

SRFCU

Singing River Federal Credit Union

Summer is the perfect time for a HELOC

With summer here, you're probably spending more and more time outdoors. You may even be thinking what it would be like to have a new pool or deck. As is often the case, though, your daydreams might get caught in the reality that the cash just isn't there to pay for it. That's where a home equity line of credit, or HELOC, can come into play. This form of lending is often utilized to help pay for costly home-improvement projects. Here's a closer look at the ins and outs of HELOCs and how you — and your home — might benefit from using one in the coming months.

HELOC 101

If you're a homeowner who's paid down a mortgage or whose property has risen in value, then you probably have some equity in your piece of real estate. What exactly does that mean? Home equity is simply the difference between the appraised value of your home and what you still owe on the mortgage. Your home equity constitutes the basis for borrowing using a HELOC. Typically, you can borrow up to a certain percentage of the property's market value for a set period of time. HELOC rates tend to be low partly because your home is used as collateral to secure the debt, like a mortgage. Also, what you pay in interest

may be tax deductible, which can further reduce the cost of borrowing. Much like a credit card account, a HELOC is a type of revolving credit. That means you pay



interest only on what you've borrowed, and you can pay off the debt and then take out more cash against the credit line without having to reapply. We will help you determine exactly how much you can borrow this way.

The Bottom Line

HELOCs can go a long way in helping you make additions to your home. Open your HELOC today and you'll be lounging poolside or on your very own deck before you know it! (Tony Armstrong, NerdWallet)

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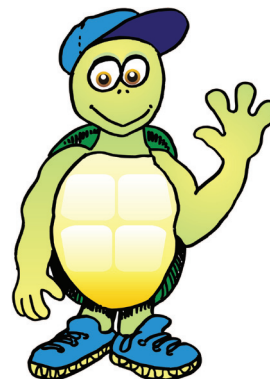
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Buck's Kids Club

- 1 Teach Your Kids.** A great way to teach kids about saving.
- 2 Be a good example.** We all know that our kids learn from our example, so start showing them the habit of saving now! Bring your kids with you to your SRFCU branch!
- 3 Prizes for savings.** They could win fun prizes when they fill up their Buck Kids Club card. They'll be entered into our drawing at annual meeting!



SRFCU
Third Quarter 2015

New Checking accounts are here!



We are proud to announce the new SRFCU Checking Accounts! They are

designed to meet the needs of any and everyone. So if you don't already have your checking account with us - come on over to the River!

Here they are:

- Free & Easy Checking
- Market Interest Checking
- Tech Savvy Checking
- River Checking
- Step Up Teen Checking



In addition to these new checking accounts, you also have access to our great savings accounts including Buck's Kids Club, Money Market, Christmas Club, Individual Retirement Accounts, and Savings Certificates. We are also offering awesome prizes to all those who open new checking accounts before August 15th! So, it's simple, you come in, open your checking account and spin our prize wheel just for opening a checking account. Now, that's some great news!

New to the SRFCU family:

Ebony Nelson

Member Services

Representative

Anndrea Gibson

Member Services

Representative

Jerica L. Hudson

VP of Marketing &

Communications

Save money at the ATM

At SRFCU, we believe it's important to help save you & your Credit Union as much money as possible. After all, if we save money, it comes back to you in the form of lower rates and less fees because remember ~ YOU OWN SRFCU!

As you are aware, it costs to utilize an ATM & we want to help you save those fees. The least expensive way to obtain cash (other than coming into one of your SRFCU branches) is to get cash back at a merchant when possible. There are behind the scenes charges between the terminal owner, network processor, and card issuer called interchange fees. But if you make a purchase at a merchant that offers cash back as an option, then you save those interchange fees that would normally be charged to SRFCU and we actually earn the fees instead! Now, anytime money can be earned instead of spent in fees - that's awesome!

So, since we now know that the cash back option is the BEST way to get the cash we need, what if you aren't where you can use that option? Well, definitely find an ATM, but save some money here as well by NOT checking your balance first. The companies that charge the interchange fees actually classify the balance check option as a separate transaction and charge those interchange fees again! So, if you need to check your balance before you withdraw the cash you need, just use your SRFCU app on your phone or call our Bug Me line to find your balance and save those additional fees!

Now we know:

- if using an ATM, don't check your balance
- utilize cash back option at retailers

SRFCU members skip the fees by being smart about getting cash!



Congratulations to our prize winners:

Kristi George, Hannah Dickerson, Rebecca Dikson, Frank Corder, Charles Seiring III, Tina Wright, Dianne Westfaul, and Jake Dickerson

The SRFCU family enjoys Old Fashioned Day

We had a GREAT time at Old Fashioned Day in Hurley, MS. We truly enjoy being in the community and visiting with all of you!

Our team is here to serve you!

We boast the joy of having a team that is truly ready to meet your every need. From making deposits, to financial counseling, to lending you the funds you need, the SRFCU family is proud to serve you! **Check out our employees who have served you for 20 or more years & looking forward to many more!**



Pictured left to right are: Selina Burch (20 yrs), Lillie Abney (20 yrs), Pat Cotten (26 yrs) & Jimmy Smith (22 yrs)

Back to School Loans are here!

Up to \$1,000 for 12 months @ 9.99%.

Come get yours today!

Is it time to replace your auto?

We have great rates on autos! **(as low as 2.99%)**

Come in and see one of our Financial Services Representatives today for your pre-approval!

Introducing a new Auto Buying program that will save you THOUSANDS on your next auto purchase.

Stop in and see us today to save the most on the coast!



We are pleased to introduce the SRFCU New Auto buying program that is designed to save you THOUSANDS!

It really is easy! You call us or come into one of your SRFCU branches with an idea of what type of car you want. We will help you find it, pre-approve you for the loan, locate the car, and send you to pick up your new auto with your check in hand! Call or come see us today to start saving!



SRFCU receives Advocacy Award!

SRFCU is proud to have received the Advocacy Award which recognizes credit unions for extraordinary efforts to protect, strengthen and expand credit unions, creating additional opportunities to improve the lives of members that choose credit unions as their financial services partner. (Pictured are Dederia Demouey, SRFCU Board Chairman & Charles Elliott, Jr., MSCUA President/CEO)

We are everywhere you go

Shared branching allows you to access your SRFCU accounts wherever you are! With the freedom to utilize over 50,000 branches nationwide, you are always prepared for anything! All you need is your photo identification and your account number and it's just like you're at home. Well, except for your SRFCU family and we know that there's no replacing that!

To find a shared branch:

- Visit www.co-opsharedbranch.org
- Call **1-888-748-3266**
- Download the "Find Branch" app for iPhone in the App Store



Board of Directors

Dederia Demouey,
Chairman
Stuart White,
Vice Chairman
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Secretary
Pete Fairley, *Treasurer*
Randall Cobb
Walter Greene
Brian Hughey
Jimmy Massey
Edwina Williams
George Herring,
advisory member

Moss Point Branch

6006 Highway 63
Moss Point, MS 39563

Lucedale Branch

201 Scott Road
Lucedale, MS 39452

Pascagoula Branch

3210 Market Street
Pascagoula, MS 39567

Mobile, AL Branch

6151 Airport Boulevard
Mobile, AL 36608

Leakesville Branch

410 Greene Avenue
Leakesville, MS 39451
(Mon, Wed, & Fri only)

228-475-9531

Toll Free: 888-474-0080

Hours of Operation

Mon., Tues., Thurs. & Fri.
9 am - 5 pm
Wednesday: 10 am - 5 pm

VISA® Debit Card

Lost or Stolen
800-472-3272

VISA® Credit Card

Lost or Stolen
877-537-7959



www.srfcu.org