



PERMACULTURE CREDIT UNION NEWSLETTER

ESTABLISHED MAY 18, 2000

APRIL 2007

Hot Water from the Sun

By Barbara Mueller

I started thinking about solar hot water when I moved back into my Santa Fe house over four years ago. I had bought the house seven years before while I was living in Japan, and now I was finally going to "retire" and move in and make it mine!

When the old water heater starting behaving erratically, I realized I had not yet saved enough for expenses. Permaculture Credit Union to the rescue. They said yes, so I went ahead. Good timing after all, because there are both state and federal tax credits available in 2006 and 2007. The application for my share secured loan was processed almost immediately.

On the Friday after Thanksgiving, once I had run the last of the dishes through the dishwasher, I drained the old tank in preparation for the work to begin. It turned out the platform it stood on had been built way back into the wall and had two pipes running through it, so I couldn't just pry up that piece of plywood. It took a friend with a Sawzall that evening to get it out, and then I started rebuilding.

Over the weekend I kept patching and sanding and patching and sanding. Though I had never done much of that kind of work before, in the end, the quality matched that of the professionals who had done the upper part of the walls, (garage quality), and I got two coats of paint on it, finishing around 5 p.m. on Monday afternoon.

Cedar Mountain Solar arrived at 9 a.m. Tuesday morning with all their equipment and three young men to do the work. Of course, they immediately came up against a problem. Apparently, the overflow pipe that was in the wall was not put in according to code and in fact ran uphill at that point!?!?! A call was put in to the inspector, and the men



got to work assembling what they had brought. Later that day, the inspector outlined his preferred plan, and all went smoothly after that. In the meantime, I barraged the crew with my questions because this was a really big deal for me, and I wanted to see and experience it all. By the end of the day, the water was back on and the electrical backup was running, so we had hot water for the night. Not solar hot water yet, but a shower nonetheless. I was grateful.

It turned out I needed an electrical outlet in the wall, closer to where the water heater was, to plug in the overheat protection circuit, and I had not arranged for that ahead of time. Fortunately, an early morning phone call to my electrician caught him at breakfast and he promised to come that same morning (!!!!) to put one in.

Despite the first snow of the season, Cedar Mountain Solar came back the next day to install and fill the glycol lines, install the PV panel and DC pump, and finish putting the whole thing together. This is NOT a do-it-yourself project. Lots of specialized equipment and knowledge is needed, and lots and lots of copper pipe now all covered with tidy black insulation. By 2 p.m. it was finished. And I was left watching the temperature gauge and hoping for sunshine, even while appreciating that first snow.

After two days of sunshine, I could hear the little DC pump whirring away heating water so I turned off the backup 220 electric system at the fuse box. That night I took the deepest hottest bath possible, followed the next morning by a looooooong shower, and still had hot water left. Unless we get several cloudy days in a row or a houseful of houseguests, I'm leaving that backup off. Unexpected bonus: when I stand in the shower under all that hot water, I feel such abundance!!

A Statement of Gratitude, and an Elucidation

By John J. McAndrew

This quarter our fiscal sponsor, Permacultura America Latina, received a grant of \$50,000 for our general operating support. Fiscal sponsorships allow organizations to raise and receive tax-exempt donations under a non-profits 501(c)(3) umbrella for their public benefit activities. The grant came from a donor advised fund of RSF Social Finance. The board and staff of Permaculture Credit Union would like to thank RSF Social Finance for their trust in us and support of our mission. This grant increases our capacity so that we can make more loans to our members, enable us to pursue more sustainable projects, and help PCU continue to grow and expand its services, most notably by helping us add the staff hours needed to implement those services.

As a member of the PCU and Chair of our Fundraising Committee, I'm well aware of the befuddlement many of our members feel when they hear that their credit union seeks donations. It can be a little disorienting to think of your financial institution seeking grants and donations. We think of non-profits needing to do that, not banks or credit unions. Let me explain. This will tell you a lot about how PCU works, and how we are different.

It all begins with two facts: 1) We are small. 2) We are radically, profoundly different.

The PCU started with seed money. A handful of members, foundations and other individuals made large donations while many early members gave small donations in addition to making their initial deposits. In contrast, many credit unions are subsidized by other institutions (e.g., New Mexico Teachers, State Employees). Now, after nearly seven years in service, we are a \$3 million credit union, up from 2.7 million last year, thanks to our most recent grant and the diligent oversight of our assets.

While maintaining \$3 million in assets, we need to generate enough

reliable income to pay our staff, pay the rent, send out monthly statements, advertise minimally, pay dividends to shareholders, host an annual meeting, and still generate enough additional income to have sufficient funds to make more loans to members. In other words, we still have to be able to grow.

Why do we want to grow?

Because our mission is to serve the needs of the earth and its people, and we—members, staff, and board—want to do more of that.

Many financial institutions do their best to make sure their customers stay in debt for the rest of their lives ("Hey, want another credit card?"). We congratulate our members when they pay off a loan early and our goal is to give back to our members 20% of our surplus in dividends and/or services.

Another thing that makes us different is that our field of membership is based on our values rather than where we live or work. We practice the ethics of Permaculture. While so many are engaged in a spending spree, our members are learning to marshal their resources for future use. They are engaged in a myriad

of alternative projects that are part of the solution rather than the problem. And together we are creating new paradigms in the financial industry.

Like a new permaculture garden that needs an influx of resources such as compost and seeds to get started, we also need outside resources to help us along until we evolve into a self-sustaining system. Hence our current need for grants and gifts that come from sources other than the income we generate on our own. These infusions enable us to become self-sustaining more quickly and enable our members to educate themselves, buy hybrid vehicles, install solar panels and water catchment systems, and do all the other creative projects that are making us a growing resource for our communities and the environment.

Thanks again to all our donors and all our members, and a special thanks to the donor advised fund of RSF Social Finance, an organization which has shown itself to be a great partner in this revolutionary project in which we are all engaged.

RSF Social Finance provides innovative investing, lending, and philanthropic services to create a better future. For more information, please visit their website at www.rsfsocialfinance.org.

PERMACULTURE CREDIT UNION

"Making the difference in the lives of people who care about the earth."

Enclosed is my tax-deductible donation.

Name _____

Address _____

City/State/Zip: _____

I am enclosing a check payable to Permaculture America Latina for:

\$25 \$50 \$100 \$250 \$500 \$1,000 OTHER \$ _____

For tax-deductible contributions, please make checks payable to:

PAL (Memo to Read: c/o PCU Funds)
P.O. Box 29300
Santa Fe, NM 87592-9300

**PERMACULTURE CREDIT UNION
ANNUAL MEETING**

WILL BE HELD ON
Saturday, May 19, 2007 at 3:00 p.m.
Location: The Treehouse Café
at Plants of the Southwest
3095 Agua Fria Street
Santa Fe, NM 87507

You don't want to miss this opportunity to meet staff, board members and fellow members of our credit union as we begin our 8th year of operations. The meeting is short and the treats are delicious!

**BOARD OF DIRECTORS
ELECTION**

This is your opportunity to participate in your credit union. Three candidates have been accepted by the nominating committee for the two positions open for the Board of Directors. The ballots for this election were mailed to eligible members on April 6, 2007. Ballots must be returned and postmarked no later than April 30, 2007 to be counted.

**YOUR VOTE COUNTS.
PLEASE VOTE!**

**PCU BOARD AND
STAFF ON TOUR**

Donald Sarich will be at the Green Festival in Chicago Saturday and Sunday, April 21st and 22nd. Eileen Banashek and Matthew Carrasco-Trujillo will have a booth at the Earth Day festivities at EcoVersity in Santa Fe on Saturday, April 21st.



**PRINCIPLES OF
NATURAL BUILDING**

Are you thinking of building your own home? What determines what that house will look like and feel like? What will it be made of? Here are a few of the principles compiled by Ianto Evans, cob builder extraordinaire. Gives us something to think about!

- Your house should improve your health, not poison you.
- No synthetic materials, they are toxic. Clean air, water, food.
- Your house should fit your activities as a glove fits a hand. Arbitrary, rectilinear box spaces work for warehousing. People should never be warehoused.
- Avoid geometries that have names: square, rectangle, circle, pentagon, etc.
- Your house must be economical to build and manage. No debt, no treadmill to pay for it.
- Don't overbuild. Know when you have enough, both structurally and spatially.
- Invite Nature in, integrate the wild; bird nests in eaves, sunset views, wild plants in patio pavings, frogs, bats, weeds in garden, growth on the roof, full-moon windows.

FROM "MR. COB GOES TO EDEN"
BY IANTO EVANS, PERMACULTURE
ACTIVIST, SPRING '07, NO. 63

VISUALIZE PCU!

We would like to create a permanent visual display for the PCU table at conferences and festivals that includes photos of our members and their sustainable projects that have been funded with PCU loans. If you would like to be a part of the display, please send large color photographs (e.g. - 4"X 6" or 5"X8") to our mailing address or e-mail digital photos to us at eileen@pcuonline.org. And please give us a short quote to put next to the photo. Thanks!

KEEP US UPDATED

Returned statements cost us money. Please give us a call as soon as you have a change of address or phone number. Also let us know if you are going to be "temporarily away" so we can hold your mail or send it to an alternate address.
THANK YOU!

PRINCIPLED PEOPLE

What defines us as a credit union is not where we work or live, but the principles we hold in common. Tell us a story or give us an example of how you have implemented the principles of Permaculture in your decisions and your plans. We will print some of your stories in subsequent newsletters. Photos are welcome. Send everything to eileen@pcuonline.org. Subject to read: Attention Newsletter Editor.

FINANCIALS: (All numbers are Year-to-Date totals)	January '07	February '07	March '07	Financial Goals for 1st Quarter 2007
Loans	\$2,228,380	\$2,376,819	\$2,518,080	\$2,519,178
Total Assets	\$2,777,551	\$3,208,365	\$3,080,699	\$2,827,406
Retained Earnings	\$99,386	\$147,919	\$146,087	\$100,740
Capital Ratio (Retained Earnings/Assets)	3.58%	4.61%	4.74%	3.42% (Required) 3.56% (Goal)
Membership	877	892	897	895
Total Income (Loans, Investments, Fees & Donations)	\$17,817	\$84,195	\$100,827	\$55,317
Total Expenses(Operation & Dividend Expenses)	\$16,830	\$34,676	\$53,140	\$52,977
Net Income or Loss	\$987	\$49,519	\$47,687	\$2,340



PERMACULTURE CREDIT UNION

MISSION STATEMENT

The Permaculture Credit Union pools the financial resources of people who believe in the ethics of Permaculture—care of the earth, care of people, and reinvestment of surplus for the betterment of both. We apply those resources to earth-friendly and socially responsible loans and investments.

OFFICE LOCATION

4250 Cerrillos Rd., 2nd Floor,
Santa Fe, NM 87507

MAILING ADDRESS

PO Box 29300,
Santa Fe, NM 87592-9300
Toll Free: 1-866-954-3479
Phone: (505) 954-3479
Fax: (505) 424-1624

Web Site: WWW.PCUONLINE.ORG
Email: PERMA@PCUONLINE.ORG

OFFICE HOURS

Monday–Wednesday 10:00am – 5:00pm
Thursday–Friday 10:00am – 5:30pm

LOAN REQUEST

During normal business hours
Or by appointment for member
convenience.

MANAGEMENT & STAFF

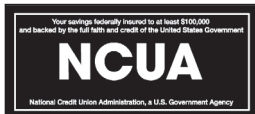
Donald J. Sarich, President/CEO
Eileen Banashek, Bookkeeper
Willina M. Martinez,
Member Services Representative
Matthew Carrasco-Trujillo,
Loan Processor

BOARD OF DIRECTORS

Nora Haskins – Chair
Hugh Roberts – Vice Chair
Susan Coulter – Secretary
Barbara Mueller – Treasurer
Jake Ingram – Director
Wesley Roe – Director
John J. McAndrew – Director

SUPERVISORY COMMITTEE

Carolyn Agard – Chair
Joseph Ellis – Member
Elizabeth Martin – Member
Phil Vergamini – Member



2007 HOLIDAY CLOSINGS

GOOD FRIDAY
FRIDAY, APRIL 6
(CLOSE AT 1:00)

MEMORIAL DAY
MONDAY, MAY 28

INDEPENDENCE DAY
WEDNESDAY, JULY 4, 2007

USA PATRIOT ACT ANNUAL NOTICE TO MEMBERS

Member Identification Requirements

In accordance with Section 326 of the USA Patriot Act, applicants for new accounts are requested to provide current picture identification that verifies identity including name, address and other identifying information.

In some cases, identification will be requested for current members if original documentation was not obtained with the opening of the account. In all cases, protection of our members' identity and confidentiality is our pledge to you. We support all efforts to protect and maintain the security of our members and our country. This notice is being published as required by law.

PRIVACY POLICY

We do not disclose any nonpublic information about our members and former members to anyone except as permitted by law.

MEMBER SERVICES

We are currently financing up to \$100,000.00 in loans per household. All rates are subject to change without notice.

- NEW & USED VEHICLE LOANS
- MORTGAGE LOANS
(Land & Home Equity)
- BICYCLE LOAN DISCOUNT
- SIGNATURE LOANS
- SHARE & CERTIFICATE SECURED LOANS
- CREDIT CARDS
- STUDENT LOANS

SUSTAINABILITY DISCOUNTS

We provide sustainability discounts for projects that are earth-friendly. The usual discount is .75% off our current loan rates. Call our office staff for details.

DIRECT DEPOSIT

Have funds directly deposited into the PCU from your paycheck or other financial institution. Pay your bills by having funds directly transferred from your PCU account. Pay your PCU credit card with ease online.

MEMBER ALERT

DO NOT RESPOND to email scams that ask you for your account number, credit card number, and personal identification numbers. Email messages that ask for this type of information are fraudulent, and should be reported immediately.

This includes seemingly real notification from VISA Security and NCUA (National Credit Union Administration) requesting you to go to a website and log in. We will never contact you and ask for this information.

WHAT IS PERMACULTURE?

We all have pondered the meaning of Permaculture, whether we are new to the concept or teach others what it means. We've been printing selected definitions in our newsletters to give you food for thought. So tell us how you define Permaculture. As space permits in upcoming newsletters, we will print - and ponder - your responses. Please be succinct.

Send your thoughts to eileen@pcuonline.org. Subject to read Attention Newsletter Editor.

"Permaculture is a way of actively honoring the earth and our fellow humans. The principles help us to claim our intelligence as thoughtful creators, rather than mindless consumers. Permaculture is about recognizing the ways that we can heal our earth and our relationships, just by living our lives intentionally. Opportunities for practicing and learning about this healing work abound. Listening is the first step."

— Amanda Bramble- long time permaculturist who offers her services as a personal sustainability coach and consultant