



SOUTH EXCHANGE

FALL 2005 EDITION

University of South Alabama
Federal Credit Union
103 Hillcrest Road
Mobile, AL 36608

Board of Directors:

President
Chuck Warnol
Vice President
Ben Tipton

Treasurer
Polly Stokley
Wayne Davis
Pamela Henderson
Scherita Mixon
Steve Simmons

Management and Staff:

Manager
Betty Gorham
Assistant Manager
Felicia McKee
Bookkeeper:
Ting Lowe
Loan Officers:
Sandra Bolden
Cindy Montee
Head Teller
Stacy Barnhill
Teller: Doris Martin
Teller: Joan Sluder
Teller: Leigh McNider
Teller: Corlissa York
Teller: Cheryl Higgins

Phone: (251) 706-0255
Fax: (251) 706-0299

Main (Campus) Lobby Hours:

Monday-Friday
8:00 a.m. - 5:00 p.m.

Drive-Up Hours:

Monday-Thursday
7:30 a.m. - 5:00 p.m.
Friday
7:30 a.m. - 5:30 p.m.

USAMC Branch Office Hours:

Monday, Wednesday, Friday
8:00 a.m. - 12:30 p.m.
1:00 p.m. - 4:00 p.m.



HOLIDAY CLOSINGS, 2005

Thursday, November 24 - *Thanksgiving Day*
Monday, December 26 - *Day after Christmas*
Monday, January 2, 2006 -
Day after New Year's Day

CURRENT LOAN RATES

(Depending upon credit qualifications, your rate might be as low as:)

New Autos & Boats

... 36 months	... 4.40% APR
... 48 months	... 4.80% APR
... 60 months	... 5.30% APR
... 72 months	... 5.80% APR

Used Autos & Boats

2002s through 2004s, \$14,000 or more financed
...up to 60 months...as low as 5.30% APR
2002s through 2004s, less than \$14,000 amount
financed...up to 48 months...as low as 4.80% APR

Used Autos & Boats

Older models as low as 5.75% and 6.05% APR

New Furniture & Appliances

... up to 36 months ... as low as 10.9% APR

Unsecured Loans

... up to 36 months ... as low as 10.9% APR

Get-Away Loans

... up to 48 months ... as low as 7.90% APR

VISA Credit Cards

... 8.9% APR/No Annual Fee

Notary Service Available At Your Credit Union

Need to have document signatures witnessed and signed by a notary public? Notary services are available at your credit union at no charge to members. Simply bring the document with you to the credit union along with at least one picture ID.



Need Help This Holiday Season?

The season of gift giving is right around the corner. If you're finding yourself short of cash to please those on your gift list, relax. Your credit union has Holiday Loans that will make sure your family and friends receive that special gift, while you remain on budget.



If you need money this holiday season, call or stop by your credit union today and let one of the loan officers help you with a Holiday Loan.



International Credit Union Day October 20, 2005

International Credit Union Day is Thursday, October 20, 2005. It is a time to celebrate what's so special about credit unions. This year's theme, "Credit Unions: Members Make it Happen," is a reminder of how member ownership is a key factor in the success of credit unions around the world. Without the active participation of members like you, credit unions would not enjoy their continued growth and prosperity. When members join together, everyone benefits because any profits are returned in the form of higher rates on savings, lower rates on loans, and improved services.

Come by the main branch on Thursday, October 20 and join us for refreshments as we all celebrate International Credit Union Day.

Direct Deposit
Safe, Fast, Automatic



**STATEMENT OF FINANCIAL CONDITION
AS OF AUGUST 31, 2005**

ASSETS:

Total Net Loans & VISAs	\$13,072,163.98
Net Investments	5,202,196.68
Fixed Assets	84,378.25
Land and Building	913,274.40
Other Assets	<u>138,070.37</u>

TOTAL ASSETS **\$19,410,083.68**

LIABILITIES & EQUITY:

Liabilities (Payables)	\$130,477.76
Member Deposits:	
Certificates of deposit	2,001,676.64
Share Drafts (Checking)	1,963,411.82
IRAs	645,373.04
Christmas Clubs	563,632.09
Regular Shares	11,991,599.45
Equity	
Regular Reserves	336,491.99
Undivided Earnings	<u>1,777,420.89</u>

TOTAL LIABILITIES & EQUITY **\$19,410,083.68**

Bitten By the Car Bug?



We Have The Cure

If you've been bitten by the new car bug, the doctor is in. Call or stop by the credit union for the best-known cure for car fever—low-cost loan. Whether it's a new vehicle or it's new to you, we can prescribe the rate and term that's just right for you. Remember, although those special dealer financing offers promise relief, they often only apply to certain makes or models and are restricted to those with excellent credit. With a loan from the credit union, you can choose the vehicle that best matches your needs. At the credit union, we offer the best rate we possibly can to all creditworthy members.

Make your first stop the credit union, and you'll be on the road to a fast recovery. We'll show you how pre-arranged financing can put you in the driver's seat.



PEACE OF MIND WITH OVERDRAFT PRIVILEGE

It happens to the best of us. We unintentionally write a check for more money than we have in our checking account, forget to record an ATM withdrawal, forget to note a debit transaction, or forget to note an automatic bill pay deduction. Whatever the reason, a check returned for insufficient funds (NSF) is both costly and embarrassing. Your credit union now offers an Overdraft Privilege Program. It is not a line of credit. However, if you inadvertently overdraw your checking account, the credit union will have the discretion to pay the overdraft, subject to the limit of the Overdraft Privilege Program and the amount of the overdraft fees.

If you are not on the Overdraft Privilege Program yet, call our member services representative and ask if you qualify.



IMPORTANT MESSAGE ABOUT CHRISTMAS CLUBS



Christmas Club balances will be automatically deposited into either your credit union share account or into your credit union checking account on the night of November 1. If you have not let us know which account to transfer to, please call us before October 31.

After-hour and weekend deposits can be made at our convenient night depository located in the drive-up at our location at 103 Hillcrest Road.

>> IMPORTANT NOTICE << CONCERNING FUNDS AVAILABILITY

Beginning November 1, 2005, the policy of the University of South Alabama Federal Credit Union is to delay the availability of funds that a member deposits in an account. During the delay, the member may not withdraw the funds in cash and will not have the use of the funds to pay checks or drafts.

The length of the delay is counted in business days from the day of deposit. Every day is a business day except Saturdays, Sundays, and federal holidays.

Certain funds will have same-day availability, such as electronic deposits.

Funds from U.S. Treasury checks and wire transfers will be available on the second business day after deposit.

Funds from the following deposits will be made available on either the first or second business day after the date of deposit:

a state or local government check that is made payable to the member; a cashier's, certified, or teller's check that is made payable to the member; or a postal money order that is made payable to the member.

Funds availability on other checks or drafts will be based on whether a check/draft is local or non-local. Federal Reserve Regulation CC will determine if a check/draft is local or non-local.

