



SOUTH EXCHANGE

FALL 2008 EDITION

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

Board of Directors:

- President*
Chuck Warnol
- Vice President*
Ben Tipton
- Secretary*
Scherita Mixon
- Treasurer*
Polly Stokley
Wayne Davis
Pamela Henderson
Steve Simmons

Management and Staff:

- Manager*
Betty Gorham
- Assistant Manager*
Felicia McKee
- Bookkeeper*
Ting Lowe
- Loan Officers*
Sandra Bolden
Jenifer Stringer
- Loan Processor*
Shirley Wesson
- Head Teller*
Stacy Barnhill
- Tellers*
Joan Sluder
Stephanie Lowe
Kathleen Ellis
Brenda Walker

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

Main (Campus) Lobby Hours:

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

Drive-Up Hours:

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

USAMC Branch Office Hours:

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



HOLIDAY CLOSINGS, 2008

Thursday, November 27Thanksgiving Day
Wednesday, December 24 Christmas Eve
CLOSE at 1:00 p.m.
Thursday, December 25Christmas Day
Thursday, January 1, 2009New Year's Day

CURRENT LOAN RATES

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

New & Used Autos

.... 36 months	4.75% APR
.... 48 months	4.95% APR
.... 60 months	5.25% APR
.... 72 months	5.99% APR

Other Loan Rates

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

*All loan rates quoted as Annual Percentage Rates
and are subject to change without notice.*



Equal Opportunity Lender

PLEASE NOTIFY US...

if you have any changes in your information, please remember to notify us. For your protection, please notify us immediately if you are moving or have had a recent change of address. Please remember to also let us know if you have any change in phone numbers or e-mail addresses.

Let Your Credit Union Help This Season



With the holidays right around the corner, it's time to take stock of your financial situation and determine whether you can handle the extra load on your budget. There are all sorts of things to consider: travel, dining out, extra groceries for holiday entertaining at home, decorations. Oh, and yes, don't forget the gifts!

If you find yourself short of funds, let your credit union remove some the stress so you can enjoy the holidays more with a HOLIDAY LOAN.

Contact us today and start spending your energies on more important things, like brushing up on your baking skills and picking out the perfect wrapping paper.



GET YOURS TODAY

Check your wallet or purse. Are you carrying a credit card issued by some financial institution other than your credit union? That's like throwing money down the drain.

In these tough financial times, every dollar counts. And the dollars count up pretty fast when comparing your credit union's card to that of the competition. Interest rates alone can add up to several hundred dollars per year alone in savings. We also save you money by not charging an annual fee or for special services, like withdrawing cash at an ATM using your credit card.

Why is our credit card the overall better deal? Easy. Your credit union is run by you, the members. We are focused on providing members the best possible service at the lowest possible cost. Banks and other for-profit financial institutions are focused on providing the best rate of return for their investors.

Stop by or call the credit union, or download a VISA Credit Card application at www.USAFEDCU.com today.

8.9% APR
No Annual Fee



STATEMENT OF FINANCIAL CONDITION AS OF AUGUST 31, 2008

ASSETS:

Total Net Loans & VISAs	\$15,048,677.81
Net Investments	8,585,541.23
Fixed Assets	102,438.57
Land and Building	836,545.44
Other Assets	122,718.97

TOTAL ASSETS **\$24,695,922.02**

Liabilities & equity:

Liabilities (Payables)	191,915.21
Member Deposits:	
Certificates of deposit	4,895,299.90
Share Drafts (Checking)	2,684,522.06
IRAs	984,252.93
Christmas & Youth Clubs	581,731.91
Regular Shares	12,288,234.89
Equity	
Regular Reserves	336,491.99
Undivided Earnings	2,733,473.13

TOTAL LIABILITIES & EQUITY **\$24,695,922.02**

THE ADVANTAGES OF "SIGNATURE-BASED" DEBIT CARD PURCHASES

When you make a purchase with your USAFCU VISA® Debit Card, the merchant usually asks you "debit or credit?" When you say "credit," you will typically be given a receipt to sign. Or you may be using your Debit Card at a pay-at-the-pump gas station where you can select "credit" as the payment option. In both cases, your purchase will be processed as a signature-based transaction.

PLEASE NOTE: When you say "credit" to a merchant and the amount of your purchase is less than \$50, you may not be required to sign the receipt.

There are three good reasons for making signature-based/credit purchases with your VISA Debit Card:

1. You help prevent your PIN number (*typically used for ATM cash withdrawals*) from being stolen by an unauthorized user.
2. Your purchase will be identified by the name of the merchant as well as the city and state on your transaction records (*online banking and mailed statements*).
3. **You will be protected by VISA's Zero Liability Policy if your card is used fraudulently.**

THANKS TO OUR VETS!

November 11 is the day we pay tribute to our U.S. military veterans and honor those who have given their lives in the service of our country. Your credit union offers a heart-felt thank you to those who have served and those who continue to serve, in order to preserve our nation's freedom.

Protect Your Social Security Number

- Never give your Social Security Number, account numbers, passwords, mother's maiden name, birth date, PIN number, or personal information over the phone, unless you initiated the call.
- Don't carry your Social Security card in your wallet or purse unless you need it that day.
- Don't let store clerks write your Social Security number on checks as identification.

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 3. If you have not let us know which account to transfer to, please call us before October 31.

PLEASE NOTE

**Nomination Procedures for the 2009 Annual Meeting,
February 17, 2009**

The Nominating Committee for the 2009 Credit Union Annual Meeting will be appointed in October 2008. The Committee will file its nominations with the secretary of the credit union by November 17, 2008. A brief statement of qualifications will be included for each nominee submitted by the Nominating Committee. Nominations for vacancies may also be made by petition signed by 1% of the members. Each nominee by petition must submit a similar statement of qualifications with the petition. Nominations by petition must be filed with the secretary of the credit union at least 40 days before the annual meeting. There will be no nominations from the floor.

GET ONLINE, NOT IN LINE!

Life's too short to spend so much of it in line. We can't help you at the grocery store, or with the big box at the post office, or at airport security, but we can help you at the credit union. When you sign up for home banking service from the credit union, you can do many of the same transactions from the comfort of your computer. A few clicks and keystrokes can not only save you the time and trouble of a trip to the credit union for many transactions, but also shrinks your carbon footprint, if ever so slightly.

Going online also means you can do your finances at 7:00 a.m. or 7 p.m. or anytime 24/7. You're on your schedule, not ours. To find out how easy it is to sign up for online home banking, contact the credit union at 251-706-0255.



CREDIT UNION
SERVICE CENTERS

The Member-Friendly Financial Network