NOTICE OF NEGATIVE INFORMATION

Federal law requires us to provide the following notice to members before any “negative information” may be furnished to a nationwide consumer reporting agency. “Negative information” means information concerning delinquencies, late payments, insolvency, or any form of default. This notice does not mean we will be reporting such information about you, only that we may report such information about members that have not done what they are required to do under our agreement.

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

As defined by the law your credit report can be viewed by the following, with a permissible purpose:

- Potential lenders
- Landlords
- Insurance companies for underwriting of insurance
- Employers and potential employers (with your written consent)
- Companies you allow to monitor your account for signs of identity theft
- A person considering your application for a government license or benefit
- A state or local child support enforcement agency
- A person you authorize in writing to receive your credit report

How long will negative information stay on your report? The federal law specifies how long and generally the time limit is seven (7) years. The following are exceptions to that law:

- Bankruptcies can be reported for ten (10) years
- Information reported because of an application for a job with a salary of more than $75,000 has no time limit
- Information reported because of an application for more than $150,000 worth of credit or life insurance has no time limit
- Information concerning a lawsuit or an unpaid judgment against you can be reported for seven (7) years or until the statute of limitations runs out, whichever is longer.

Start a Christmas Savings Program for 2005

Finding yourself short of funds every year for shopping? Many people avoid the financial sting of the holidays by setting up a Christmas Savings account. By setting aside a small amount every payday or every month, you are assured of having plenty of money to satisfy everyone on your gift list. Stop by or call the credit union today and let us set up a Christmas Savings account for you.
STATEMENT OF FINANCIAL CONDITION
AS OF NOVEMBER 30, 2004

ASSETS:
Total Net Loans & VISAs $9,871,085.59
Net Investments 8,046,703.78
Fixed Assets 109,233.57
Land and Building 932,456.64
Other Assets 132,994.97

TOTAL ASSETS $19,092,474.55

LIABILITIES & EQUITY:
Liabilities (Payables) $61,388.49
Member Deposits:
Certificates of deposit 1,773,792.58
Share Drafts (Checking) 1,518,043.33
IRAs 728,136.67
Christmas Clubs 64,365.80
Regular Shares 12,985,843.21
Equity
Regular Reserves 336,491.99
Undivided Earnings 1,624,412.48

TOTAL LIABILITIES & EQUITY $19,092,474.55

2005 ANNUAL MEETING

The 2005 USA FCU Annual Meeting will be held on Tuesday, February 15, 2005, 5:30 p.m. at the credit union’s main branch at 103 Hillcrest Road, Mobile, AL 36608. As a member-owner of the credit union, you’re invited to ask questions about accomplishments, hear election results, and visit with fellow members. So make plans now to join us to find out all the ways we’re working to provide you with the best in financial services.

VISIT OUR WEB SITE


Refeathering Your Nest?
WE CAN HELP.

Is this the year to take spring-cleaning one step further and tackle those home improvement projects? Investing in updates allows you to enjoy your home more now and may increase your home’s resale value in the future. Replacing windows, doors, or central air with more energy efficient versions can help you save on your utility bills as well. If you have not priced construction costs recently, be prepared for sticker shock. According to Remodeling magazine’s most recent Cost vs. Value study, the national average cost for a major kitchen remodel is $43,213. Adding a bath runs about $15,000. A two-story addition—a family room plus a bedroom and bath—averages nearly $70,000.

You will likely get some of your investment back when you sell your home, but the average payback varies. Adding a bath or the two-story addition would allow you to recoup an average of 94 percent, while a kitchen update pays back about 67 percent.

As you weigh your options, keep in mind that interest rates are great. With a home equity loan from the credit union, you may be able to afford more than you think. We have rates and terms that will help make your dream a reality.

USAFCU offers home equity loans with the following outstanding features for qualified homeowners on a loan of $10,000 or more, active at least six months:

● Up to 90% of Appraisal Value Less Mortgage Balance
● No Closing Cost
● 2.99% APR Introductory Rate for six (6) months, then just Prime, or Prime Plus 1% (for qualified borrowers)
● Convenient Minimum Monthly Payment Terms of $15 per $1,000 Loan Balance
● Five (5) Year Guaranteed Term, Additional Years with Credit Union Approval

Less than perfect credit? No problem. We have alternative Home Equity Loan programs that offer competitive rates and convenient terms.

Stop by or call us at 706-0255 and get the details.

After-hour and weekend deposits can be made at our convenient night depository located in the drive-up at our new location at 103 Hillcrest Road.