

This Issue

Beware of Big Bank Credit Cards

Solutions for Your Small Business

Credit Union Service Centers- Gulf States IS Convenient

GSCU Rated a 5-Star Superior Institution

Check out our web site! gulfstatescu.org

Financials as of 02/28/10

Assets.....	\$23,968,725
Liabilities.....	\$61,966
Capital/Equity.....	\$3,643,431
Member Shares.....	\$20,263,328
Member/Owners.....	4,200

Credit Card Giants Walking All Over You?



If you haven't checked out your most recent credit card statement, maybe you should. Your bank has changed your card to a variable rate card so they can jack up your interest rate anytime they want...and you can bet they will be doing just that real soon. With your card being a variable rate, your interest rate could go up to 30%! That means that on a \$3,000 credit card if your interest rate was 9.0%, your payment will go up over \$50 per month. Why would they do this? **Because they can!**



Gulf States has always offered and continues to offer a fixed rate card with rates as low as 9.9%. Don't be fooled by those teaser rates because it is a way to lure you into taking their card, then when their "trial offer" expires, you are trapped in their card...possibly at 30%.

This is just one more reason why Gulf States Credit Union is "A Refreshing Alternative to Conventional Banking." Go online today, www.gulfstatescu.org, and click on applications. Get rid of that big bank card now!

Take it From Gus . . .

"Gulf States Credit Union treats all of it's members with honor and respect. Never settle for less."



VISA Credit Card FIXED rate as low as 9.9%!

President's Message



The branding of a business is a process whereby a business distinguishes itself from the competition. This is usually done with a name, term, sign or design. Normally a business will focus on a product or service that they offer which their competition does not

offer or offers it, but is inferior to the business. What is Gulf States' brand? What distinguishes us from others? For those of you that come to see us you know that it is the people that work here. We commonly use the tag line, "Our People Make the Difference" and they truly do. As a brand though this can ring hollow for those who do not know us or who have never come into the Credit Union to conduct business. We also use the line, "A Refreshing Alternative to Conventional Banking." We focus on the differences between us and the big banks such as fixed rate credit cards, Christmas club accounts, Health Savings Accounts and our interest rates on loans and savings. We try to convey to people that if they are mad at their bank, then do something about it...change. The recent actions of the banking industry makes the difference between banks and credit unions, and specifically Gulf States, that much more clearly defined. So as you go about your daily life, remember that Gulf States is different. "A Refreshing Alternative to Conventional Banking"

Sincerely,

Gary E. Teramae
President/CEO

Think only a Bank can
handle your business account?
Think Again.



Employee Spotlight



This quarter's Employee Spotlight is Iry Santiago. Iry is our Vice President-Controller and has been with the Credit Union four years. She came to Gulf States

with an extensive background in the banking industry. She worked many years in the South Florida area and moved to Central Florida in 2004.

Iry has a great mind for numbers and following the proper policies and procedures. At the same time, she also has a superb "credit union" mentality of looking out for what's in the best interest of the members.

Iry is married with three children, two sons and one daughter. She also has 6 grandsons.

Iry Santiago is another reason we say . . .

"Our People Make the Difference"

Offering Business Solutions Tailored to Fit Your Small Business

Business Checking

Business Lending

Vehicle and Equipment Financing

Business VISA Credit Card

Owner Occupied Office/Warehouse Space

Merchant Services

Payroll Services

Commercial Insurance Services

A Refreshing Alternative to Conventional Banking

“I thought when I got married and moved to the other side of town that I’d have to give up my Gulf States. Thank goodness I learned about the CU Service Centers”

Do you think that because Gulf States has only one branch that we can’t possibly handle your everyday account? Well, think again. Enjoy all that Gulf States has to offer even when you leave the area. Gulf States participates in the network of CU Service Centers. There are over 3,000 different locations across the nation and more than 250 in the state of Florida. Think we’re not convenient . . .take a look at a few of the local CU Service Centers.

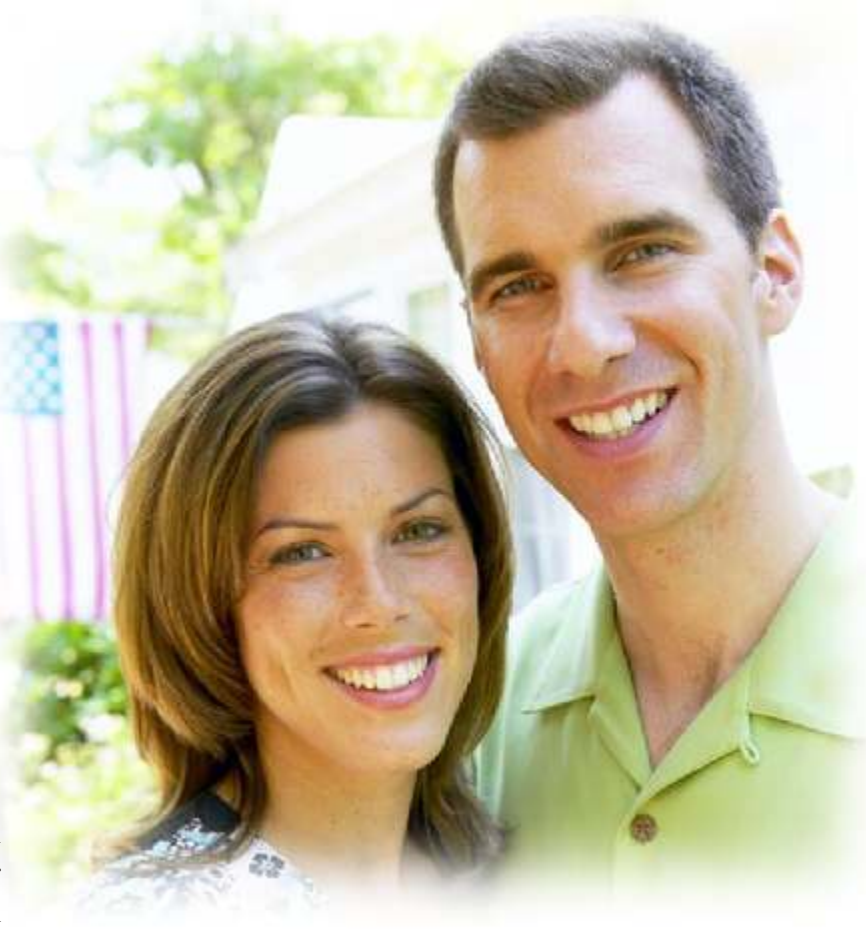
Numbers of Credit Union Service Centers in Central Florida

- 3 Apopka
- 2 Clermont
- 2 Kissimmee / St. Cloud
- 3 Lake Mary
- 19 Orlando
- 2 Oviedo
- 1 Sanford
- 2 Ocoee / Winter Garden

This service is offered free to all Gulf States members with a checking account (other relationships may qualify as well).

To learn more about this exciting service please visit www.gulfstatescu.org.

There is even a locator that will give directions and send them to your mobile phone. Click on Locator from the Home Page. Enjoy Gulf States from virtually anywhere.



Gulf States Credit Union has earned the BauerFinancial 5-Star Superior Rating

Gulf States Credit Union is proud to announce it has earned BauerFinancial’s highest 5-Star Superior rating for financial strength and stability. BauerFinancial has been analyzing the nation’s banks and credit unions for over 25 years and has earned the reputation as “the Nation’s Bank Rating Firm”, so to garner it’s highest 5-Star rating is a time-honored badge of distinction. Members of Gulf States Credit union can be proud that their credit union



“78 Consecutive Quarters”

To learn where other banks and credit unions stand, visit www.bauerfinancial.com.

still shines, even under the watchful eye of BauerFinancial’s microscope. The rating is based on the overall financial picture of the credit union and at 5-Stars indicates that Gulf States Credit Union is one of the strongest credit union’s in the nation. This is the 78th consecutive quarter that Gulf States Credit Union has earned this highest honor; only 5.6% of the nation’s credit unions can claim this distinction.

Hours of Operation

Monday - Thursday	9:00am-5:00pm
Friday	9:00am-6:00pm
Saturday (Drive Thru)	9:00am-12:00pm

Office Closing

May 31

Memorial Day

Check Out Our Rates

Savings Rates

Effective 2/28/10

		APY Rate
Share	0.50%	0.51%
HSA	0.50%	0.51%
IRA	0.50%	0.50%
Money Market (Minimum \$5,000)	1.00%	1.01%

*Share Certificate - Call for a competitive quote

*Rates subject to change without notice.

APY= Annual Percentage Yield

Loan Rates

Effective 04/01/10

	APR
New Auto (60 mos.)	5.50%
Used Auto (60 mos.)	6.50%
Signature (12 mos.)	6.50%
(Up to 60 mos.)	10.50%
First Mortgage	Call for Current Rate
Second Mortgage (120 mos.)	7.50%

APR= Annual Percentage Rate

*Rate may differ based on your credit score

Rates subject to change without notice

For the most up to date rate information, log on to our website at gulfstatescu.org.

We Would Like To Know

If you have any comments, concerns, or suggestions about the **Gulf View** please contact Susan Ufland, editor, at (407) 831-8844.

Looking to
improve your
companies benefit
package?

Gulf States Membership
is a FREE employee
benefit.

Contact member services
for details.

Board of Directors

Richard Ferlazzo, Chairman
Linda S. Fitzgerrell, 1st Vice Chair
Colin Galloway, 2nd Vice Chair
Philip C. Gordon, Treasurer
Alice Capehart, Secretary
E. Daniel Swanson, Director
King Halikman, Director
H. Hunt Emory, Director
David Caylor, Director

Supervisory Committee

David Feist, Chairman
Roberta Weaver, Member
Bruce Montes, Member

Quote of the Quarter



"Action is the foundational
key to all success."

The first member to guess who said this famous quote will receive \$10.00. If you can guess, call Susan Ufland at 407-831-8844. Good Luck!

Changes in Overdraft Privilege (ODP)

Because of the new regulatory requirements, the Overdraft Privilege service that is currently offered to most checking account holders for ATM and everyday debit card transactions will only continue until August 15, 2010, unless you notify us that you wish to continue to receive the service for those transactions after August 15, 2010. For more information contact member services or visit www.gulfstatescu.org.