



Statewide FCU



# COMMUNIQUE

[www.statewidefcu.org](http://www.statewidefcu.org)

October 2008

## Isn't It a Great Time to be a Credit Union Member?

Let's face it, recent news from the financial markets is not something you'd wish on your worst enemy. Bank failures, bailouts, and the practical extinction of the investment banking industry make for a really depressing state of affairs. **However, there is one very bright beacon of hope - credit unions!**

The status of credit unions as a group and Statewide in particular could not be better. **By sticking to what they do best - serving their member/owners - credit unions have managed to avoid the pitfalls that banks steered themselves into over the last decade or so.** By being attentive to the needs and safety of those member/owners, credit unions have maintained a conservative, well-thought-out business plan that did not include subprime mortgages, risky investments, or leveraged assets.

Statewide, for example, does make mortgage loans, as hundreds of our members will attest. We do not, though, make loans on estimated incomes, loan 100% of the appraised

value of a house, or make adjustable-rate mortgages that, at some point, will cause great hardship for our members. We'll only loan 80% of the

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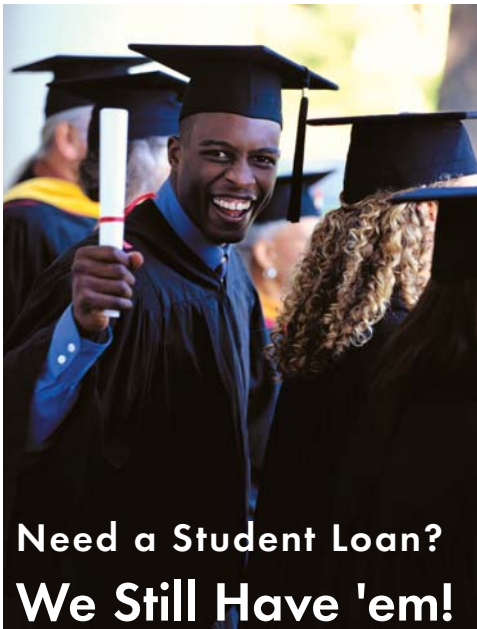
value of a home, requiring the member to put 20% of the value into the home themselves. This is a very conservative approach to mortgage lending, something that, only a couple of years ago, would have been ridiculed by some of the banks that are no longer in business because they didn't adhere to those principles. As a side note, Statewide does not currently have any delinquent mortgage loans, and has never had, as far back as any of us can remember! Talk about safety!

We're also very conservative on

investing funds that aren't currently loaned out. Our investments are generally government agency securities and bank certificates of deposits (limit \$100,000 to fit under the FDIC insurance cap), and in corporate credit unions that serve as depositories for member-based credit unions, all AA-rated. **Statewide invests on the principles of Safety, Liquidity, and Yield, in that order.** We want a good return, but not at the expense of safety or the ability of our members to withdraw funds should they need them.

**The only group of investors we have to satisfy is you, our members.** We feel that we act prudently in doing that by offering quality products at no or low costs, good rates of returns on deposits, and excellent loan rates for those members who need to borrow. That, after all, is what Statewide has been about since 1949. Wall Street woes, thankfully, have left us practically untouched, and we intend to keep it that way.

**Credit union membership - isn't it great?**



## Need a Student Loan? We Still Have 'em!

Many banks and other financial institutions have retreated from the student loan market. Statewide's still here doing what we do best - providing financing for higher education, just like we've done all these years!

We know that, if not for the student loan program, many aspiring professionals would not have the chance to get the education they need for a fulfilling, long-lasting career. Student loans provide great opportunities for graduating high school students, as well as folks already out in the workforce to continue their schooling at a reasonable cost.

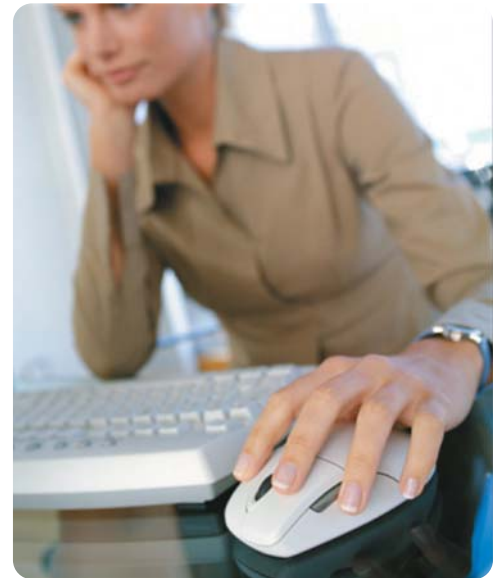
To find out more about Statewide's student loan program for yourself or a family member or friend, contact Pam Warren, our student loan officer at 1-800-682-6426, extension 234. You'll be so glad you did!

**Credit Union Service  
Centers now open in  
Vicksburg!**

## A Year's Worth of Checks - At Your Fingertips!

Wouldn't it be nice to have a permanent record of all the checks you've written during the previous year? You might not need a copy of a canceled check all that often, but it'd be great to be able to pull it up on your PC and print it out if you did need one, wouldn't it?

For a couple of years now, Statewide's been offering you access to copies of your canceled checks through *e\*Br@nch*, our home banking system. That's



great, but you can only view those checks for two months. Now, you can get a CD that contains all the checks you wrote\* during the past year! If you need a copy, just pop the CD into your PC, bring up the check image (front and back), and print it out!

You can order the CD by going to our website, [www.statewidefcu.org](http://www.statewidefcu.org), and clicking on "What's New". There's a \$20.00 charge for the CD that will be billed to your Statewide account electronically.

Check images - just one more great advantage of a Statewide checking account.

*\*Includes checks processed through the Federal Reserve System. Does not include any checks that may have been cashed at the Credit Union by the payee.*

**Now is the time to have  
your voice heard!**

Vote on November 4, 2008 in the  
United States Presidential election as well  
as for the other elections in your area.

**Make your vote count!**



# Bank Not Making Mortgage Loans? **WE ARE!**

One of the casualties of the economic downturn has been the ability to get a mortgage as easily and quickly as you once did. With tighter credit restrictions, many financial institutions have made getting approved for a mortgage an ordeal.

Not so at Statewide. We're still making mortgage loans the same way we always have - with our members' best interests in mind.

We pride ourselves on being able to complete a home loan quickly, professionally, and, most of all, inexpensively for you. In fact, our closing costs are about half what you would pay at most other lenders.

We also have Home Equity Lines of Credit, in case you need to use the value you've built up in your home for home improvement or some other purpose. Why go anywhere else for your mortgage needs? *Statewide - where you're right at home!*



## **Starkville Branch's New Office Due for Completion in December**

Shortly before the end of the year, our new Starkville office should be up and running. We've had good weather this summer and fall for construction, and we're on target for a late December completion date.

Our Starkville-area members will then have a 3800 square foot facility with state-of-the-art equipment, and, best of all, the same great employees that have served you all these years. Lots more drive-through space, more advanced teller equipment to process your transactions faster, and private offices for all your loan and deposit transactions. Watch your email and mailbox for details. Statewide's new Starkville Office - the best is yet to come!

## NOTICES FOR **STATEWIDE MEMBERS**

### **Account Verifications**

As part of an audit of Statewide Federal Credit Union, our Supervisory Committee is conducting a verification of all member accounts. If you believe your account statement is in error, please write:

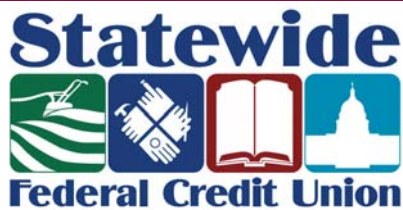
Supervisory Committee  
PO Box 320454  
Flowood, MS 39232-0454

Please **DO NOT SEND** deposits or payments to this address.

### **Nominations Being Accepted**

According to Statewide FCU bylaws, the Nominating Committee each year recommends a slate of candidates to fill Board of Director positions for 3-year terms. Three terms will be expiring in February, 2009. Each nominee must be willing to volunteer their time and talents to serve the elected term. The election will be held at our Annual Meeting in February, 2009. If you are interested in serving as a Director, please submit your name in writing to the Nominating Committee at the following address:

Nominating Committee  
PO Box 320454  
Flowood, MS 39232-0454



## Locations to Serve You

### Flowood Office

295 East Layfair Drive  
Flowood, MS 39232

Phone: (601) 420-5535

Toll-Free: (800) 682-6426

#### Hours:

8:15 a.m. - 4:45 p.m.  
Monday - Friday  
(Drive-up open until  
6:00 p.m. on Fridays)

### Starkville Office

1113 Stark Road  
Starkville, MS 39759

Phone: (662) 323-5020

Toll-Free: (800) 545-9677

#### Hours:

8:15 a.m. - 4:45 p.m.,  
Monday - Friday

### Cleveland Office

117 Commerce Avenue  
Cleveland, MS 38732

Phone: (662) 843-7370

Toll-Free: (866) 477-4539

#### Hours:

8:00 a.m. - 1:00 p.m.,  
2:00 p.m. - 5:00 p.m.,  
Monday - Friday

### TellerPhone

Free 24-hour automated information  
(800) 553-8890

### e\*Br@nch

Location: Your PC

Address: [www.statewidedfcu.org](http://www.statewidedfcu.org)

Hours: 24 hours a day,  
7 days a week,  
365 days a year.

# HOLIDAYS

November 27, 2008 - Thanksgiving

December 24, 2008 -

Offices will close at 12:00 Noon

December 25, 2008 - Christmas Day

January 1, 2009 - New Year's Day



Visit [www.cu24.com](http://www.cu24.com) for the free *Credit Union 24* or *CU Here* ATM nearest you!

## STATEWIDE CLOSINGS

All Statewide Federal Credit Union offices will be closed on the *third Tuesday* of each month from 8:00 a.m. - 9:00 a.m. for staff meetings.

## STATISTICS

as of 8/31/2008

ASSETS	\$63,385,000
DEPOSITS	56,738,000
LOANS	44,407,000
MEMBERS	15,262

## NOTICE

*Communique* is an official publication of Statewide Federal Credit Union. This newsletter serves as an official notice to the credit union membership of all matters contained within.

# BENEFITS of Membership in Statewide Federal Credit Union

Do you realize the number of products and services you have available to you as a member of Statewide FCU?

### Checking Account

- No Monthly Fee
- No minimum balance
- No per-check fee
- Overdraft protection

### VISA Debit/ATM Card

- FREE with your Statewide FCU checking account

### e\*Br@nch

- e\*P@y
- Home Banking
- e\*St@tements
- Online Check Images

### TellerPhone

- Audio Response

### CU 24 ATM Network

### CU Here ATM Network

### Credit Union Service Center Network

### Savings & Investments:

Share Accounts  
Investment Management Accounts  
Share Certificates  
Christmas Club Accounts  
Members' Financial Network

### Loans and Credit Cards:

Signature Lines of Credit  
Share Secured Loans  
Certificate Secured Loans  
Student Loans

### New & Used Vehicle Loans

- Automobiles
- Boats
- RV's
- Motorcycles

### Mortgage Loans

Home Equity Lines of Credit  
VISA Credit Cards

Contact member services at one of our branches or visit our website at [www.statewidedfcu.org](http://www.statewidedfcu.org) for more information.