

CURRENTS



Dear Member,

NEW YEAR, NEW BRANCH! Have you visited our new branch at **6151 Airport Boulevard in Mobile, Alabama** yet? Get ready for the most innovative credit union experience you've ever had! One-stop shopping at our **"conversation stations"** lets you open accounts, make payments or get a loan – all in one place with one knowledgeable person. iPads and interactive kiosks in our **wi-fi lounge** let you manage accounts securely and privately. State-of-the-art **digital signage** lets you keep up with news, weather and all of our current loan rates and specials.

Have you made your **New Year's resolutions**? We've got three of them that will be easy for you to keep, and you'll save tons of cash in the process.

Our favorite is the **Get Free from Debt loan** – pay off your debt in record time, all while making the same payment you're making now! *See page 3 for details.*

2012 will be the year Singing River Federal will keep proving it's better, more innovative and more in touch with your needs than any big bank could ever be – with none of those ridiculous big bank fees. **It's definitely a happy new year at the river!**

Sincerely,

A handwritten signature in black ink, appearing to read "James B. Smith Jr.".

James B. Smith Jr., President/CEO

Relax in the wi-fi lounge (left) in our new Mobile branch, or access all our financial services at one of our conversation stations (right). Either way, it's like no other financial institution you've ever seen!



The truth about
credit repair

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Three New Year's
**resolutions
to keep**

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**Tomorrow's
millionaires**

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**59th Annual
Membership Meeting
Feb. 28, 2012
Jackson County
Civic Center
Doors open 6:30 pm
Meeting 7:00 pm**



Credit Repair:

The good, the bad, and the truth

If you're concerned about repairing your credit, come talk to one of Singing River Federal's **Certified Financial Counselors**. We'll help you figure it out.

If there's something on your credit report that you'd like to delete with the Mr. Clean magic eraser, the ads that you see and hear from those "credit repair" companies sound pretty good. They promise to legally change your credit report, bring up your score, and give you a fresh start. **Can it be true?**

The bad news is that most credit repair firms are nothing more than thinly veiled scams. **If you see any of these red flags, walk away:**

1. The company asks for money before doing anything for you.
2. They advise you not to be in contact with the three major credit reporting companies, Transunion, Equifax, and Experian.
3. They promise they are able to change anything on your credit report, even delinquencies that are recent and accurate.
4. They advise you to create a brand new credit history by applying for an EIN to use in place of your social security number.

5. They advise you to dispute information on your credit report, even if that information is accurate and current.

The obvious problem here is that money is wasted on a scam with nothing to show for it. But an even larger issue lies in the fact that misrepresenting your social security number, getting an EIN under false pretenses, and including inaccurate information on a loan or credit application are all federal crimes. Doing any of these things, even if a legitimate-sounding organization advises you to do them, could lead to being charged and prosecuted for these serious crimes.

The good news? Any credit repair you'd like to do can be handled by you - and legally. An excellent article from the FTC shows how to dispute information that's inaccurate or old, and even includes a sample letter you can use.

You'll find the article at <http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre13.shtm>

Cell Phone Safety

Recently, a woman's handbag was stolen. One of the items in the handbag was her cell phone. When she finally succeeded in reaching her husband, he told her that he had answered her text message asking for the pin number to their joint checking account. It was too late to tell him that it had not been she who asked for the pin. The thief had found "hubby" on the phone, got the pin number, and emptied the account.

This couple learned the hard way about a form of identity theft that most people are unaware of, but which is very simple to avoid. **When adding contacts to your cell phone, do not indicate their relationship to you,** lest the phone fall into the wrong hands. Also, when someone requests sensitive information from you via text, **take a moment to call them back and verify whom you are giving this information to.** Better safe than sorry!





TEAM MEMBER MILESTONES

Congratulations to
Sharon Douglas,
receptionist, who
celebrates one year
of service.

Congratulations
to **Kathy Allen**,
loan processor, and
Yvonne Lewelling,
Vice President
of Finance, as
both celebrate
retirement from
the SRFCU family.
We truly appreciate
your decades of
dedication and
service! **Thank you!**



New Year's Resolution #1:

Start jogging.

Wouldn't a new car be easier? With rates as low as **2.49% APR***, now is the perfect time to talk to an SRFCU Personal Lending Consultant. Or apply online anytime, anywhere – even on the run.
And just to jog your memory, pants are appreciated.

*Membership & credit eligibility required. APR: Annual Percentage Rate. Actual rates vary based on credit history and term. Stated rate includes relationship pricing. Example: Payments are approximately \$22.16 per month per \$1000 borrowed at 2.49% APR for 48 months. Other rates and terms available, listed at www.srfcu.org. Terms subject to change without notice. All loans subject to approval based on credit.

New Year's Resolution #2:

Get out of debt.

Pay off all your credit cards in record time, while still **making the same payment!** Apply for a **Get Free from Debt Loan** today!

	Rate	Balance	Min. Payment	Years to Pay Off	Interest Paid
Credit Card #1	17.99%	\$4,000	\$160	9.4 years	\$2,086
Credit Card #2	17.99%	\$1,600	\$64	6.4 years	\$737
Credit Card #3	19.99%	\$3,200	\$124	9.5 years	\$2,040
Credit Card #4	16.99%	\$800	\$32	4.1 years	\$265
Total		\$9,600	\$384		\$5,128
SRFCU Loan	9.99%*	\$9,600	\$384	2.5 years	\$1,108

*Membership required. APR: Annual Percentage Rate. Loan approval, interest rate, and term will be determined by credit worthiness, and factors collected from your credit report. Chart is for example only. Other great rates and terms available. Minimum loan amount is \$500.00. Get Free from Debt Loan special effective 01/01/12. Terms subject to change without notice.



**You save
7 years and
\$4,020!**



New Year's Resolution #3:

Lift weights.

Buying or refinancing your home shouldn't be heavy lifting. Let SRFCU do the work with great rates and people who share your dream. **We're strong enough to make the process easy!** Feeling boxed in is so last year.

Loans subject to approval. All loans subject to applicable fees and charges which may affect APR (annual percentage rate). Interest rate may vary quarterly. Terms subject to change without notice.

59th Annual Membership Meeting • Tuesday, February 28, 2012 • Jackson County Civic Center
Doors open at 6:30 pm • Meeting at 7:00 pm

Tomorrow's Millionaires

Ideas to Help Your Child Understand Money Matters

Whether we're in a recession or the economy is thriving, teaching our kids to understand money and saving is an important responsibility we have as parents. **Here are a few ideas to help your kids understand money matters and saving:**

- 1. Start early.** As soon as your child starts counting, familiarize them with money. Since kids tend to learn by repetition, ensure they see you handle money repeatedly, whether counting it, putting coins into a jar or piggy-bank, or by introducing games that involve money.



- 2. Set goals.** Having a clear idea of what they're saving for will help your child actually want to put their money into a piggy-bank or savings account.
- 3. Communicate.** Be upfront with your kids, teaching them the difference between needs and wants. Also, explain to them the importance of saving money, investing and spending their money wisely.
- 4. Give an allowance.** Once your children are old enough, start giving them an allowance for chores and other things they do around the house. Also teach them to save a part of their allowance for their piggy-bank or savings account and allow them to spend what's left on their goal (a book, toy, etc.).
- 5. Open a savings account.** Take them to Singing River Federal and help them open their own **Buck's Kids' Club savings account**. They'll get a special punch card that records their deposits and lets them earn prizes. Plus, all **Buck's Kids' Club** members get to do a free money grab on their birthdays and go into a drawing for \$100 at each annual membership meeting! **Buck's Kids' Club** will motivate them to keep saving and hopefully will give them a solid foundation for later on in life.

Kids' College or My Retirement?

Q: I need to save for my kids' college, but also for my own retirement. Should I save for college first, since my daughter will be starting college years before I retire?

A: It's a good question. We all want to put our kids first, but the earlier you start saving for retirement, the better. And having put your own need for a good night's sleep on hold for your newborn, giving up many of your 'druthers' during their toddler years, and possibly putting your own career or other dreams on hold to raise your child, it seems natural to put your child's needs first again by saving for college and postpone your retirement savings for now.

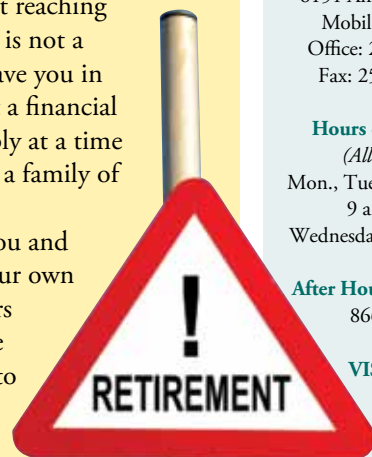
Don't do it.

For one thing, your child can get student loans, work his or her way through college, or

get scholarships and/or grants. None of that can be said for your retirement. Many people have put themselves through college, and came out stronger because they did. But reaching your retirement underfunded is not a good idea. Not only will it leave you in a vulnerable position, it'll put a financial pressure on your child, possibly at a time that he's just starting to build a family of his own.

So, for the good of both you and your child, start saving for your own retirement. As his college years approach, you'll be able to see how – and if – you'll be able to help finance his education.

Singing River Federal has many retirement savings options for you. Call one of our IRA specialists today at **228-475-9531**.



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Fax: 601-947-9401
Toll Free: 888-947-7732

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

Mobile, AL Branch

6151 Airport Boulevard
Mobile, AL 36608
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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

