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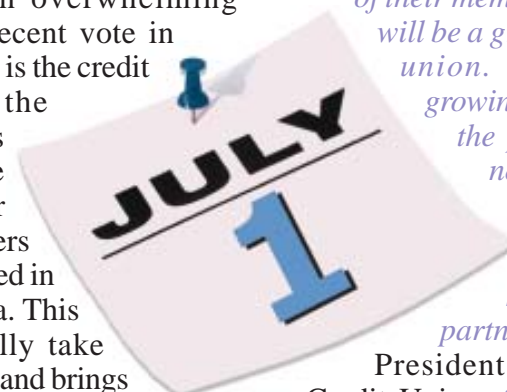
FIRST LINK FEDERAL CREDIT UNION MEMBERS VOTE TO MERGE WITH THE SUMMIT

First Link Federal Credit Union members approved a merger with The Summit by an overwhelming majority during a recent vote in early May. First Link is the credit union serving the employees of Birds Eye Foods in the greater Rochester area and staff members of the Allens Inc. based in Montezuma, Georgia. This merger will officially take place on July 1, 2007 and brings over 1,300 new members into The Summit's family. The credit unions will do business under the one common name of The Summit Federal Credit Union and will now have a combined 51,000+ members.

Mike Vadala, President and CEO of The Summit says, "The Board and Management of First Link FCU did an amazing job for their members for many

years. We are delighted that they trust us to continue serving the financial needs of their members, and those members will be a great addition to the credit union. We look forward to growing together and expanding the product offerings to our newest members from First Link".

"We're very confident having The Summit as a partner," said Paul DiGenova, President of First Link Federal Credit Union. "They really understand what it is to be a credit union, plus they have a similar culture to our own in addition to a great reputation and truly outstanding member service. As a result of this merger, our members will continue to enjoy the excellent service that they are used to, plus benefit from more convenience and access to a wider array of products and services than ever before," DiGenova concluded.



COMMUNITY INVOLVEMENT

The Summit continues to make positive contributions to the lives of those who live and work in the communities we serve. Over the past few months, our amazing and talented staff has put in many volunteer hours and used many credit union resources to help give back to the community:

UNITED WAY'S DAY OF CARING (MAY 2): Eleven employees participated in this all-day event, working to clean up the grounds of the Catholic Family Center's Sanctuary House. We spent the day weeding, trimming trees, cleaning playground equipment and staining a swing set. The Catholic Family Center is Rochester's largest family service provider; helping 63,000 people each year achieve independence with dignity.

THE MARCH OF DIME'S WALKAMERICA (MAY 6): Four Summit walkers raised \$1,500 at the annual WalkAmerica. The Summit raised an additional \$2,700 through other fundraisers such as beanie baby sales, a hot dog sale, 50/50 raffles and candy bar sales. The March of Dime's mission is to improve the health of babies by preventing birth defects, premature birth, and infant mortality.



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THE PRESIDENT'S MESSAGE

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

I wanted to depart from my usual message in this edition to talk about a topic that is very important to The Summit and goes to the very core of our existence as a member-owned, not-for-profit organization...

Our commitment to giving back to the communities we serve. Our focus and dedication to community involvement takes many forms here at the credit union and remains a key part of our overall mission.

VOLUNTEERISM/"HUMAN CAPITAL"

BOARDS OF DIRECTORS

Our amazing and talented staff put in hundreds of volunteer hours each year on Boards and committees of non-profit organizations, utilizing their time and talent to assist a wide variety of organizations. For example, in calendar year 2006, credit union staff and management donated over 758 hours of volunteer time to various causes in Rochester, Seneca Falls and Buffalo. The Summit strongly encourages our employees to volunteer their time and provides the flexibility to do so both during the workday and after hours.

DONATIONS/SPONSORSHIPS

Beyond the donation of 'human capital' from The Summit staff, the credit union also provides monetary support to a wide variety of organizations through event sponsorships, donations of merchandise, prizes, plus many other avenues. Imagine trying to sift through the mountain of requests that come in each month from organizations in all of the cities we serve. It's a daunting task but we're proud to help as many groups and causes as possible within our budget.

SERVING THE UNDERSERVED

C.A.S.H./VITA PROGRAM

The Summit continues to partner with The United Way of Greater Rochester in the C.A.S.H./VITA program. C.A.S.H. stands for Creating Assets, Savings and Hope. VITA stands for Volunteer Income Tax Assistance. This past tax season, Summit volunteers assisted participants by completing their tax returns at no cost and counseled people on savings strategies, money management plus ways to establish and repair their credit. **I'm delighted to say that over the past 2 years, our credit union has opened over 200 new accounts with previously unbanked consumers more than all of the other banks and credit unions combined. That's something we're all very proud of.**

WHEELS FOR WORK PROGRAM

The Summit continues to support the Catholic Family Center of Rochester's Wheels for Work program helping participants find and buy affordable transportation so they're able to keep their current jobs. We provide 0% interest loans to clients who qualify for this special program while providing a series of financial education presentations to potential clients of the program as well.

FINANCIAL EDUCATION

MEMBER COMPANIES

The Summit team reaches out to employees at member companies through a series of "Lunch and Learn" Financial Education seminars. Topics include: "Managing Your Finances", "Fraud & Identity Theft", "How To Buy Your First Home" and were delivered to members and non-members at these companies. Finally, we have made these presentations available for viewing on our website so members can use as them as the need arises.

YOUTH FINANCIAL LITERACY PROGRAMS

Helping kids understand the basic fundamentals of money management is an important key to their future success as citizens of our communities. We take this mission very seriously and continue to partner with organizations like The Community Place of Greater Rochester, St. Joseph's Villa, and the Youth Lifeline Foundation to teach financial literacy to at-risk kids. We believe that by helping kids learn about managing and spending their money at an early age, they are more likely to make positive decisions later in life.

Financial Education continues to be a key component of our outreach efforts in the community at large, within member companies, in underserved areas and among members and non-members. It remains a key area of focus and is a unique differentiator for The Summit compared to the banks' efforts in the community.

Thanks for allowing me to highlight some of the great things that we do here every day at The Summit. We will continue to support organizations wherever we do business, not because we have to, but because it is the right thing to do.

Michael S. Vadala
President & CEO
The Summit Federal Credit Union

TIPS FROM BALANCESM FINANCIAL FITNESS

THE ADVANTAGES AND DISADVANTAGES OF LEASING A CAR

Does leasing a car make sense for you? To help you decide, consider the following:

ADVANTAGES

Monthly payments and down payments are often reasonable

Most repairs are covered by warranty

Sales tax is low

You can drive a new car every few years

You never have to sell it; just return it at the term's end.



DISADVANTAGES

Equity is never gained

Buying out the lease is much more expensive than purchasing it in the first place

Exceeding the mileage limit and nicks and dings are costly

Lease offers can be very confusing

Getting out of a lease is difficult and expensive

We want to help you master your money. That's why we've partnered with BALANCE, a financial education and counseling service that can help you get your finances in order, pay down your debt, and reach your goals – all at no charge to you. Call 888-456-2227 or log on to www.balancepro.net/partners/summitfcu for more information.

NEW "BALANCETRACK ONLINE LEARNING PROGRAM"

Through our partnership with BALANCESM Financial Fitness Program, we strive to provide our members with the best financial tools available. That's why we're excited to introduce *BalanceTrack*, a personal finance education program designed to help our members on a variety of topics.

These eight education modules will guide members through the core aspects of personal financial management. By completing these courses, members are moving toward financial success while demonstrating a commitment to sound money management.

For more information, or to view the BalanceTrack education modules, visit www.balancepro.net/partners/summitfcu or call 1-888-456-2227.

The BalanceTrack education modules include:

MONEY MANAGEMENT. You can save money and reach your financial goals – all it takes is a money management plan.

CREDIT MATTERS. Using credit wisely to help you achieve your goals while avoiding financial pitfalls.

DRIVE AWAY HAPPY. Make educated decisions on your vehicle and financing options to make the best of this important decision.

THE BASICS OF INVESTING. You can build wealth through wise investments – all it takes is knowledge and commitment.

THE WORLD OF CREDIT REPORTS. With an understanding of credit reports, you can take the necessary steps to maintain a positive credit standing.

THE ROAD TO HOMEOWNERSHIP. An understanding of the home buying process puts the American dream of homeownership within your reach.

IDENTITY THEFT. Learn how to protect yourself from identity theft, and how to recover if you are victimized.

FINANCIAL PLANNING. From reducing your tax liability to preparing for your estate, financial planning means managing your finances for the long-term.



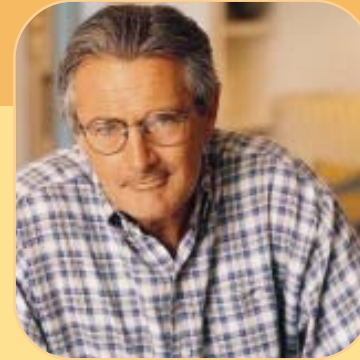
WHAT'S HAPPENING IN YOUR LIFE?



BUYING A HOUSE?



STARTING A NEW JOB?



RETIRING?



STARTING YOUR OWN BUSINESS?



EDUCATION EXPENSES?



HAVING A BABY?

"You owe it to yourself and your family to know all your options. There is no cost or obligation to talk with a financial professional."

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.

MEET YOUR MEMBERS FINANCIAL SERVICES TEAM

Our MEMBERS Financial Advisors are especially qualified to provide Summit members with professional assistance, quality financial products and dependable service. Get to know a little bit more about *your* Financial Services Advisors:



DOUG LANNAK | FINANCIAL ADVISOR MEMBERS FINANCIAL SERVICES, ROCHESTER & SENECA FALLS

Doug is a Registered Financial Advisor of CUNA Brokerage Services, Inc., a broker/dealer with a wide portfolio of securities products, such as mutual funds and annuities, and a member of NASD and SIPC. Doug is also a licensed insurance representative of CUNA Mutual Life Insurance Company and can help with your insurance needs.

Doug is a member of the National Association of Insurance & Financial Advisors in which he was recognized with the **Million Dollar Round Table** achievement in 2006. Doug also made **President's Council** with CUNA Brokerage Services and the **Circle of Excellence** award for the fifth consecutive year with Nationwide Insurance Company.



DAVID GOLDPENNY | VP, FINANCIAL ADVISOR MEMBERS FINANCIAL SERVICES, BUFFALO

David is a VP, Financial Advisor of CUNA Brokerage Services, Inc., a broker/dealer with a wide portfolio of securities products, such as mutual funds and annuities, and a member of NASD and SIPC. David is also a licensed insurance representative of CUNA Mutual Life Insurance Company and can help with your insurance needs.

David is a Life Underwriter Training Council Fellow (LUTCF) and has received multiple **Circle of Excellence** awards from Nationwide Insurance Company. David is also a member of CUNA's **High Achievers Club**.

To get a no-cost, no-obligation consultation, call your MEMBERS Financial Services Representatives at (585) 453-7230 or (800) 836-SFCU ext. 7230.



FINANCIAL SERVICES

DID YOU KNOW?

- You can now reset your Online Access password right from our website homepage. Simply go to www.summitfcu.org to change this information.
- In our continuing efforts to provide you with quality service, we are now monitoring and recording incoming and outgoing phone calls. Please note that by calling The Summit, you are consenting to the monitoring/recording of these calls.
- All Summit members have access to the AutoSMART program. Let AutoSMART help you find the best possible deal on your next vehicle purchase. Visit the AutoSMART link on our website's homepage for details!



Our VISAsm Platinum with Rewards Card gets even more Rewarding with....

1000 FREE Points
{ Coming August 2007 }

LESSONS FROM THE LOSS PREVENTION TEAM IDENTITY THEFT AND YOU: WAYS TO AVOID BEING A VICTIM

According to the Federal Trade Commission identity theft has become the top consumer complaint in America since 2000. Here at The Summit we want to keep you and your family safe from this increasingly common activity.

Identity theft occurs when someone steals your personal information, like your date of birth, address, phone number, or social security number and uses them for personal gain. Unfortunately in these cases, the victim's credit can be harmed taking years to straighten out the problem or money could be lost.

There are several ways that identity thieves can access your personal information. For example, they may go through your trash or steal your purse, wallet, or mail. They may submit a change of address form for your mail, use fake emails to get you to provide personal information, or they may even steal personnel records from your employer.

Fortunately, there are many ways to stop thieves in their tracks before damage is done.

Make sure you safeguard your information by shredding financial documents such as credit union statements, credit card bills, unsolicited offers for credit cards, etc. before discarding them. Sign up for electronic

statements that can be emailed directly to you from your financial institution. We offer **FREE Online Statements** to all members. Log into your account via **Summit Online Access** at the top of our homepage at www.summitfcu.org, click on "Account Access" and then "Online Statements" to sign up today.

Monitor your financial accounts and statements monthly, if not more frequently. If you don't receive mail, regular monthly bills, or if you are denied for credit for no apparent reason, there may be reason for alarm. The law entitles each person to one free credit report per year. Visit "Credit Reports & Reviews" on our website under "Member Resources" to learn how to get your free report today. If you encounter suspicious activity, defend yourself as soon as you discover it. Close any cards that have been tampered with, file a police report immediately and contact your financial institutions.



Do not sign the back of your credit cards, instead write **PHOTO ID REQUIRED**. When you are writing checks for your credit cards, don't

write your complete account number on the "FOR" line. Instead only put the last four numbers (your credit card company knows the rest of the numbers). This way, anyone who handles your check will not have access to your credit card number.

Welcome!

WE'D LIKE TO INTRODUCE THE NEWEST ADDITION TO THE LOSS PREVENTION TEAM: **DEBBIE HEBBES**. DEBBIE BRINGS ALMOST 20 YEARS OF SECURITY, FRAUD, INVESTIGATIVE, AND LOSS PREVENTION EXPERIENCE TO THE SUMMIT.

Copy both sides of your license, credit cards, and any other sensitive documents including passports. If your wallet is stolen, you'll have all the phone numbers to call for replacements. Make sure you store the copies in a safe place.

Lastly, if you are a victim of fraud, call any one of the below nationwide credit reporting companies immediately. You can request a "fraud alert" be placed on your credit report.

- EQUIFAX: 1-800-525-6285**
- EXPERIAN: 1-800-397-3742**
- TRANSUNION: 1-800-680-7289**

Good luck, stay safe, and don't allow these thieves to make you their next victim.

This article contains some material referenced from The Federal Trade Commission. Washington, D.C.: Avoid I.D. Theft, 2006.

CONGRESSMAN ARCURI VISITS OUR SENECA FALLS BRANCH



Michael Arcuri, Congressman for New York's 24th Congressional District, stopped by our Seneca Falls branch in February for a tour and a visit with President & CEO Michael Vadala. Pictured from left: Lori Butlak, Maria Conley, Congressman Arcuri, Michael Vadala and Alessandra Sunderlin.

GOING AWAY?
FOREIGN CURRENCY NOW AVAILABLE AT THE SUMMIT.

**OVER 40 DIFFERENT FOREIGN CURRENCIES
AT ALL BRANCH LOCATIONS,
ALL WITH 48-HOUR TURNAROUND.**

**VISIT ANY BRANCH LOCATION FOR DETAILS
OR CALL (800) 836-SFCU ext. 7030 OR (585) 453-7030**

ST. JOSEPH'S VILLA & THE SUMMIT TEAM UP FOR BUDGETMANIA!

To spend or not to spend. That is the question.

Or at least, that's *one* of the many questions teenage students at the St. Joseph's Villa Avalon School were asking as they played an interactive game called *Budgetmania!*, conducted by staff from The Summit.

On Wednesday, May 30th, 16 sophomores, juniors and seniors at the alternative high school in Greece, were randomly assigned occupations (fire chief, brain surgeon, pastry chef or goat herder) and received a monthly income, accordingly, in play money. The students then moved through various "stations" – manned by Summit staff — that mimic the real-life financial choices and challenges they might encounter in a typical month. The game also gave students the option of establishing savings accounts, investing or applying for a loan or credit card.



Avalon School Director Lucy Miraglia says the game "provided a crucial and fun learning experience" for the students, all of whom have emotional, behavioral and social needs and benefit from Avalon's smaller setting, close instruction and support of special education teachers and social workers.

"As a credit union, one of our main priorities is helping kids understand the basics of money management," says Laurie Baker, Summit Senior Vice President/COO. "Financial education and building positive relationships is very important to us and part of our core mission."

To learn how you can help St. Joseph's Villa care for kids in crisis, call 585-865-1550 or visit www.caringforkidsincrisis.com

*The Federal Trade Commission monitors identity theft. Please contact them if you have incurred any financial loss due to identity theft. www.FTC.gov