

Member Focus



The Member Newsletter of State Employees Credit Union

April 2009

Product Highlight LOW-COST HOME EQUITY LOANS

Your credit union would like for you to know the advantage of our Home Equity Line of Credit Loans. Many members may already have a HELOC, but may not be aware that we could save them money. While most HELOCs have a floor interest rate which is around 5%, SECU's floor reaches 3%. This difference may save you thousands of dollars over the life of the loan. Check your current contract and compare it to our features listed below:

- Floor of 3% — ceiling of 14%
- LTV up to 90%
- Normal rates range from Prime to Prime + 2%
- Special rate of Prime - 1% on loans less than 60% Loan To Value
- All rates based on credit qualifications
- No closing cost with qualifying tax assessment
- Member only pays appraisal cost if an appraisal is needed to qualify
- Rates adjusted quarterly based upon The Wall Street Journal Prime
- 10-year draw period with 15-year pay back
- Fast turn around, usually a one-day approval answer and closing within two weeks
- Loans issued only on primary residence and lien must be in second position

HELOC Worksheet

Current Value of Home	\$150,000
	X 90%
Basis of H.E. Computation	\$135,000
Less 1st Mortgage Balance	< \$85,000 >

Eligible Amount To Apply For: \$50,000

Call the home equity department at (404) 656-4114 to see how this product can save you money.

Your Credit Union is SAFE AND SECURE



To say these are trying economic times is an understatement. In the wake of the recent failures of some other financial institutions across the country, we at State Employees Credit Union feel it is important for you to know that your credit union is safe, healthy and secure.

Your Savings is Safe with State Employees Credit Union

Just as the FDIC insures deposits in banks, the NCUA (National Credit Union Administration), a federal agency backed by the full faith and credit of the United States government, protects your savings at State Employees Credit Union with insurance of up to \$250,000 on general deposits and up to another \$250,000 on retirement accounts. These amounts reflect an increase in insurance that became effective in October, 2008 and remains in effect until December, 2009. **In the entire history of the NCUA, not one credit union member has lost a single penny of their insured savings.**

We Are Strong and Ready to Meet Your Needs

We have always followed conservative business practices that protect the best interests of our members. Like most other credit unions, we never made risky subprime loans that have gotten some other financial institutions into trouble. While many other institutions are cutting back on lending and reducing customers' credit lines, we have maintained healthy liquidity ratios so that we are well positioned to cover members' cash demands as well as their loan needs.

We are proud to serve you, and we take our commitment to you very seriously. You can rest assured that we are strong, secure and ready to serve our members.

Get Done Without Going on the Run

No one likes running around to finish errands and take care of business. That's why State Employees Credit Union makes it so easy to cross your financial business off your list! You don't have to come to the credit union to conduct your financial transactions quickly, safely and easily.

Audio Response

SECU is always just a phone call away. Just dial (404) 656-6687 and enter your PIN (personal identification number) to transfer funds between accounts, make a balance inquiry, request a withdrawal, and much more. It's safe, convenient and available around the clock!

Online Banking and Bill Payment

You can also choose to conduct much of your financial business with online banking and bill payment. Signing up for online banking and bill payment is simple and free with eStatements. With a click of your mouse you can transfer money between accounts, check account information and balances, apply for a loan and get an up-to-date look at your checking or savings activity.

Let us help you find more time in your day. Stay put and let us come to you with audio response and online banking services. For more information, call (404) 656-3748 or visit www.secuga.org.



What to Do When Income Shrinks

Over the last year, many families have found their incomes shrinking from loss of jobs, salary reductions and wage freezes. Unfortunately, expenses don't disappear. So what do you do to make ends meet if your income shrinks? Take the following steps to help you establish a game plan.

- **Prioritize your monthly expenses.** Housing, food, transportation and insurance are musts. Make a list of what you can cut out for the present. Calculate how much you'll be able to save by giving up eating out, new clothes and entertainment expenses. Remind yourself that the cuts are only a temporary measure.
- **Change your perspective.** Think about every purchase. Ask yourself if you really need it. If the answer is "yes," wait two or three days and then see if your answer has changed. If you re-

ally need it and the purchase can't wait, bargain hunt. Look for coupons and sales. Retailers are often offering deep discounts to attract buyers in the sluggish economy. Carefully considering every purchase will help you avoid getting deep into credit card debt through the tough times.

- **Look for little ways to save.** You may not be able to make huge cuts to your expenses, but little ones can add up. Go to the library instead of the bookstore. Make last year's purse and shoes last one more year. Pack your lunch and don't stop at the coffee shop on the way to work. If you consistently make choices to save a little, you'll see big results.

Don't wait until you are in over your head. Begin making changes in spending habits quickly to help you keep afloat until the tide turns.

2009 Could Be the Year of Auto Deals

With automakers struggling and consumer demand at a low, 2009 could be the year of the bargain for new and used cars. Companies are offering a host of incentives to lure buyers and combat low consumer confidence. If you are ready to buy, you may find dealers ready to make a deal.

Increase your bargaining power by coming to SECU for pre-approval. We'll help you determine what you can afford, and help you make the most of your money with a great low rate. Don't miss out on the opportunity, believing it is impossible to get a loan. SECU has money to lend to qualified members.

Your rate could be as low as 3.9% APR!*

For more information, call (404) 656-4114 or visit www.secuga.org today.

* Annual Percentage Rate.



STATE EMPLOYEES CREDIT UNION

Holiday Closing

Confederate Memorial Day	Monday, April 27
Memorial Day	Monday, May 25
Independence Day	Friday, July 3

In Touch with SECU

Main Office:
400 Whitehall St., S.W.
Atlanta, GA 30303

Twin Towers Branch:
James H. "Sloppy" Floyd Building
2 MLK Jr. Dr.
Balcony Level
Atlanta, GA 30334

SECU GDOT Branch:
1 Georgia Center
600 W. Peachtree St. S.W.
Suite 401
Atlanta, GA 30308

Member Services	(404) 656-3748
Toll-free Line	(800) 659-7328
Toll-free "ANJI"	(800) 659-2654
Regular "ANJI"	(404) 656-6687
SECU GDOT Branch	(404) 206-5457
Twin Towers	(404) 656-3765

Board of Directors

Frank Thach – Chairman
Rod Bowlden
Bob Chatham
Randy Dennis
Ben Jones
Grace Lewis
Greg Mason
Randall C. Perry
Henry Spinks
Sharon Stone
Walker Scott, Jr.
Tom Turner
Chris Walker

Kenneth W. Merritt - President/CEO

Hours of Operation

Lobby: Monday - Friday
8:00 a.m. – 3:30 p.m.
Drive - thru (Main Office only)
Monday – Friday
7:30 a.m. – 5:00 p.m.

www.secuga.org

