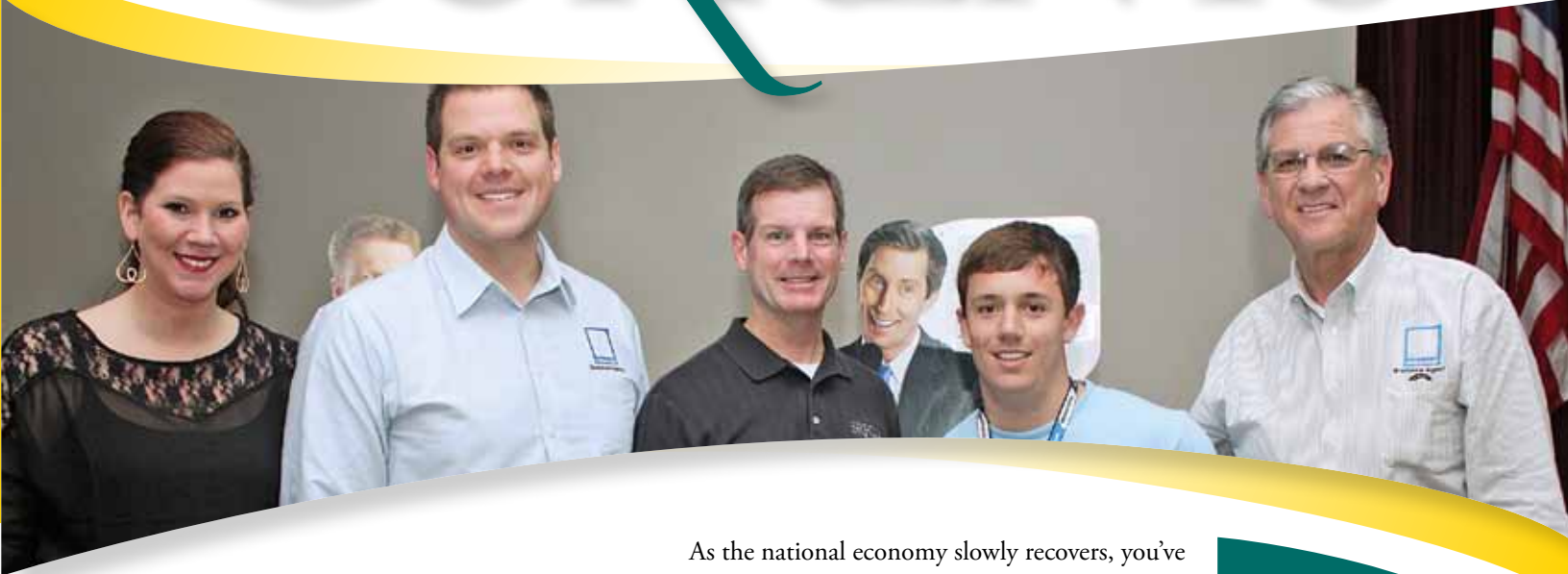


CURRENTS



Dear Member,

MORE THAN 700 MEMBERS attended our 59th Annual Membership Meeting on February 28, 2012. It was our pleasure to share a financial report that showed Singing River Federal is strong, safe and stable. We also celebrated our newest branch in Mobile, which firmly positions SRFCU at the forefront of “conversation-style” member service. And as always, we awarded more than \$5,000 in cash and prizes, including our famous cash-filled pigs!

Young people, have you noticed that spring is here, the weather is warmer and it's time to plan the next phase of your lives? Of course you have! Whether you're driving away to college or you're in need of transportation to go to work, you need a new car! **SRFCU has a program to help you get your dream ride, even if you have little or no credit history.** See page 2 for more information.

Above: Representatives from Bradshaw Insurance Agency and SRFCU celebrate Graham Griffin's win of the grand prize at our Annual Membership Meeting – two tickets to Talladega! From left are Alise Bradshaw; Matthew Bradshaw; Paul Thompson, SRFCU Senior VP of Business Services; Graham Griffin; and Richard Bradshaw.

Right: Tracie Simmons is thrilled to win one of SRFCU's famous cash-filled pigs.

As the national economy slowly recovers, you've probably seen and heard a lot about banks versus credit unions. What's the difference, and why are credit unions the smarter choice? See page 3 for the plain truth, and learn more at asmarterchoice.org.

Here's the bottom line: SRFCU is in the dream-fulfillment business! We're lending at great rates and we're ready to finance your dream. So call, email or just drop by and tell us what you'd like to achieve. We belong to you, and we promise that **life's always better at the river!**

Sincerely,

James B. Smith Jr., President/CEO



Ready for your
first car?

page 2

Credit unions
vs. **banks**

page 3

Safety
when using
social media

page 4

*Life's better
at the river.*



Ready for your **first car?** You're good to go.

If you're 16 to 24 years old, you're good to go at Singing River Federal with our **First-Time Auto Loan program**, even if you have little or no credit history.

- Special low rate to help establish credit*
- 100% financing on new and used autos
- Easy payment plans for every budget
- Free GAP coverage and CARFAX report

Ready to go shopping? Here are some things to remember to get the best deal:

- Meet with your SRFCU Certified Financial Counselor to discuss your payment options and current loan rates.
- Decide what kind of payment you are comfortable with and how that translates to the amount of vehicle you can afford.
- Research the vehicle you want. Is it getting good consumer reviews? Does it hold its value? And while gas mileage is important, what other consumables will

your vehicle require and how much do they cost?

- Make sure you test drive the vehicle you are actually going to buy.
- If the dealer is offering you optional products, make sure they have explained their value and cost.
- If you are unsure about anything, ask for an explanation before it becomes an issue.
- Make sure you read the fine print before you sign anything.

Still have questions? Call **228.475.9531** and talk to one of our friendly Personal Lending Consultants. **You're good to go for your first car at the river!**

Membership and credit eligibility required. All loans subject to approval based on credit. Special 8.99% APR determined by credit evaluation factors, including employment history and income, during at least two mandatory discussions with SRFCU Certified Financial Counselor. Checking account with direct deposit and online account management required. APR: Annual Percentage Rate. Maximum loan amount not to exceed \$18,000 or 75% of the applicant's gross annual income. Normal new and used collateral values and definitions apply. Boats, motorcycles, and RV/campers excluded. Can have limited credit experience or no previous credit experience. Cannot have any prior auto loans. Some requests may require a down payment. A qualified guarantor may be required if the request does not meet approval guidelines or under 18. Loan may not be refinanced.

If you're ready to trade in that hand-me-down station wagon, or you've got your eye on a sweet dream ride, SRFCU has a new program just for first-time car buyers like you.



Don't worry, we've got you covered.

Be sure to ask your Personal Lending Consultant about **GAP and Mechanical Repair coverage**. GAP insurance covers the difference between what a consumer owes a lender and what an auto insurer will pay if a car is totaled or stolen shortly after it's purchased. Mechanical Repair coverage extends protection to virtually all mechanical and electrical components of your vehicle. **Singing River Federal offers many coverage options, often at a substantially lower cost than car dealerships.**

Save money, and have fewer headaches down the road.



NEW TEAM MEMBERS

Kelly Tuck is a new Personal Lending Consultant at the Moss Point branch.

NEW OPPORTUNITIES

Kara Clark is now the Accounting Clerk/Member Service Trainer.

Angela Abston is now a drive-through teller at the Mobile branch.

Misti Copeland is now a teller at the Moss Point branch.

Amy Roberts is now a loan processor. **Susan Powell** is now a collector.



Credit unions vs. banks

The choice is clear.

OBVIOUSLY, banks and credit unions offer a lot of overlapping services. The key difference? Ownership structure. Banks are corporations, owned by their stockholders. Typically, and especially with larger banks, these shareholders are Wall Street institutions. However, there are many smaller neighborhood and regional banks with more local ownership. **Credit unions, on the other hand, aren't owned by stockholders on Wall Street; we're owned by our members on the local Main Street!**

True, neither banks nor credit unions are in business to lose money. We both need to make profits on our goods and services to stay in business. The difference is this: When a bank makes money, they send their profits to their stockholders. When a credit union makes a profit, on the other hand, we pass it on to our members.

This can be in the form of a dividend or credit, better rates, technological investments and a variety of actions that bring greater value to members of the cooperative. And because we're not so focused on pleasing distant shareholders, we can frequently offer services and loans with lower costs than banks.

Our mutual ownership structure gives us another advantage too: **Wall Street can't pressure us to make unwise decisions for short-term gains at the expense of our membership. Every decision we make is solely in the long-term, best interest of our shareholders.**



In normal economic times, credit union and bank failures are very rare. That story changed during the mortgage crisis of 2008-2009. Publicly traded banks were under intense pressure from Wall Street to make loads of questionable loans so they could keep short-term numbers up. Credit unions were free to make sound and rational decisions that were in the best interests of members, not Wall Street.

According to information published by the Federal Deposit Insurance Corporation and the National Credit Union Association, banks were failing at a rate three times higher than credit unions in 2008, and had a failure rate of five times that of credit unions.*

In good times, credit unions have a great track record. And when times are tough, there's no comparison.

*<http://www.fool.com/investing/general/2011/11/22/in-pictures-banks-vs-credit-unions-in-the-financia.aspx>

What is Remote Deposit Capture and how can it help my business?

Remote Deposit Capture is a service which allows you to scan checks and electronically transmit the scanned images to SRFCU for posting and clearing. The basic requirements for the service include a PC, an internet connection, and a check scanner. Scanned checks create a digital deposit. This digital deposit is then transmitted over an encrypted internet connection to SRFCU, who then accepts the deposit, posts the deposit to your account and assigns availability.

This means you can electronically deposit checks to your SRFCU business checking account without going to the credit union. **Ask about Remote Deposit Capture for your business today.**

Important Reminder:

April 17th is the deadline for members to contribute to their IRA for the prior tax year.

Responsible use or debt trouble?

How to recognize the difference

DEBT MAY BE A FOUR-LETTER WORD,

but it certainly has its place. A home mortgage, for example, is good debt, and so is a credit card with a reasonable rate and a manageable balance. Without the ability to borrow money to finance a home, most of us would be stuck renting, right? However, it's important to know when your use of credit is healthy, or when it's time to cut back and watch the bills more carefully.

The truth is, you already know the answer to that question without running any numbers. If making payments on time is difficult and causes you stress, if you're charging necessities to a credit card because you have no other options, if your bills are what's keeping you up at night, well, then you know there's a problem.

While a crisis can put even the most responsible consumer into this type of situation temporarily, when this pattern becomes a way of life, there's reason for concern. Generally speaking, if less than 30% of your income is going to debt, you're doing

great. However, if 40% or more of what you earn is going to debt payments, something needs to change.

Figure out your number, also known as your debt-to-income ratio, by adding all your monthly debt payments together, and dividing it by your monthly income.

Calculators on websites such as bankrate.com can do the math for you.

Or call **228.475.9531** and talk to one of SRFCU's Certified Financial Counselors. We'll run the numbers for you and share lots of options.



Board of Directors

Stuart White, *Chairman*
Dederia Demouey, *Vice Chairman*
Bettie Concannon, *Secretary*
Pete Fairley, *Treasurer*
Sherman Blackwell
Walter Greene
Brian Hughey
Jimmy Massey
Edwina Williams

Moss Point Branch

P.O. Box 8685
Moss Point, MS 39562
6006 Highway 63
Moss Point, MS 39563
Office: 228-475-9531
Fax: 228-475-5919
Toll Free: 888-474-0080

Lucedale Branch

201 Scott Road
Lucedale, MS 39452
Office: 601-947-4578
Fax: 601-947-9401
Toll Free: 888-947-7732

Pascagoula Branch

3210 Market Street
Pascagoula, MS 39567
Office: 228-762-7878
Fax: 228-762-8325

Mobile, AL Branch

6151 Airport Boulevard
Mobile, AL 36608
Office: 251-544-5600
Fax: 251-544-5620

Hours of Operation

(All Branches)

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

After Hours Loan Center

866-564-0875

VISA® Debit Card

Lost or Stolen
800-262-2024

VISA® Credit Card

Lost or Stolen
800-991-4964



Are you inviting thieves at social networking sites?

Although social networking sites are a convenient way to keep up with friends and family, remember that everything you post becomes open to the public. Of course, you would never post your bank information or social security number. But did you consider the fact that posting your pet's name, hometown, local newspaper and other 'harmless' information gives anyone who wants it the answer to many typical questions that are often used to reset your banking and other passwords?

Is your home address or phone number posted? How about your birthday? **With enough information, a thief can set up a personal profile and reset passwords so they can access your financial accounts, credit cards, or investments.**

Take a few minutes to review your social networking profile on any site you participate. While you want to give friends enough information, make sure it isn't so much that people you don't know can use it against you.

And remember: Singing River Federal will NEVER ask you for your account, credit or debit card numbers on the phone or via email. If you have any questions, or believe your accounts have been compromised, contact a Member Service Representative at **228.475.9531**.

Singing River Federal Upcoming Holiday Closings

April 6: Good Friday • May 28: Memorial Day
July 3 & 4: Independence Day • September 3: Labor Day