



SOUTH EXCHANGE

WINTER 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
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, January 16, 2006Martin Luther King, Jr.
Tuesday, February 28, 2006Mardi Gras Day
Monday, May 29, 2006.....Memorial Day
Tuesday, July 4, 2006Independence Day
Monday, September 4, 2006Labor Day
Thursday, November 23, 2006Thanksgiving Day
Monday, December 25, 2006Christmas Day
Monday, January 1, 2007New Year's Day

CURRENT LOAN RATES

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

New Autos & Boats

... 36 months4.40% APR
... 48 months4.80% APR
... 60 months5.30% APR
... 72 months5.80% 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

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

MAKE PLANS NOW TO ATTEND YOUR CREDIT UNION'S ANNUAL MEETING

The annual meeting is your credit union's once-a-year opportunity to show our appreciation for your support and membership. We'll have food, soft drinks, and door prizes. But more importantly, we want you to attend for a couple of good reasons:

1. Members of the Board of Directors will be selected—we need your votes.
2. We need your ideas, comments, suggestions, questions, and concerns—it's what makes your credit union a very special financial institution.

So mark your calendar now for **Tuesday, February 21, 2006, 5:30 p.m.** in the lobby of the Credit Union and we'll see you at the meeting!



****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.

Direct Deposit
Safe, Fast, Automatic



STATEMENT OF FINANCIAL CONDITION AS OF NOVEMBER 30, 2005

ASSETS:

Total Net Loans & VISAs	\$11,878,167.40
Net Investments	6,452,395.48
Fixed Assets	78,891.07
Land and Building	906,880.32
Other Assets	<u>173,898.42</u>

TOTAL ASSETS **\$19,490,232.69**

Liabilities & equity:

Liabilities (Payables)	\$ 25,554.55
Member Deposits:	
Certificates of deposit	1,687,861.83
Share Drafts (Checking)	2,013,343.70
IRAs	655,576.11
Christmas Clubs	72,552.88
Regular Shares	12,855,041.40
Equity	
Regular Reserves	336,491.99
Undivided Earnings	<u>1,843,810.23</u>

TOTAL LIABILITIES & EQUITY **\$19,490,232.69**

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.

Common Tax Filing Errors

According to the IRS, these are the most common filing errors. Double-check your tax return to make sure you're not making any of these mistakes:

- ✓ Incomplete address.
- ✓ Mathematical mistakes.
- ✓ Incorrect Social Security numbers.
- ✓ Entries on the wrong lines.
- ✓ Missing names of dependents and/or their Social Security numbers.
- ✓ Unchecked boxes or multiple boxes checked when only one is required.
- ✓ Using the wrong tax table.
- ✓ Failure to include required forms and schedules.
- ✓ Missing signatures.

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.

Phishing: What is it?



“Phishing” is a high-tech internet scam using e-mails (spam) or pop-up messages trying to trick you into giving out your financial and personal information. The “phisher” pretends to be a legitimate financial institution or credit card company. The e-mail usually says that you need to “update” or “validate” your account information. The message usually directs you to follow a link to a Web site that looks like a legitimate financial organization – but it isn’t. It is a spoof Web site and the phishers want to trick you into divulging your personal information so they can steal your identity and conduct fraudulent transactions using your information.

Please note that your Credit Union will NEVER ask you by way of e-mail for any confidential or financial information. If you ever receive an e-mail from the credit union that appears to be suspicious, please contact us immediately.

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.



**and ask about an AUTO LOAN
deal from your CREDIT UNION.**