

Summer Newsletter

(931) 484-9433 • www.ucfcu.org

SUPERSIZE YOUR DOLLARS

Many years ago there was a man (Joseph) who was asked by a king to interpret the king's dream. Joseph told the king that the dream meant that he should prepare for seven years of prosperity that would be followed by seven years of famine. Joseph advised the king to store up 20% of all the country's bounty for the next seven years in order to survive the seven years of famine.

The king listened to Joseph and ordered 20% of everything to be stored for future use during very hard times. Seven years later the king was very glad that he had planned for hard times because the famine prediction did come true. The king was able to provide for his country and also provide for many people in distant lands.

The staff at Upper Cumberland Federal Credit Union is glad to share tips for ways to save money (i.e. payroll deduction, weekly or monthly transfers from checking to savings, direct deposit into savings, Christmas club savings, Individual Retirement Accounts, term certificates, etc). If you are ready to start SUPERSIZING your dollars and start saving for your rainy day give us a call at 931-484-9433, ext 136 or visit the website at www.ucfcu.org.

These days almost everyone is searching for a better return on their savings and investments. People will jump at the chance to earn a 2% return. Would you have believed 10 years ago that anyone would be scrambling to earn a 2% return on their savings?

One of the best ways to earn a better return on your dollar is to pay down or pay off existing debts. Think about it. If you have an outstanding credit card balance at a national bank or retail store, there is a strong possibility that you are paying over 21% APR! Think about the actual return you are getting on your dollar when you pay off that credit card!

Upper Cumberland Federal Credit Union offers a credit card with rates as low as 9.90% APR with no annual fee. If you are interested in SUPERSIZING your dollars by moving existing credit card balances to a lower interest rate call 931-484-9433, ext 120. You can also apply online at www.ucfcu.org and click on "Applications" from the Home Page.

Let us share a story about a lady named Faye. Faye works long hours each week (sometimes 12 hours a day) and every minute away from work is precious time spent with her family. Faye barely has time to balance her checkbook, clean the house, pick up groceries, attend school events, pay the bills, etc. Every day is a battle with time and personal resources.

Recently Faye made a HUGE mistake in her checkbook because she had not taken the time to balance her checkbook. The mistake could have cost her several hundred dollars in NSF fees. Instead, Faye switched her checking account to a Pay Day Checking account at Upper Cumberland Federal Credit Union.

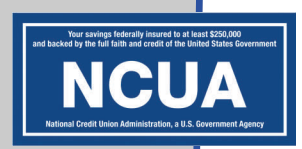
The rules are simple. For a flat monthly service charge, Faye's checking account can actually go into the negative up to a specified limit (\$300 or \$600) without incurring 'per item' NSF fees. To maintain the benefits of the Pay Day Checking account, Faye must do the following:

- Faye will make monthly deposits of at least \$100 (direct deposit may be required)
- Faye will bring the account out of the negative at least every 30 days
- Faye will not allow any credit union loan payments to be over 15 days past due

If you are interested in learning more ways to SUPERSIZE your dollars, give Upper Cumberland Federal Credit Union a call at 931-484-9433, ext 136.

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Announcing Mobile Money

Secure, convenient, anytime access to your accounts

Imagine being at the store and finding that perfect item for the house. Not sure if you have enough funds to cover the purchase? Use your mobile phone to check your current balance.

Or, you get that urgent call from your son at college. He needs some money right away or he can't buy his books for the semester. Now you can quickly transfer funds no matter where you are.

Maybe you're on vacation and have that nagging feeling that you forgot to pay a bill. In just a few screens, you pay anyone from anywhere, even at the beach.

With our new Mobile Money service, you can do all of this and more. Mobile Money is a secure, convenient way to access your bank accounts anytime, anywhere, using your mobile device.

With Mobile Money you can:

- View account balances and account transactions
- Transfer funds between your checking or savings accounts
- Pay your bills and more
- Rest assured your information is safe and secure

To learn more, sign into your E-Branch account at www.ucfcu.org and click on Self-Service, and Mobile Money. All you need to get started is an eligible account and a mobile device that can send and receive text messages and/or has access to the Internet.



Youth Savers Promotion Held During April

Upper Cumberland FCU held promotions during April to encourage young members to save money. Every young member was automatically entered into the special drawings. The young members could increase their chances of winning by making additional deposits to their savings account during the promotion. The following are some of the winners during this special promotion:



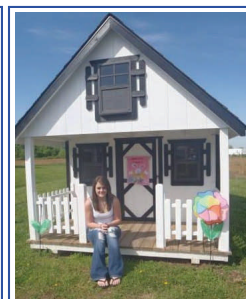
Cody
ATM Machine Bank



Danny
Air Hog Remote
Control Helicopter



Blaklee
Wii



Brandi
Miniature House

Youth Statistics as of June 2011

196 young members (birth to 12 years old) have a total of \$237,326 in savings!
500 young members (age 13 – 23 years old) have a total of \$455,309 in savings!

Reg CC Change (Expedited Funds Availability)

Effective July 21, 2011 section 1086 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 amends the Expedited Funds Availability Act. The amendment increases from \$100 to \$200 the amount of deposited funds that financial institutions must make available for withdrawal by opening of business on the next day.

The amount (\$200) must be made available from a deposit of a check not already subject to next-day availability and not subject to an exception hold. Keep in mind that the change in funds availability only applies to transaction accounts.

**New Fee Effective
September 1, 2011**

Fees for International ACH Transactions (IAT): \$5.00 Per Item

Looking Back—by Warren Jacobson (member since 1958)

During the 1800's the Carter family started the manufacturing of ink in a shop on Water Street in the city of Boston, Massachusetts. The Carter family business prospered and their company became the largest manufacturer of inks and adhesives in the world. I was fortunate to be employed by the Carter Ink Company in 1946. Later I became a member of the Carter Inx Folx Federal Credit Union. I signed a form authorizing the Carter Ink Company to withhold part of my payroll for my credit union savings plan each and every pay day.

The records of savings and loans for each credit union member were maintained in several three ring binders in the personnel department office. The secretary to the personnel director for the Carter Ink Company kept the recorded tally of savings and loans for each credit union member. Of course these records were recorded by hand (not computer).

I moved to Crossville, Tennessee in 1967 and kept my credit union membership. I remember borrowing money one time to buy a boat. When I was thinking about retirement I set up an Individual Retirement Account (IRA) through the credit union. I celebrated my 90th birthday in April of 2011. The credit union has been a good friend to me and my family.

Looking Back—by Denise Cooper (Employed with the credit union since 1978)

By 1978 there were several Carter Ink companies scattered across the country and the largest concentration of credit union members were located in Crossville, Tennessee. The Carter Ink Company had recently been acquired by the Dennison Manufacturing Company and a decision was made to transfer the credit union to the Crossville, Tennessee manufacturing facility. The asset size of the credit union was \$480,000 with less than 500 members.

All credit union records were shipped to Crossville in May of 1978 and my first day on the job was May 19, 1978. I was 19 years old and I was ready for plenty of training. Thanks to a wonderful Carter Ink employee (Zdenka Austin) I was taught how to handle the day-to-day duties of properly taking care of the financial records for the hard working credit union members.

I processed transactions for members located at several Carter Ink companies (New Jersey, Massachusetts, Los Angeles, and two locations in North Carolina). Sales people from all over the country were also members of the credit union. Being born in Tennessee, I was blessed with a very prominent southern twang in my voice. Out-of-state members really enjoyed our phone calls to discuss their money and to listen to my southern drawl. It was a great timeand I enjoyed every minute of my job.

The short version of this story is that the credit union continued to grow because of people like Zdenka Austin and Warren Jacobson. Mr. Jacobson (see story above) was instrumental in promoting the TAP Publishing Company to sign on with the credit union. I still remember Mr. Jacobson's voice as he discussed the benefits of credit union membership with the Stone family (owners) so that the TAP Publishing Company employees could have access to credit union benefits.

Years later, the credit union name was changed to Upper Cumberland Federal Credit Union to better reflect the community charter of serving people in middle Tennessee. The credit union now serves over 4,700 members, and asset size is just over \$25 million. There are 12 full-time employees and two locations to serve the membership. Members now have the option of self-processing most of their own financial transactions through home banking, bill pay, debit card, mobile banking, direct deposit, electronic withdrawals, checking account, etc. The volume of members using self-service options is accelerating very fast.

In summary, it continues to be a blessing to work for the members of Upper Cumberland Federal Credit Union. I cannot imagine what the past 33 years would have been like without having this wonderful job at Upper Cumberland FCU.

Upper
UC
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FEDERAL
Credit Union
P.O. Box 529
Crossville, TN 38557



PRSRT STD
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CATCH THE
HOMETOWN
Spirit

Federal Holiday Closings

September 5th: Labor Day
October 10th: Columbus Day
November 11th: Veteran's Day
November 24th: Thanksgiving Day
December 26th: Christmas



Used Auto Financing—Great Deals!

Refinancing your vehicle is quick, easy, and could save you a great deal of money. Look at the great benefits you receive by refinancing with us:

- Rates as low as 4.25% APR
- Flexible terms and up to 100% financing available
- Convenient Payroll Deduction or Automatic Transfer
- No Pre-Payment Penalties
- Low-cost Credit Life and Disability payment protection plans
- Optional Guaranteed Auto Protection (GAP) Coverage
- The right interest rate, dollar amount, and term

Call the Crossville office 931-484-9433, ext 120

Or call the Clarkrange office at 931-863-9433