



# SOUTH EXCHANGE

SPRING 2006 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  
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, 2006

- Monday, May 29, 2006 .....Memorial Day
- Tuesday, July 4, 2006 .....Independence Day
- Monday, September 4, 2006.....Labor Day
- Thursday, November 23, 2006..Thanksgiving Day
- Monday, December 25, 2006 .....Christmas Day
- Monday, January 1, 2007.....New Year's Day

## WE HAVE "EGG-STRA" SPECIAL LOAN RATES

During our "Egg-Stra Special Rates Days," we are financing new and used autos and boats to give you lower payments and less cost. We'll even pay off your elsewhere financed new or used auto or boat loan with a bank, finance company or dealership.

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

New & Used Autos & Boats	
... 36 months	...3.90% APR
... 48 months	...4.30% APR
... 60 months	...4.80% APR
... 72 months	...5.30% APR



*Find the "prize egg" in our Easter basket and you could get a reduction in your qualified auto or boat loan rate for the duration of your loan!*

*So Hop on Over before April 30th!*

### Other Loan Rates

#### 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

### \*\*\*\*PLEASE NOTE\*\*\*\*

Effective July 1, 2006, members with less than the credit union's required minimum share balance of \$25.00 will be charged a fee of from \$.01 to \$24.99, whichever is greater, not to exceed the balance.

Please check your statement to make sure you have the minimum \$25.00 balance in shares.

## YOUTH WEEK

APRIL 24-28

As parents, you know how important it is to teach your children to save and to spend wisely. What better way to teach them than to give them a savings account of their own?

During YOUTH WEEK, your Credit Union welcomes members to bring their children by and allow them to open an account in their name. (We'll need their social security numbers.)

We'll accept any amount to open their account during this week: weekly allowance, pay from mowing the lawn, or the contents of their piggy bank.

There will be free gifts for the children who open new accounts during YOUTH WEEK. Then, join us Friday for the wind-up and refreshments!

## Take Control This Year

*Have you thought about having better control of your finances this year?*

Consider the following word, **RESPONSIBLE**.

- R:** Realize your financial dreams. Set both short and long-term goals.
- E:** Establish a budget to help manage your income, expenses, and savings.
- S:** Save money on a regular basis. Every dollar counts.
- P:** Pay your bills on time.
- O:** Organize your financial records.
- N:** Notify your Credit Union and credit card companies immediately if your cards are missing or stolen.
- S:** Spend money only on the items you really want or need.
- I:** Increase your credit card payments above the minimum amount.
- B:** Build good credit history.
- L:** Learn from your past financial mistakes.
- E:** Educate yourself about financial matters.



**STATEMENT OF FINANCIAL CONDITION  
AS OF FEBRUARY 28, 2005**

**ASSETS:**

Total Net Loans & VISAs	\$12,514,874.69
Net Investments	6,318,717.31
Fixed Assets	74,887.40
Land and Building	900,486.24
Other Assets	<u>123,178.59</u>

**TOTAL ASSETS** **\$19,932,144.23**

**Liabilities & equity:**

Liabilities (Payables)	\$ 41,105.08
Member Deposits:	
Certificates of deposit	1,529,427.83
Share Drafts (Checking)	2,415,535.59
IRAs	655,727.16
Christmas Clubs	277,272.06
Regular Shares	12,784,387.57
Equity	
Regular Reserves	336,491.99
Undivided Earnings	<u>1,892,196.95</u>

**TOTAL LIABILITIES & EQUITY** **\$19,932,144.23**

*97 Years Of  
People Helping People*

April 6th marks the 97th birthday of United States credit unions. The first credit union (St. Mary's Bank) was a non-profit, member-owned financial cooperative formed to serve its members. Today, thousands of credit unions are still serving members across the length and breadth of our country. While a lot has changed over the years, our philosophy hasn't. Today credit unions still exist to provide members with a source of credit at reasonable rates, to promote regular savings among members, and to help its members better manage their financial affairs.



Credit unions are over 87 million strong and growing and that's worth celebrating.

*Happy 97th Birthday!*

***Need Cash?***

**Tap the Equity in Your Home**



Need money to buy a vehicle, remodel the kitchen, or take that dream vacation? Consider using a home equity loan from your credit union.

Your credit union can set up a home equity line of credit whereby you can access the funds as you need them, up to a predetermined limit. Money in the home equity line of credit is then made available again as it is paid back.

The interest rates are very favorable because the loan is backed (or secured) by your home. And, in most cases, the interest that you pay on your home equity loan is tax-deductible. If a home equity loan sounds like the solution to your needs, talk to one of our loan specialists at the credit union today.

***Online Crooks:  
Don't Get "PHISHED"***

One form of "PHISHING" occurs when online crooks steal the Credit Union's logo and/or copy its corporate image to send phony e-mails asking you to "verify" your account information. If you take the bait by replying with your private financial information, the "phishers" use it to steal funds from your account.

Remember, your Credit Union will NEVER ask you to "verify" account details by e-mail. We already have this information! If you receive such an e-mail, DON'T REPLY and notify the Credit Union immediately.

**Direct Deposit**

*Safe, Fast, Automatic*

*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.*



*Mother's Day  
Sunday, May 14*

