

LETTER OF UNDERSTANDING AND AGREEMENT

This Letter of Understanding and Agreement is made and entered into this 3rd day of September 2010 by and between LAFCU (the "employer") and OPEIU Local 459, AFL-CIO (the "union").

Pursuant to Article IV, Section 1 of the current Labor Agreement and for the duration of this Agreement, LAFCU and OPEIU Local 459 mutually agree that the following interpretation of "required" will be applied:

When Management posts a full-time schedule that requires Saturday hours, and, there are volunteers for that schedule, the high senior employee(s) that volunteer(s) will be paid at time and a half. In the event there are no volunteers, the low senior employee capable of performing the work without additional training will have to accept the schedule.

Further, if a full time employee requests a schedule from Management that includes Saturday for personal reasons, the employee will be paid at straight time unless the work week exceeds 40 hours.

Lansing Automakers Federal Credit Union (LAFCU)

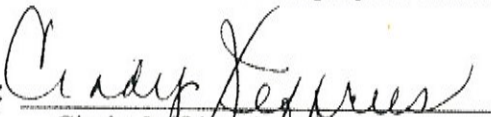
By: 
Robin Frucci, CEO

Dated: 9/7/10

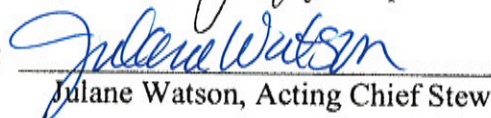
By: 
Sharon E. Gillison, SVP-HR

Dated: 9/7/10

Office and Professional Employees International Union (OPEIU), AFL-CIO Local 459

By: 
Cindy Jeffries, Service Representative

Dated: 9-3-2010

By: 
Julane Watson, Acting Chief Steward

Dated: 9/6/2010