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 Officer
Sandra Bolden
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. til 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.

South Exchange Fall 2007 Edition

HOLIDAY CLOSINGS, 2007
Thursday, November 22, 2007 ......Thanksgiving Day
Monday, December 24, 2007 ...............Christmas Eve
Close at 1:00 p.m.
Tuesday, December 25, 2007 ...............Christmas Day
Tuesday, January 1, 2008 ....................New Year’s Day

Current Loan Rates
(Depending upon credit qualification, your rate might be as low as):

New & Used Autos
. . . 36 months ......................... 5.35% APR
. . . 48 months ........................ 5.75% APR
. . . 60 months ......................... 6.25% APR
. . . 72 months ......................... 6.75% APR

New Boats
. . . 60 months ........................ 6.75% APR
. . . 72 months ......................... 7.25% APR

Used Boats
. . . 60 months ........................ 6.75% 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

Invite Your Family To
Become a Member Of Ours

Here’s a chance to do yourself and your family members a favor: Invite them to join the credit union. Because you are a member of USA Federal Credit Union, immediate members of your family also are eligible to join. You will be doing yourself a favor because as more members come aboard, the credit union grows and becomes stronger. You’ll be doing them a favor because they’ll be able to enjoy all the benefits of belonging.

So invite your family to become a member of our family. Or give a membership in the credit union as a gift. It’s one that won’t be returned or end up in a box in the closet.

To find out how to introduce the credit union to your family, call on us today.

IMPORTANT MESSAGE
ABOUT
CHRISTMAS CLUBS

Christmas Club balances will be automatically deposited into either your credit union share account or into your credit union checking account on the night of November 1. If you have not let us know which account to transfer to, please call us before October 31.

Nomination Procedures for the
2008 Annual Meeting,
February 19, 2008

The Nominating Committee for the 2008 Credit Union Annual Meeting will be appointed in October 2007. The Committee will file its nominations with the secretary of the credit union by November 19, 2007. A brief statement of qualifications will be included for each nominee submitted by the Nominating Committee. Nominations for vacancies may also be made by petition signed by 1% of the members. Each nominee by petition must submit a similar statement of qualifications with the petition. Nominations by petition must be filed with the secretary of the credit union at least 40 days before the annual meeting. There will be no nominations from the floor.

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.
### Statement of Financial Condition

**As of August 31, 2007**

**Assets:**
- Total Net Loans & VISAs: $16,551,900.02
- Net Investments: 4,315,268.52
- Fixed Assets: 128,717.31
- Land and Building: 862,121.76
- Other Assets: 133,310.45

**Total Assets:** $21,991,318.06

**Liabilities & Equity:**
- Liabilities (Payables): 958,575.88
- Member Deposits:
  - Certificates of deposit: 3,316,692.06
  - Share Drafts (Checking): 2,493,371.49
  - IRAs: 785,006.81
  - Christmas & Youth Clubs: 558,889.39
  - Regular Shares: 11,090,784.14
  - Equity:
    - Regular Reserves: 336,491.99
    - Undivided Earnings: 2,451,506.30

**Total Liabilities & Equity:** $21,991,318.06

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**Together We’re Better**

**International Credit Union Day** is Thursday, October 18, 2007, and this year’s theme, “Credit Unions: Together We’re Better,” celebrates the benefits of belonging to a financial cooperative. Some 42,000 credit unions in 92 countries serving more than 161 million members share the same goal: To improve the quality of life for their member/owners.

Bring your children by during the week and sign them up for membership in the credit union. We’ll have special gifts for our youth during the week.

Then, please join us on October 18, 2007 for refreshments. It’s a chance to say thank you to our valued member/owner for your participation in the credit union, because “Together We’re Better.”

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**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.

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**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](http://www.creditunion.net) or call 1-800-919-2872.