

\$OUTH E X C H A N G E

FALL 2002 EDITION

University of South Alabama
Federal Credit Union
67 South University Blvd.
Mobile, AL 36608

Board of Directors:

President
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Vice President
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Secretary
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Wayne Davis
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Betty Crawford
Assistant Manager
Felicia McKee
Bookkeeper
Ting Lowe
Loan Officer
Sandra Bolden
Head Teller
Stacy Barnhill
Tellers
Doris Martin
LaChandra Mixon
Jennifer Schultz

Phone: (251) 380-2851
Fax: (251) 380-2859

Main (Campus) Office Hours:

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

USAMC Office Hours:

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



HOLIDAY CLOSINGS:

Thursday, November 28, 2002
Thanksgiving Day
Tuesday, December 24, 2002
Christmas Eve - close at noon
Wednesday, December 25, 2002
Christmas Day
Tuesday, December 31, 2002
New Year's Eve - close at noon
Wednesday, January 1, 2003
New Year's Day

CURRENT LOAN RATES

New Autos

... 36 months ... as low as 5.20% APR
... 48 months ... as low as 5.70% APR
... 60 months ... as low as 6.20% APR
... 72 months ... as low as 6.70% APR

Used Autos

1999s through 2001s, \$14,000 or more financed
...up to 60 months...as low as 6.20% APR
1999s through 2001s, less than \$14,000
amount financed...up to 48 months...as low as
6.20% APR

Older models as low as 6.70% APR

New Furniture and Appliances

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

Unsecured Loans

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

Retro-Rate Personal Loans

... up to 36 months ... as low as 8.90% APR

VISA Credit Cards ... 13.9% APR

**UNIVERSITY OF SOUTH ALABAMA
FEDERAL CREDIT UNION'S
PRIVACY POLICY**

- The Credit Union will collect only the personal information from the members that is necessary to conduct its business.
- The Credit Union will protect members' personal information.
- The Credit Union will partner only with businesses that follow strict confidentiality requirements.

HOME EQUITY LOANS

Need money for home improvements, vacation, or college? Look no further than your own home. If you own your home free and clear, or if your house is worth more than you owe on it, that means you have equity. You can use that equity to obtain a loan to buy most anything you want or need. Best of all, the interest on a home equity loan, in many cases, may be tax-deductible (see your tax consultant for more information). Your credit union can set up an open-end line of credit you can access when you need money. So what will it be? A new car? Boat? Home theater system?



For a limited time only, qualified members can get 1.99% APR for the first six months on a credit union home equity loan.

Stop by or call us today at 380-2851 and let us turn those dreams into reality.



**STATEMENT OF FINANCIAL CONDITION
AS OF AUGUST 31, 2002**

ASSETS:

Total Net Loans & VISAs	\$7,856,423.64
Net Investments	7,763,121.35
Fixed Assets	71,549.81
Land and Building	107,268.31
Other Assets	<u>108,571.74</u>

TOTAL ASSETS \$15,906,934.85

LIABILITIES & EQUITY:

Liabilities (Payables)	\$ 59,482.57
Member Deposits:	
Certificates of deposit	2,028,587.43
Share Drafts (Checking)	1,620,136.98
IRAs	619,418.99
Christmas Clubs	523,128.16
Regular Shares	9,360,664.70
Equity	
Regular Reserves	315,802.51
Undivided Earnings	<u>1,379,713.51</u>

TOTAL LIABILITIES & EQUITY \$15,906,934.85



**COME TO THE FAIR!
THE GREATER GULF STATE FAIR
October 18-27**

Purchase your advance ticket and ride passes at your credit union. Ticket sales begin October 7.

Adult Advance (Ages 12 & up) . . . good any day . . . \$6.00
 Child Advance (Ages 6-11) good any day . . . \$2.00
 Advance Ride . . . 24 credits . . . good any day . . . \$9.00



2002 Christmas Club checks will be issued and mailed the 5TH of November. If you would like to receive your funds earlier, call us at 380-2851 and we'll tell you how.

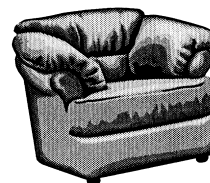


**DEPOSIT SMART,
DEPOSIT DIRECTLY**

Direct deposit is the safest, fastest, and most confidential way to receive payments automatically. It saves you time and money. Typically, your paycheck is deposited into your account the morning of payday. Here are some additional benefits to consider:

- No long lines to wait in.
- Not having to travel to the credit union in bad weather.
- Having the security of knowing that your money is in the credit union.
- No paper checks that may be lost or stolen.
- And direct deposit isn't just for your paycheck. You can use direct deposit for income tax refunds, pension payments, expense reimbursements from your employer, and stock dividends.

To learn more about direct deposit, stop by or call your credit union today.



**Replacing home essentials?
Let your Credit Union help.**

The holidays find many families thinking about replacing worn-out furniture, appliances, entertainment units, and so forth. After all, there are parties and family gatherings to plan where you will be entertaining and cooking. If you haven't budgeted for these purchases, your credit union is ready to help you with a variety of loan options and favorable interest rates. Call your Credit Union loan department today at 251-380-2854 to find out how easy it can be to update your home's interior, just in time for the holidays.

