



SOUTH EXCHANGE

SUMMER 2007 EDITION

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

Board of Directors:

President
Chuck Warno
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: Stephanie Lowe
Teller: Kathleen Ellis

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. 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, 2007

Wednesday, July 4, 2007Independence Day
Monday, September 3, 2007Labor Day
Thursday, November 22, 2007Thanksgiving Day
Monday, December 24, 2007Christmas Eve
Close at 1:00 p.m.
Tuesday, December 25, 2007Christmas Day

Current Loan Rates

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

New & Used Autos

.... 36 months5.35% APR
.... 48 months5.75% APR
.... 60 months6.25% APR
.... 72 months6.75% APR

New Boats

.... 60 months6.75% APR
.... 72 months7.25% APR

Used Boats

.... 60 months6.75% APR

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

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

Equal Opportunity Lender



University of South Alabama Federal Credit Union PRIVACY POLICY

University of South Alabama Federal Credit Union is owned by its members and run by a board of directors you elect. You can be confident that your financial privacy is a top priority of the Credit Union. We are required by law to give you this privacy notice to explain how we collect, use and safeguard your personal financial information. If you have any questions, please contact a staff member at 251-706-0255.

We are committed to providing you with competitive products and services to meet your financial needs which necessitates that we share information about you to complete your transactions and to provide you with certain financial opportunities. In order to do so, we have entered into agreements with other companies that provide either service to us or additional financial products for you to consider.

Under these arrangements, we may disclose all of the information we collect, as described below, to companies that perform marketing or other services on our behalf or to other financial institutions with whom we have joint marketing agreements. To protect our members' privacy, we only work with companies that agree to maintain strong confidentiality protections and limit the use of information we provide. We do not permit these companies to send to other third parties the information we provide to them.

We collect the following nonpublic information about you from a variety of sources and may disclose all the information we collect to companies that perform marketing services on our behalf or to other financial institutions with whom we have joint marketing agreements.

- From membership and loan applications and other forms, we obtain information such as name, address, social security number and income
- From your transactions with us or other companies that work closely with us to provide you with financial products and services, we obtain information such as your account balances, payment history, parties to transactions, and credit card usage.
- From consumer reporting agencies, we obtain information such as your creditworthiness and credit history.
- From verifications of information you provide on applications and other forms, we obtain information from current or past employers, other financial institutions and other sources listed on the application.

We may also disclose information we collect about you under other circumstances as permitted or required by law. These disclosures typically include information to process transactions on your behalf, conduct the operations of our credit union, and follow your instructions as you authorize, or protect the security of our financial records.

If you terminate your membership with USA Federal Credit Union, we will not share information we have collected about you, except as permitted or required by law.

How We Protect Your Information

We restrict access to nonpublic personal information about you to those employees who have a specific business purpose in utilizing your data. Our employees are trained in the importance of maintaining confidentiality and member privacy. We maintain physical, electronic, and procedural safeguards that comply with federal regulations and leading industry practices to safeguard your nonpublic personal information.



STATEMENT OF FINANCIAL CONDITION AS OF MAY 31, 2007

ASSETS:

Total Net Loans & VISAs	\$15,347,365.40
Net Investments	4,565,575.15
Fixed Assets	135,900.42
Land and Building	868,515.84
Other Assets	<u>106,544.92</u>

TOTAL ASSETS **\$21,023,901.73**

Liabilities & equity:

Liabilities (Payables)	693,890.80
Member Deposits:	
Certificates of deposit	3,108,942.91
Share Drafts (Checking)	2,130,088.25
IRAs	760,160.52
Christmas & Youth Clubs	407,308.76
Regular Shares	11,222,340.05
Equity	
Regular Reserves	336,491.99
Undivided Earnings	<u>2,364,678.45</u>

TOTAL LIABILITIES & EQUITY **\$21,023,901.73**



CREDIT UNION SERVICE CENTERS

The Member-Friendly Financial Network

Shared Branching

Shared branching is a cooperative network of credit unions that have joined together and created shared service centers across the country. By sharing facilities, credit unions can offer greater convenience for members to access their accounts at many locations just as if they were at their home credit union.

University of South Alabama Federal Credit Union members can now enter any shared service center and conduct a range of transaction services, such as:

- Cash checks
- Make deposits and withdrawals
- Make loan payments
- Make transfers between accounts

To take advantage of this service, when members enter a shared branch they only need to bring:

- Their home credit union's name. Remember to use the entire name of the credit union, (University of South Alabama Federal Credit Union,) instead of "USA" since there are four credit unions in the United States using the name "USA."

- Their account number
- Photo identification

You may conduct basic financial transactions at any location where you see "the swirl logo." For a nationwide list of service center outlets, please visit www.creditunion.net or call 1-800-919-2872.

Annual Meeting Update

Your 2007 USAFCU Board of Directors are:

Chuck Warnol.....	President
Ben Tipton.....	Vice President
Scherita Mixon.....	Secretary
Polly Stokley.....	Treasurer
Pam Henderson.....	Member
Wayne Davis.....	Member
Steve Simmons.....	Member

HOME BANKING

USA Federal Credit Union offers home banking with Cue-Branch. Cue-Branch provides you with online internet access to your credit union accounts when you need it...24 hours a day, seven days a week. Check your account balances, transfer funds, view/print account history, request a check, print a loan application, order new checks, and much more. Signing up is simple:

1. If you are currently a user of the credit union's voice response system, TellSouth, with the capability of transferring funds, you can self-register at our website at www.usafedcu.com and click on the home banking link. Then click on "Register Now" under the New Users menu. Your user ID is your account number. During the registration process, you will be prompted to enter your user ID, your social security number, your e-mail address, and your TellSouth PIN number. After you have registered, you will be prompted to create a password. Instructions for creating a password will appear on the same page. You will need a password for future log-ins.
2. Or, if you do not have transfer capabilities with TellSouth, just stop by any of the credit union branches and sign up.

THE CREDIT UNION WILL NEVER ASK YOU FOR YOUR USER ID OR PASSWORD. PLEASE DO NOT DISCLOSE YOUR USER ID OR PASSWORD TO ANYONE.



The USA Federal Credit Union is delighted to offer this **FREE** service to its credit union members.

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.