

**This Issue**

Holiday's are  
Around the Corner  
**BE PREPARED**

Business Spotlight-  
Longwood Truck  
Center

Your Privacy is  
Important to Us

Do we have your  
cell phone number?

Check out our web site!  
[gulfstatescu.org](http://gulfstatescu.org)

**Financials**  
as of 8/31/11

Assets.....\$24,578,449  
Liabilities.....\$92,796  
Capital/Equity.....\$3,734,485  
Member Shares.....\$20,751,168  
Member/Owners.....4,052

Does the thought of the holidays have you concerned?



Gulf States is here to help!

**12 month unsecured  
Christmas loan for as  
low as 6.5% APR.**

**Apply for yours TODAY!**  
(online or in person)

## Ways to Control Holiday Credit Card Debt

Start by making a written plan for holiday spending. Think about how much you can afford to spend on gifts, decorations, holiday meals, and travel.

Set a spending limit for gifts for each person. Include limits on other items in your spending plan. Start looking for bargains early. If it's been a tough year for you, think about cutting back on what you usually spend. Talk with friends and family about not exchanging gifts, drawing names so you give fewer gifts, or setting dollar limits on gifts.

Decide if you are going to use a credit card for holiday spending. If you use only cash, leave your credit cards at home so that you won't be tempted. If you write checks, be sure to record each in your register and figure the balance before writing another check. Stay within your limit!

If you need or want to use a credit card, pick just one to use for your holiday spending. It's easier to control your spending with one card. Write your spending limit on an envelope and put it in your wallet. When you use your credit card, write the amount on the envelope and subtract it from your limit. Put the receipt in the envelope. When you've reached your limit, stop using your credit card!

Try to separate shopping trips from spending trips. Make one trip to compare prices and value but don't take along your checkbook or credit cards. When you've decided what you can afford to buy, go back to make the purchases.



## President's Message



It is getting to the time of year when many of us in the banking industry begin putting together budgets and business plans for the next year. We spend the better part of the 4<sup>th</sup> quarter pouring over the year to date numbers, project how we are going to end the year and make our projections for the next year. I find it useful to ramp up my reading on the economy, forecasts by economists and what is happening in the banking industry.

It is known that interest rates will remain flat into 2013 so you can expect little in the way of seeing your interest income from CD's and Money Market Accounts going up over the next 12 to 18 months. You could even see decreases in interest rates. (How could they possibly be lower?) The only positive is that if interest rates on deposits remain low, then you can count on loan interest rates remaining low, including mortgage rates. It is going to be difficult finding good loans for banks and credit unions to put on the books and even more important to be diligent in collecting the ones they have. It will be another year of keeping a tight rein on expenses...trying to do more with less. Bottom line, it will be another difficult year for the small business owner.

Gulf States just received another 5 star rating from Bauer Financial for the 3<sup>rd</sup> quarter of 2011, making it 85 consecutive quarters of 5 star ratings. That means we are keeping a tight rein on expenses, diligently collecting our loans, finding ways to make good loans and balancing our interest rates on deposits and loans to maintain financial integrity. It means we can continue to offer checking accounts and debit cards free of charge, look to offer e-statements and wireless, remote banking, no cost to you and provide continued top notch member service. In addition, the business plan will include trying to become your primary financial institution, a place where you can have all your banking needs met. We will look to bring new members into the Credit Union which will allow us to grow and continue to be a financially strong credit union for you next year and for many years to come. If you or someone you know is tired of their current banking situation...do something about it...change banks. Or in our case to credit unions.

Sincerely,

Gary E. Teramae  
President/CEO

## Business Member Spotlight

### Longwood Truck Center Inc

This month's Business Spotlight is Longwood Truck Center, Inc. Mr. Russo opened Longwood Truck Center in December of 2006. He specializes in large refrigerated trucks and big rigs. His business operates world wide with two locations in Longwood and one small office in Puerto Rico.

Bob Russo, owner of Longwood Truck Center has been a loyal member to Gulf States Credit Union for more than ten years. When asked why he chooses Gulf States, this is what he had to say... "When I first started my company, I was with a large national bank. As a new small business, they did not treat me with the same respect that they afforded some of their larger businesses. I moved my accounts to Gulf States and they have treated me with respect from the beginning. Now, when another bank comes calling and wants our business...I choose to stay with Gulf States because they were there to help me when others wouldn't."

**Longwood Truck Center, Inc.**

663 North Highway 17-92

Longwood, FL 32751

407-260-5229

[www.LongwoodTruckCenter.com](http://www.LongwoodTruckCenter.com)

# WE DON'T TAKE YOUR TRUST LIGHTLY.....

Gulf States Credit Union does not take lightly the trust you have given to us when it comes to your financial information. We are committed to your financial privacy, and we want you to know that we go to great lengths to protect your privacy. We are required by law to give you this privacy notice to explain how we collect, use and safeguard your personal financial information.

Gulf States Credit Union collects nonpublic personal information about you from the following sources:

- Information we receive from you on applications or other forms;
- Information about your transactions with us or others; and
- Information we receive from a consumer-reporting agency.

To protect our members' privacy, we only work with companies that agree to maintain strong confidentiality protections and limit the use of information we provide to them. We also only disclose non public information about you as required by law.

If you decide to terminate your membership or become an inactive member, we will adhere to the privacy policies and practices described in this notice. Gulf States restricts access to your personal and account information to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with Federal regulations to guard your nonpublic personal information.

**If you have any questions, please contact Gary Teramae, President / CEO, at (407) 831-8844.**

## Why does the credit union need my cell phone number???

Gulf States needs every members *current* cell phone information. When the account was opened, you may have given all of this information. However, sometimes over the years these numbers change and are not updated.

There may be a time where our fraud detection service has a question about your debit or credit card charges. If they are unable to reach you, they will disable your card until the charges are verified. This is not a good feeling if you are on vacation and your card doesn't work.

There are also times when we may have a question about activity in your checking account or for any number of reasons. All of which are very important to your financial security.

### **Updating Your Beneficiary**

Remember to update your beneficiary on your accounts whenever there is a major life change. It could be the death of a loved one, divorce or the birth of a child. Updating your records now can save your loved ones from a very difficult process in the event of your death.

**Contact Us Today! (407) 831-8844**

## Hours of Operation

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

## Office Closing

Oct. 10 Columbus Day  
 Nov. 11 Veterans Day  
 Nov. 24 Thanksgiving  
 Dec. 26 Christmas  
 Jan. 2 New Years

## Check Out Our Rates

### Savings Rates

Effective 8/31/11

		APY Rate
Share	0.25%	0.26%
HSA	0.50%	0.51%
IRA	0.50%	0.50%
Money Market (Minimum \$5,000)	0.75%	0.76%

\*Share Certificate - Call for a competitive quote

\*Rates subject to change without notice.

APY= Annual Percentage Yield

### Loan Rates

Effective 8/31/11

	APR
New Auto (60 mos.)	3.50%
Used Auto (60 mos.)	4.75%
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](http://gulfstatescu.org).

Sorry that you didn't save for Christmas again this year? Well, open your Christmas Club today and be ready for next year.

### Board of Directors

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

### Supervisory Committee

Bruce Montes, Chair  
 Roberta Weaver, Member  
 Paul Daigle, Member  
 Patty Daoust, Member

### Quote of the Quarter



"An army of principles can penetrate where an army of soldiers can not."

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 ext. 210. Good Luck!

## Is Your Car Loan with Gulf States?

It may make sense to refinance.

If you're looking to get a lower interest rate or pay it off sooner- **check with us!**

If you're looking to lower your monthly cost - **check with us!**

*Car loans are our specialty.*

*Come see what makes us - Better than the Rest!*

