

Board of Directors

Sam Dispenza	Chariman
Fred Allen	Vice Chairman
Ron Gilkey	Recording Officer
Billie Fortenberry	Financial Officer
Claudia Hurst	Member
Torris Pelichet	Member
Rehnea Sharp	Member
Joey Albert	Member
Keith Dantin	Member
Chip Arnould	Member

Supervisory Committee

Angela Brewster	Shaw Group
Joyce Buchanan	Government St.
Jack Hatcher	Essen Lane

Member Representatives

Cheryl Dispenza	Government St.
Debbie Dodson	Nelson Station
Claudia Hurst	Riverbend
Rodney Whitley	Riverbend
Tim Williams	Riverbend
Bill Stuart	Riverbend
Lisa Creekbaum	Riverbend
Cindy Ibert	North Blvd.
Joyce Buchanan	Government St.
Dana Boyd	Sterlington
Roy Hodgson	Willow Glen
Gary Kling	Louisiana Station
Ruebin Gourley	Louisiana Station
Dana Woods	Choctaw
Gwynne Tullier	Choctaw
Judy Israel	Choctaw
Sherri Eschete	Choctaw
Lloyd Brandon	Hammond
Mary S. Moore	Denham Springs
Lena Moran	Essen Lane
Ella Kirby	Port Allen
Larry Myers	Port Allen
Gwen Triplett	Zachary
Brenda Juneau	Lake Charles
Pam Romano	Reserve
Sharon McAdams	Denham Springs
Candace Daigle	Ferris Engineering
Theresa Coleman / Deborah Moran	Vector Electric
Paul Blouin	LA One Call
Jan Norris	Power & Control Systems
Judy Hergruder	East Jordan Iron Works
Valerie Deshotels	Cox-Walker
Terry McGarity	Englobal Engineering
Mary Beth Harris	Spectrum Engineering
Lisa Baker	Sunland Fabricators
Christy Cassells	Wampold Companies
Lisa Burgess	Shaw APP
Kenneth Dupaty	Shaw Group
Simone Landry	Shaw Group
Mary Poole	Shaw Group
Nikki Jordan	Shaw Group
Elizabeth Triche	Shaw-Syngenta
Darryl Jones	Michoud
Michael Allen	Magnolia
Mac Leger	Lafayette
David Martinez	Little Gypsy
Rhonda Ramirez	Sunland
Heather Duncan	Highlines Construction Company

REMEMBER... Immediate family members of our sponsor companies and retirees including spouse, child, sibling, parent, grandparent, grandchild, stepparents, stepchildren, stepsiblings and adoptive relationships can become Breco FCU members!

LOCATIONS AND HOURS

Main Office 1850 S. Sherwood Forest Blvd. Baton Rouge, LA 70816 (225) 273-1529 (225) 273-4697 Fax Toll Free: 1-800-361-1631 Loan Line: (225) 381-5790	North Blvd. Branch 446 North Blvd. Baton Rouge, LA 70802 (225) 381-5791 8-555-5791 Inside Entergy (225) 381-5783 Fax
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Shaw Satellite Office
 Office, 225-932-5859
 (225) 932-5860 Fax

Hours: Monday - Friday 9:00 am - 5:00 pm
 Drive-Thru Hours - 8:00 am - 5:00 pm
 Website address: www.brecofcu.com

ATMs:

Main Office (Drive thru) • Riverbend Nuclear Plant
 Shaw Building
 Sur-Charge Free ATM location can be found at
www.selectatm.com and www.cu24.com

Credit Union Service Centers

Baton Rouge - 7018 Siegen Lane
 Harvey - 1520 Westbank Expwy.
 Metairie - 5500 Veterans Blvd. #100
 Shreveport - 5804 Line Ave
 Mandeville - 1291 N. Causeway Blvd, Suite 3.

Monday - Friday 9:00 am - 7:00 pm
 Saturdays 9:00 am - 5:00 pm

Other outlet locations available nationwide.
 Call for the location nearest you at 1-800-919-2872
 or www.cuservicecenter.com

Staff

Main Office:

Ronnie Stephens, *President & CEO*
 Cheryl Kirby, *Asst Manager*
 Melissa Firmin, *Loan Officer*
 Yolanda Gilmore-Sampson, *Head Teller/Electronic Data Processor*
 Courtney Gatlin, *Teller/Member Services Representative*
 Michael Averett, *Accountant*
 Lori Vige', *Operations Assistant*
 Carla Saenz, *Teller*
 Jessica Patanella, *Teller*

North Blvd.:

Kim Falgout, *Branch Manager & Senior Lender*
 Brenda Simpson, *Loan Officer*
 Mary Tillmon, *Member Services Representative*
 Carmen Araya, *Teller/Member Services Representative*

Shaw Satellite Office:

Ina Kendall, *Asst Manager*



Quarterly Notes



Mission Statement:

"To Improve Our Members' Financial Position"

For Members of Breco Federal Credit Union

Third Quarter 2006

A compass gives you 4 choices...

...Shared Branching gives you 2,262 choices

Shared branching is a cooperative network of credit unions that have joined together and created shared service centers across the country. By sharing facilities, credit unions offer greater convenience for members to access accounts at many locations, just as if you were at Breco FCU.

Members can enter any shared service center and conduct a range of transaction services, such as:

- Cash checks
- Make deposits and withdrawals
- Make loan payments
- Make transfers between accounts
- Purchase Money Orders, Travelers Checks and Official Checks
- Obtain cash advances and balance inquiries

To take advantage of this service, when you enter a shared branch you need to bring: your account number, and photo identification. To locate a branch near you call 1-800-919-CUSC (2872) or visit www.cuservicecenter.com or www.brecofcu.com

Did you know

- using your Debit MasterCard for purchases will save some of the Earth's trees because they reduce paper transactions during processing
- if your card is stolen, you will have zero liability for purchases made with a fraudulent signature
- that is quicker to swipe than to write
- the credit union makes more money from the card company on signature transactions than PIN transactions which will ultimately benefit you, the member.

Financially Fit Kids

It's never too soon to teach your youngsters good money management skills. Statistics show that children today have more disposable income than ever before ... and they're spending at a rapid rate. Of course, spending is easy; but learning to save is crucial for their success in later life.

Summer jobs provide an excellent learning opportunity. If you haven't yet opened a savings account for your child, do it now. All it takes is a \$1 membership fee and a \$5 minimum deposit to open a savings account. Then show your children how to make their money grow. Here are some guidelines that will help:

- Help your children set savings goals. Choose realistic goals. These may include making weekly or monthly deposits, or saving a specific amount over a period of time, or saving to purchase a special item.
- Encourage them to save a % of allowance, earnings, or cash gifts.
- Use Breco FCU's online calculators to show your children how money grows when it earns dividends. Visit www.brecofcu.com and click on "Calculators."

Regularity is the key. A child who gets "fit" building wealth through saving is less likely to get "fat" into debt later

Holiday Closings:

Columus Day - Oct. 9th

Thanksgiving - Nov. 23 & 24th

Christmas Day - Dec. 22 & 25

SAVINGS RATES

Regular Shares, IRAs and Christmas Club: 1.74% (1.75% APY) – Rate paid during last quarter. Dividends declared at end of each quarter.

*Must maintain minimum average daily balance of \$25.00 to earn dividends.

Checking Accounts: .1.00% (1.00% APY)
- No monthly service charge, no per check fee, direct deposit available, free debit card
*Must maintain minimum average daily balance of \$100.00 to earn dividends.



APY = Annual Percentage Yield. Rates subject to change without notice. Penalty for early withdrawal

Term Share Certificates

(\$500 Minimum)

6 months – 4.65% APY (4.55%)
12 months – 5.06% APY (4.94%)
18 months – 5.11% APY (4.99%)
24 months – 5.16% APY (5.04%)
36 months – 5.16% APY (5.04%)
48 months – 5.20% APY (5.08%)
60 months – 5.25% APY (5.12%)

(\$10,000 Minimum)

6 months – 4.75% APY (4.17%)
12 months – 5.45% APY (5.03%)
18 months – 5.50% APY (5.08%)
24 months – 5.65% APY (5.13%)
36 months – 5.75% APY (5.13%)
48 months – 5.90% APY (5.17%)
60 months – 5.15% APY (5.22%)

WE'LL MATCH ANY COMPETITOR'S RATE!

BEEF UP YOUR CREDIT SCORE IN 3 STEPS!

Pay your bills on time. Payment history is the most important factor in determining your credit score. Missing even one payment can knock 50 to 100 points off your score (and increase your credit card interest rate too!).

• **Try our Bill Payer Service & always pay on time.**

Pay down your debts. Lenders like to see plenty of room between the amount of debt reported on your credit cards and your total credit limits.

• **Look at our Home Equity Line of Credit and payoff your credit card debt.**

Don't be afraid of credit counseling. Being on a debt repayment plan won't harm your score. If you are overloaded with high-interest debt and may be falling behind on payments, call us.

• **We can help you develop a spending plan with our Free Financial Counselor.**

Don't Forget about your Free Annual Credit Report

An amendment to the Fair Credit Reporting Act entitles all consumers to one free credit file disclosure every 12 months from each of the national consumer credit reporting agencies. Go to www.annual-creditreport.com.

Win a \$50 deposit into your account!!!

Simply answer the questions at right and send your completed entry to L-SHER-BCU or 1850 S. Sherwood Forest Blvd., Baton Rouge, LA 70816. The answers to all of the questions are found in this newsletter. The deadline to enter is November 30, 2006. A winner will be drawn from among all of the correct and completed entries.

1. How many Shared Branching options does Breco membership give you? _____
2. What is the new rate on Breco Savings accounts? _____
3. Name one way Breco can help you improve your credit score. _____

Name: _____ Phone #: _____

LOAN RATES

New Auto & Motorcycle: Up to 100% financing, .25% discount for 10% down, .50% discount for 20% down
4.99% - 12.99% APR Terms from 24 - 72 months (72 month term available ONLY on loans over \$25,000)

Used Auto & Motorcycle: Up to 100% financing, .25% discount for 10% down, .50% discount for 20% down: (Loans up to NADA Retail Value)
4.99% - 12.99% APR Terms from 24 - 60 months (60 month term available ONLY on loans over \$10,000)

Signature: Borrow up to \$15,000 for personal needs.
9.50% - 18.00% APR
Terms from 24 - 60 months

Student Tuition: Borrow up to \$15,000 for school tuition.
6.95% - 13.95% APR Terms from 9 -12 months

Share & Share Certificate Secured: Borrow against funds in your regular share account or share certificate
Share Secured - 4.00% APR
Share Certificate Secured - 2.0% APR above certificate rate

Home Equity: Borrow on the equity in your home. Up to 100% Loan to Value.
6.50% - 15.00% APR – Terms from 5 – 15 years

Home Equity Line of Credit Up to 100% Loan to Value. Credit card and check access to your line.
8.25% APR – Adjustable rate

1st Mortgages: 15, 20, 30 and 40 year fixed rates and adjustable rates available. Call 1-800-366-6041 to pre-qualify or go to www.homeloancu.com
Call us for current rates

Visa Platinum: 9.9% - No annual fee, 25 day grace period
Visa Classic: 12.9% - No annual fee, 25 day grace period

Personal Computer: Finance the purchase of a new PC, 90% financing
8.75% - 16.50% APR Terms from 18 – 36 months, borrow up to \$5,000

New Boats, 4 Wheelers, Jet Skis, Lawn Tractors: Up to 100% financing, .25% discount for 10% down, .50% discount for 20% down
5.75% - 13.25% APR Terms from 36 - 72 months

Used Boats, 4 Wheelers, Jet Skis, Lawn Tractors: Up to 75% financing
7.75% - 15.25% APR Terms from 36 - 60 months

New Motor Homes / Travel Trailers: Up to 100% financing, .5% discount for 20% down
6.75% - 15.75% APR Terms from 5 – 10 years

Used Motor Homes / Travel Trailers: Up to 80% financing
9.25% - 18.00% APR Terms from 5 – 10 years

Land Loans: Purchase acreage or raw land
7.00 – 14.50% APR Terms from 10 – 12 years, 80% LTV financing

APR = Annual Percentage Rate. Loans granted on approved credit. Rates, terms and loan limits determined by credit criteria. Rates are subject to change. Call for current rates.

**LIKE IT?
Let Us
Finance It
For You**

Building Your Nest Egg Quickly: Advice for Those Who Have Delayed Saving for Retirement

If you are someone who hasn't made regular contributions to your 401(k) plan or been investing in an IRA since you were 23, then you may find you are approaching retirement feeling financially unprepared. With so many other financial obligations – college tuition, health care costs, and even daily living expenses – you may have short-changed your retirement fund over the years.

Just because you are getting a late start doesn't mean you can't accumulate savings quickly and meet your retirement goals. But, it's time to face the issue head-on. There are strategies to help you focus on retirement savings and make up for lost time. Remember, your investment time horizon is the rest of your life, not your retirement date.

Be informed. To meet your retirement goals, you need to figure out how much money you have, how much you need, and what it will take to make up the difference. You'll need to estimate your expenses after retirement throughout your life expectancy. To get a good idea of your proposed Social Security benefits, visit www.ssa.gov to review detailed benefits information or request a copy of your statement. Be sure to talk to your human resource representative to determine if you are eligible for pension benefits through your company. You'll need all of this information to set up a clear strategy for meeting your retirement goals.

Max out retirement savings contributions. One of the easiest ways to save for retirement is to participate in an employer-sponsored plan, such as a 401(k). If your employer offers one and you are eligible, it is usually wise to contribute as much as you can. And, if your employer matches any portion of your contribution, your savings will grow even more quickly. If you've already made the maximum contribution to your 401(k), you may want to consider other retirement savings vehicles such as an IRA. If you are self-employed there are other options to consider such as Individual(k) or SIMPLE IRA. There are contribution limits and restrictions for each of these plans, so be sure you understand the rules and regulations.

Increase savings with "catch-up" contributions. The standard amount the government allows you to contribute to a 401(k) plan is \$15,000 annually; however, if you are over 50, you can take advantage of "catch-up" contributions by saving an additional \$5,000 in your 401(k) plan for a total of \$20,000 in contributions per year. Be sure to check out the details of your company's plan to ensure you are eligible for the maximum contribution. If you are over 50 and contribute to an IRA, you are eligible to contribute an additional \$1,000.

Plan to work longer. According to a November 2005 survey by Ameriprise Financial, baby boomers are planning for a retirement far different than the one chosen by their parents. Survey results show boomers see their retirement as a time for "learning and self-discovery" (85%), for "reinventing oneself" (65%) and for a "new beginning" (51%). Almost nine in 10 (88%) see it as a new phase of personal growth and development. Six in 10 say they plan to work because they want to, not because they have to. Whether you delay your retirement date or work part time in retirement, the additional earned income can help build up your retirement accounts and help preserve the assets you already have. Putting off full retirement may also increase your Social Security income, help maximize your retirement plan benefits, and offer a smoother transition into your retirement years.

Make smart investment decisions. Even if you have reached your retirement date, you need to make your savings last. According to 2004 Congressional Budget Office (CBO) estimates, Americans in their early 60s can expect to live another 20 years past retirement age. Measure your tolerance for risk against your long- and short-term goals and be as aggressive as your comfort level will allow.

Get started today. You've still got time to make changes and build your nest egg. Regardless of how you decide to invest your money, the important thing is to develop a plan and get started now. A professional financial advisor can help you determine the best strategies for reaching your goals and maintaining financial security throughout retirement.

Provided by Gregory A. Fulcher, CFP®, CSA, CERTIFIED FINANCIAL PLANNER™ practitioner, 1-888-723-9223, Gregory.a.fulcher@ampf.com.

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