AGM 2011 Q&A SESSION

Comment	Good job of increasing revenue and total assets. But net income and dividends have gone down. Hope this will increase in the future.
Response	Dividends are a function deposit supply. The only other option to control deposit growth is capping monthly deposits. Net income was impacted by numerous assessments from the Federal Government for losses at other credit unions. Board will continue to monitor expenses to improve net income.
Suggestion	Perhaps some prize or recognition in AGM maybe given to member or employee who gives best suggestion or feedback which may help in getting more and better feedback.
Response	Worthy suggestion. Will be evaluated the next year.
Suggestion	Health Insurance plan for members
Response	As a financial institution, we do not have the authority to provide health insurance. However, we can establish relations with insurance carriers to provide to the members. Board will review the various options available, including a 'group' discount affiliation.
Suggestion	Money transfer service to Pakistan / India
Response	Board considered in 2010. Felt like it was not cost effective given the limited interest and high costs.
Comment	Some of the personal loans are denied even though there is appropriate backing.
Response	Loans may be turned down due to the lack of capacity of borrower to repay. Even though there are guarantors, the borrower must have the capacity as well as the guarantors. This is something we look at very seriously and have a committee to determine all loans that are denied.
Question	Why are office Salaries so high? 21% goes to Salary. Is it the norm?
Response	Actually, our salaries are approx $10,000 per employee less than the norm. This is despite having the highest member to employee ratio of over 100 to 1. This implies great efficiency. If we have to attract and retain quality staff we are going to need to be closer to market in salary. 21% is on the low side. Don't forget, employees are your most expensive but valuable assets.
Question	Do you have Direct Deposit facilities? If yes, are there any charges?
Response	Yes. No charge.
Question	If I am new in USA and I do not have any credit history, so how can Nizari help me in getting a loan/How Nizari helps me in developing my credit?
Response	We view each case individually. We work with each member to establish a credit history. Maybe with a secured loan or with guarantor. Then as he/she establishes themselves we will extend more credit.
Question	Member does not have a Social Security number, can he open the account and become a member?
Response	No. Federal Government requires a social security number to open an account.