

This Issue

Banks-Charging More Fees

Business Highlight-
Royal Consulting
Services, Inc.

Need More Room in
Your Home? We
Have Solutions.

All Visa Cards are
NOT Created Equal

Check out our web site!
gulfstatescu.org

Financials
as of 2/28/11

Assets.....	\$23,938,128
Liabilities.....	\$68,054
Capital/Equity.....	\$3,679,791
Member Shares.....	\$20,190,283
Member/Owners.....	4,068

COMING SOON TO A BANK STATEMENT IN YOUR NEIGHBORHOOD... MORE BANK FEES!

We are listening to what you have to say about banks and what they are charging you, and we have to say, it is not pretty! This is a little bit of what we are hearing...

They are raising the fee on stop payment requests to \$34. ***We charge \$20.***

They are raising the fee for domestic wire transfers to \$30. ***We charge \$10.***

They are raising the fee for returned deposits against your account to \$12. ***We charge \$3.***

They will be charging either an annual fee or a monthly service charge to use your debit card. Some will charge a per transaction charge. ***Our card usage is FREE.***

Many have already started charging a flat monthly fee to have a checking account, especially if you have a balance under \$1,000. ***We don't.***

They are charging for paper statements and talking to a real person. ***We don't.***

They are charging a \$60 annual fee on their credit cards if you do not charge at least \$2,400 on their credit card. Never mind their high, variable rate. ***We don't charge a fee and our rate is fixed...as low as 9.90%.***

They charge at least 4% to transfer balances from another banks credit card to their credit card. So much for 0% interest! ***We don't charge a transfer fee.***

This list can go on and on and on, but we think you get the point. If you have a Gulf States checking account or Visa credit card, then you already get it...doing business with a big bank can be costly. Tell your friends, neighbors and relatives about credit unions, especially Gulf States. If you are a member but don't have your checking account or Visa credit card with us, then now is the time.



President's Message

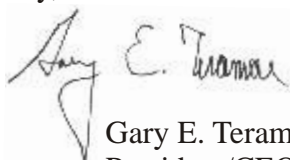


We currently have 4,068 members / owners in Gulf States. Out of this number there are 1,553 of you that have checking accounts with 1,183 debit cards. There are 1,376 members who have signed up for home banking but only 774 of you who have used it in the last 30 days and only 159 have signed up for bill pay. Out of the 4,068 members, 794 of you have loans with us and 851 have our credit card. Only 450 of you have your vehicle loan financed with us.

My reason for sharing this information with you is because we would like more of your business. By moving more of your business to us, we can avoid doing what the banking industry is doing to everyone and that is creating new and useless fees and increasing the fees on all of their other products and services. It is my intention to not increase fees and it is my pledge not to create "phantom fees" that have no rhyme or reason for existing other than to maximize profits. We are not here to maximize profits but we are here to be financially relevant. Just for the record we are very much financially relevant.

If you are going to have a checking account or a vehicle loan or a credit card, then why not have it here? You are owners of the Credit Union and wouldn't you want to invest in your own business? We are convenient, we are interest rate competitive and we offer almost everything that the big banks are offering.

Sincerely,



Gary E. Teramae
President/CEO

Business Member Spotlight

Royal Consulting Services



Brian Roy, P.E. -
President

Royal Consulting Services, Inc. (RCS) is a design/build firm dedicated to excellence in agricultural, environmental, and water resources engineering. RCS prides itself in being a full service consulting, engineering,

and construction management firm, helping public and private clients improve infrastructure and the environment throughout the state of Florida.

RCS provides professional services in the following areas:

- Water Resources Engineering
- Environmental Engineering
- Agricultural Engineering
- Construction Management Services
- Research & Development and Grant Procurement
- Software and Database Solutions

President, Brian Roy says, "The staff at Gulf States are always on top of things. They personally contact us if there are any problems or concerns; we don't receive some anonymous letter a week or so later. I'd like to specifically thank Susan, Rosa and Regina for all of their help over the years."

Your Family's Growing . . . Upgrade Your Home or Build an Addition?



There's nothing more thrilling and nothing more life-changing than bringing home a new baby. Whether it's your first child or a sibling to your other kids, a new baby means a new little person in the house.

And maybe a new house.

As a family grows, whether it's because they've had a child, are bringing a parent to live with them, or are combining two families, space becomes an issue. And while in most situations you can certainly “make do” with the current space

constraints, at some point the question usually comes up: Do we add a room, or should we move?

Some experts feel that there's nothing wrong with two children sharing a room, and they may be right. College faculty find less complaints about roommates from those who have shared a room with a sibling. Apparently, there's something to be said for learning to live together with another person long before you have to.

Assuming, however, that you want to be comfortable, there are several factors to take into account before deciding whether it's best to buy a new home, or consider an addition:

Home values. Have the values of homes gone up so much since you last bought a house that upgrading to a larger home is out of the question? On the other hand, would it be a good investment to rent out your current home, and purchase another home to live in?

Cash. Do you have enough funds to cover closing costs and a down payment on the new home you're looking at? You can get a home equity loan to cover the costs of building an addition to your current home, but getting a cash-out refinance on the house you live in to make a down payment on another home can be tricky.

Availability. Before putting your current home on the market, look around the neighborhood you'd like to live in. Does a home in the size you want even exist?

Costs. Depending on your area, it may be more cost effective to buy a home that already has the space you need. Construction costs can be high.

Permits and zoning. Is the addition you're considering legal for your area? Will the neighbors mind?

Neighborhood. Speaking of neighbors, are you happy with the ones you have? Do you like your current neighborhood, or would you prefer a change?

There are lots of factors to consider, so think carefully before you take a step. Either way, Gulf States Credit Union can help you finance the move, whether it's an upgrade or an addition.

Hours of Operation

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

Office Closing

May 30 Memorial Day
 July 4 Independence Day

Check Out Our Rates

Savings Rates

Effective 2/28/11

	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 2/28/11

	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.

Remember Gulf States for your Mortgage Needs

- ↑ First Mortgages (Competitive rates and typically lower closing costs)
- ↑ Second Mortgages
- ↑ Home Equity Loans
- ↑ Home Improvement Loans

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Quote of the Quarter



"Wisdom consists of the anticipation of consequences."

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!

Do you have a . . . FIXED RATE VISA?



You may think you do, but look again. Many cards that were previously a fixed rate are now a variable. Those variable rates are about to change. Keep an eye out. Typically the card companies adjust the rates every 6 months. Look for your notification.

At Gulf States, you can still have that same low FIXED rate. We have NOT converted our Card Program to the variable rate like so many other institutions have.

Just another reason we say that we're a . . .

"A Refreshing Alternative to Conventional Banking!"