and go driving. Have a navigation system? Use it to find the quickest path and you'll also avoid wasting gas by getting lost.

DRIVE LESS. Car pool more. Reduce unnecessary trips by combining errands, and try to bike, walk, or use public transportation whenever possible. If you have neighbors who work in the same general area as you do, arrange for car pools to share the cost of gas.

OTHER WAYS TO SAVE GAS INCLUDE: turning the car off rather than idling, traveling the correct speed for each gear, and don't rev the engine needlessly or warm up newer vehicles. Use cruise control on the open road, coast down hills, and accelerate slowly when leaving stoplights. Think twice before turning on the AC too — that blast of cool air means a much quicker visit to the pump. Instead, roll the windows down while driving at low to moderate speeds.



THE SUMMIT ANNOUNCED OUR
NEW PARTNERSHIP WITH THE
BALANCE FINANCIAL FITNESS
PROGRAM IN FEBRUARY.

BALANCE provides excellent financial education and counseling programs for our members. Services include money management and housing counseling, a debt repayment plan, credit report review, and a toll-free information line — all at **no cost** to Summit members.

For more budget-friendly ideas give BALANCE a call at (888) 456-2227. As a benefit of being a Summit member, their certified financial counselors will help you put together a workable, individualized spending and savings plan.

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have gained convenience from the expanded branch access.

Finally, The Summit Federal Credit Union has been on the cutting edge of change, so that the needs of our operation and our owner/members have been considered by the rule making bodies of our government. We have been exposed to legislative and regulatory proposals, long before they are implemented. As a result, we have been able to influence, and to be prepared for change. We've been able to affect the impact of change so that it has a reduced or positive impact on The Summit, rather than sit on the sidelines and wait for change to happen. We have made a long lasting relationships with policy makers that will extend long after our service to NAFCU is over, so that we can continue to be positioned well in the future.

During or after any long term relationship or experience it is important to reflect back and determine what you learned from it. Probably the greatest lesson learned from our time at NAFCU is that it is possible, and easy, to have impact if you get involved. Without a doubt, our involvement with NAFCU over the past few years has allowed us to have a significant influence on the credit union movement and a much greater impact than we otherwise would have been able to have on our own. As owner/members of The Summit, we know that ultimately this will benefit you.

Michael S. Vadala
President and CEO



SUMMIT EXPRESSSM AUTO LOANS NOW AVAILABLE AT BUFFALO DEALERS

Whether you're financing a new or new-to-you vehicle, our Summit Express Auto Loans make buying your next vehicle as easy as 1 - 2 - 3. Our list of current participating dealers is growing every day.

Visit the auto loan section of our website for a complete list.

If you have any questions, or want more information about our Summit Express Auto Loans, please don't hesitate to contact us at (585) 453-7030 or (800) 836-SFCU extension 7030.

MEMBER SPOTLIGHT:

Summit's Home Expo Helps Members Find First Home

We hosted our 6th Annual Home Expo in April at our corporate office in Greece, featuring experts from all areas of home ownership. Representatives were on hand to answer prospective home buyer's questions about the home buying process.

Summit members Steven and Adrienne Donner were one couple that attended this informative evening and had this to say, "Adrienne and I had bought a book on buying a home, but we wanted more information before making such an important decision. The Expo answered our questions in more detail and gave us a feel for what to expect in the home-buying process."

After coming to the event, the Donner's teamed up with realtor Martha Yudicky (of Martha Yudicky Realty) to start house hunting. They received a mortgage through The Summit and a few months later were moving into their new home!

"Nothing beats the feeling of knowing you've written your last rent check and are about to make a good investment in something that's all your own," said Steve Donner. "I couldn't believe how quickly and smoothly it all happened. The Summit kept us informed during each step of the process. We're very happy with your service!"

Congratulations, Steven and Adrienne, we hope you enjoy your new home!



Did You Know...

Want to avoid paying fees at foreign ATM's? One option is to ask for cash back when using your debit card. Most businesses do not charge for this service.

With the addition of our new Brighton branch, Summit members now have access to 20 CU Service Center shared branches in the Rochester area plus another 7 branch locations in Buffalo! Conduct all of your credit union transactions seamlessly and without fees at any CU Service Center shared branch. For a full listing of participating locations visit www.cuservicecenters.com. Or call (800) 919-CUSC (2872)

Have you heard about our special program that allows some members to avoid Relationship Benefits fees? You may already qualify based on your household income. For more information call our Member Service Department at (585) 453-7030 or (800) 836-SFCU ext. 7030.

Summit members can use their Summit ATM card or VISA® Check Card to make withdrawals, transfers and balance inquiries at any KeyBank® ATM.¹

¹Transaction fee may apply.



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GO PAPERLESS!

Receive SummitUp electronically by sending an email to MemberUpdates@summitfcu.org with your name, email address and home address.

CHECK OUT OUR BRAND NEW WEBSITE

Our new website launched in June and is more convenient than ever. We've rejuvenated the look of the site with a new modern design, added several new pages, plus we've updated existing pages with more informative content. *Check it out today at www.summitfcu.org.*



1,000 FREE Bonus Points

When you open your Summit VISA® Platinum before 9/15/06!

NO Annual Fee

Earn Reward Points
Redeemable for Air Miles
& Premium Merchandise

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Apply Today!



*1,000 Reward Points will be placed on approved Summit VISA Platinum Card at the time you establish your new card. Bonus points awarded only to new VISA Platinum cardholders.