

Okaloosa County Teachers Federal Credit Union **Smart Money**

October 2007

There's No Place Like Home

...and No Place Like Okaloosa County Teachers FCU for Your Home Loan

- Affordable 15- and 30-Year Fixed-Rate Mortgage Options
- Low Closing Costs
- Quick Approval
- Personal Service

Call the credit union today for more information.



Credit Union Member Wins with Okaloosa Saves

Okaloosa County Teachers FCU is proud to participate in The Okaloosa Saves Coalition. Once again this year, the coalition supported the national "Teach Children to Save Day," sponsored by the American Bankers Association and National Credit Union Youth Week. The goal of this initiative was to teach children about money and the importance of saving.

Since 2004, Okaloosa Saves has supported this project with a special savings incentive program. Okaloosa Saves encouraged all youths in the community to set a savings goal and make a deposit into either a new or existing savings account. All young people who set savings goals by filling out a form at their financial institution were eligible for a drawing for six \$100 savings bonds which were awarded randomly.

This year, Okaloosa County Teachers Federal Credit Union member Madison Tyler Black of Fort Walton Beach won one of the six savings bonds awarded. Congratulations to Madison, and to all of our members who have increased their savings through this initiative.

For additional information on Okaloosa Saves or this project, visit <http://okaloosasaves.org>.



Okaloosa County Teachers FCU staff (back row from left to right) Denise Keen, Shari Thorne, (front row) Erin Kirchner, Cheryl Walker, and Melanie Dickinson, participate in the Billowlegs Festival in June.



Welcome New Employees

Please join us in welcoming two new employees to our credit union staff: Shea Griffith, Crestview Branch teller, and Heather Woolley, Niceville Branch member service representative.



Shea Griffith



Heather Woolley

What's New For You!

Now we're serving you even better with new ways to meet your needs.

Baker Branch Is Now Open Monday Through Friday

Our Baker Branch is now open five days a week. Instead of only two days a week, the Baker Branch is now open from 8:30 a.m. to 4:30 p.m. Monday through Thursday and from 8:30 a.m. to 5:00 p.m. on Friday. The Branch will be closed from 1:00 p.m. to 2:00 p.m. for lunch.

Saturday Hours at Fort Walton Beach and Crestview Branches

Since Saturday drive-up hours have been such a success for the Crestview Branch, we are now offering Saturday hours at our Fort Walton Beach Branch. Both branches offer drive-up only service from 9:00 a.m. to Noon every Saturday.

Fort Walton Beach Branch No Longer Closed for Lunch

Our Fort Walton Beach Branch is no longer closed for lunch. The new hours are Monday – Thursday, 8:30 a.m. – 4:30 p.m.; Friday, 8:30 a.m. – 5:00 p.m.; and Saturday, 9:00 a.m. – Noon.

New ATM at Fort Walton Beach Branch

Our new ATM is now available for use at the Fort Walton Beach Branch. Don't forget to take advantage of this added convenience.

New Niceville Office Coming Soon

Our new Niceville location is scheduled to open soon. Larger and more conveniently located, the new facility will replace the existing office on Wise Avenue. The new location will be at the Central Operations Facilities, 202B Highway 85.

Two Youth Savings Accounts Available

We are proud to offer two brand new programs created especially for kids and teens:

CU Succeed® is a fun and exciting program for teens ages 13 – 19. With CU Succeed, teens learn to manage their money and get valuable information on various financial topics. Teens will receive free checks until they are 20 years of age and have access to their very own interactive website, where they will learn everything from balancing a checkbook to funding a college education. There is no charge to enroll in CU Succeed.

The Kirby Kangaroo Club® is a savings program for kids 12 and under. Kids can learn about savings and other financial topics through stories, games and entertaining activities. Kids can open their own savings account, receive a membership card and access to a fun and educational website, and earn special incentives by making deposits into their savings account. It is free to become a Kirby Kangaroo Club member.

Land Loans

Are you looking to purchase some land? Okaloosa County Teachers FCU now offers land loans. With low rates and fees, our land loans offer an affordable way to purchase or refinance property. For more information, call one of our credit union offices.

Just in Time for the Holidays:

Gift Cards from Okaloosa County Teachers Federal Credit Union

Feeling overwhelmed at the thought of fighting crowds and traffic this holiday season? Here's an alternative. As part of our mission to offer you the best financial products and services available, we're excited to make gift cards available to our members — just in time for the holidays.

Most people are familiar with traditional shop-specific gift cards (e.g., Target and Wal-Mart). But now there's something even better: a new breed of gift cards that can be used wherever VISA® debit cards are accepted.

In other words, instead of giving your daughter a Gap gift card, you can give her a flexible option she can use at The Gap or hundreds of other places — for clothes, events, entertainment, you name it. They can even be used online.

Gift cards are a flexible gift option that's sure to please both the buyer and the recipient. And with our special member program, we make it extra easy for you to purchase them in one of two ways:

- Order gift cards in person by visiting your nearest Okaloosa County Teachers Federal Credit Union branch office. There are no lengthy processes or forms to fill out. Buy one or several cards — for virtually any amount you choose — in a matter of minutes.
- Visit our website at www.okaloosafcu.org, where you'll find a link that will provide you with more information and give you the option to purchase your Gift Cards online for home delivery.

Enjoy this new gift-card service from Okaloosa County Teachers Federal Credit Union — for the holidays and beyond!



Annual Meeting and Board of Director Nominations

Each year, the members of Okaloosa County Teachers FCU have the opportunity to come together to participate in that democratic credit union tradition we call the Annual Meeting. This gathering is your chance as a credit union owner to let your vote be counted by participating in the election of our Board Members. (Only members 16 years of age and older will be eligible to vote.) You'll also learn the financial status of your credit union and review the events of the past year.

The annual meeting will be held March 25, 2008. This year's meeting will take place in March to accommodate the new requirements for notifying members of the specific rules involving nominations. The location will be announced at a later date.

Nomination for Board of Directors

This year, current Board members Morris Rogers and Jeanneane Grandstaff will be seeking re-election. If you wish to serve on the Board of Directors, please submit a letter stating your qualifications and your interest in serving to:
Attention: Nominating Committee C/O Okaloosa County Teachers FCU; 1126 North Ferdon Boulevard Crestview, FL 32536.

The letter must be received by the committee no later than 4:00 p.m. on December 13, 2007. You must be 18 years of age or older to hold office.

Credit Unions Vs. Banks: Making the Wise Choice

Over 90 million Americans have discovered the credit union difference. The Credit Union National Association estimates that these Americans save \$8 billion a year by choosing credit unions over banks. What makes credit unions a wiser choice? Credit unions were not created to make profits for someone else. So when you say yes to a credit union, you're saying no to the high fees and poor interest rates that banks use to make a profit.

As a member of a credit union, you have chosen an institution that was created for your benefit. Just in case you have forgotten what makes a credit union different, here's a refresher:

Credit unions are owned by their members. A credit union is a cooperative institution, which means that each member is a part owner of the credit union. Serving your best interest is the goal. That makes you more than just a customer who represents an opportunity to make money. Meeting your personal needs matters to your credit union.

Credit unions are not-for-profit. Banks use fees and interest rates to make a profit for stockholders. Credit unions don't exist to make a profit. That is why their fees and interest rates are almost always better than banks. Any profits credit unions make are returned to the members in the form of higher dividends and lower rates and fees.

From their very inception, credit unions have been a proverbial thorn in the side of banks. As not-for-profit institutions, credit unions are exempt from most state and federal taxes. Banks have spent a fortune to lobby legislatures to restrict who can join credit unions and take away their tax exemption. They have convinced themselves that credit unions have an unfair advantage because of their tax exemption. They don't, however, address the advantage that credit unions offer their members. And they don't plan to abandon their profit-making motives. They simply don't want Americans to have a choice.

We're glad you've made the choice to be a part of our credit union. Who do you know that could benefit from making the same choice?



Holiday Closings

Columbus Day	October 8
Veteran's Day	November 12
Thanksgiving Day	November 22
Christmas Eve	December 24
	(Close at 1:00 p.m.)
Christmas Day	December 25
New Year's Day	January 1

Dividends

Dividends were posted to accounts on 6/30/07.

	Annual Percentage Rate	Annual Percentage Yield
Share Accounts	1.75%	1.77%
IRA Share Accounts	1.75%	1.77%
Club Accounts	1.75%	1.77%

**Okaloosa County Teachers
Federal Credit Union**
www.okaloosafcu.org

24-Hour Audio Response
1-800-828-5831

Home Banking
www.okaloosafcu.org

Main Office
1126 North Ferdon Boulevard
Crestview, Florida 32536
(850) 682-2225
FAX: (850) 682-7722
Mon. – Thurs. 8:30 a.m. – 4:30 p.m.
Friday 8:30 a.m. – 5:00 p.m.

Fort Walton Beach Branch
11 N.E. Racetrack Road, Building 1
Fort Walton Beach, Florida 32547
(850) 863-7041 or
(850) 863-7054
FAX: (850) 862-2933
Mon. – Thurs. 8:30 a.m. – 4:30 p.m.
Friday 8:30 a.m. – 5:00 p.m.

Baker Branch
1307-A Georgia Avenue
Baker, Florida 32531
Phone and Fax: (850) 537-9815
Mon. - Thurs. 8:30 a.m. – 4:30 p.m.
Friday 8:30 a.m. – 5:00 p.m.
Closed for lunch daily: 1:00 p.m. – 2:00 p.m.

Niceville Branch
110 Wise Avenue, Suite 1-B
Niceville, Florida 32578
Phone and Fax: (850) 729-3934
Mon. – Thurs. 8:30 a.m. – 4:30 p.m.
Friday 8:30 a.m. – 5:00 p.m.
Closed for lunch daily: 1:00 p.m. – 2:00 p.m.

Board of Directors
Gail Kaltz, Chairman
J.C. Connor, Vice Chairman
Jeanneane Grandstaff, Secretary
Martha Jordan, Treasurer
Eric Garcia
Susan Lowrey
Morris Rogers

Jerry Maughon, President/CEO

**ATM AVAILABLE AT THE
CRESTVIEW AND FORT WALTON
BEACH LOCATIONS.**



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