



Currency Affairs

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 **University**
FEDERAL CREDIT UNION
Live Learn Prosper



Member Education Seminars



Mark your calendar and register at ufcu.org

Seminar Topic	Date	Time	Location	Details
Small Business Retirement Planning	Jul. 15	12 Noon	JJ Pickle Center 10100 Burnet Road Austin, TX 78757	This informative event features discussions about SIMPLE and SEP retirement options and strategies for employee retirement benefit planning. Whether you are a single-owner sole proprietorship or the owner of a small corporation, you'll leave this workshop with valuable suggestions for your business' retirement planning options.
John Hancock: What's your number?*	Jul. 22	12 Noon	UT Club 2108 Robert Dedman Drive Austin, TX 78712	Learn how you can fund the 'gap' between anticipated annual Social Security benefits and pension benefits and your estimated total annual retirement income need. Join us for this informative seminar to help you be better prepared for your retirement.
Phoenix: Plan Right, Retire Right*	Aug. 26	6 PM	UFCU Lakeline Branch 13860 N Highway 183 Austin, TX 78750	Whether retirement is 20 years away, around the corner, or already underway, the right plan can help make your income last throughout retirement. Please join us for an informative seminar about the importance of retirement income planning. You'll learn: <ul style="list-style-type: none"> • Key risks to address when setting up a retirement income plan. • Essential elements of a well-designed income plan. • Steps you can take now to address your future income needs.
John Hancock: What's your number?*	Sep. 09	6 PM	UFCU Brodie Branch 9925 Brodie Ln Austin, TX 78748	Learn how you can fund the 'gap' between anticipated annual Social Security benefits and pension benefits and your estimated total annual retirement income need. Join us for this informative seminar to help you be better prepared for your retirement.
Business and Tax Strategies	Sep. 23	6:30 PM	JJ Pickle Center 10100 Burnet Road Austin, TX 78757	<p>For Business Owners- We at UFCU know that if you do better, we will do better too. Our benefits may be indirect; or maybe you will be so profitable as to keep larger account balances, or need more of the services we provide. Whatever your situation, we recognize you as an important part of our credit union family.</p> <p>So, as part of an on-going program, we are arranging for experts in their fields come in, answer questions, give presentations, and help prevent problems for business owners. In our next free session, we are happy to have Adrian Van Zelfden, Attorney-CPA. This is going to be great. Don't miss it. Bring your legal questions, tax questions, and business strategy questions.</p>

UFCU Event	Date	Time	Location	Details
Shred Day	Aug. 02	10 AM – 2 PM	UFCU N Guadalupe Branch 4611 Guadalupe St Austin, TX 78751	<p>Criminals need very little information to steal identities and garbage cans offer an abundance of information from discarded paperwork. Bring up to two file boxes of paper per household for free confidential shredding. Commercial high-volume shredders, courtesy of Iron Mountain, will be on-site to shred your records.</p> <p>UFCU's Risk Manager Chris Miller will also be available to answer any questions and/or concerns about ID theft and other fraud issues. Mark your calendars now!</p>

* Investments offered through CUSO Financial Services, L.P. (CFS) are not NCUA/NCUSIF insured, are not credit union guaranteed and may lose value. Investment representatives are employees of University Federal Credit Union (UFCU) and registered through CFS. UFCU is affiliated with CFS (member FINRA/SIPC).



President's Report



The global economy hits home.

Recently, KUT-FM broadcasted a special report from the series “This American Life” focusing on the global pool of money and how the worldwide appetite for high-yield securities spawned the sub-prime mortgage and credit crises gripping the world today. Between 2000 and 2007, the global pool of money doubled from \$35 trillion to \$70 trillion. How did this happen? Countries like China, India and Saudi Arabia came of age economically and the pool of money available for investment by professional money managers grew and grew. Seeking investments that yielded more than U.S. Treasury notes, this group developed a voracious appetite for mortgage-backed securities.

Security firms dealing in these instruments were running out of mortgages to securitize, exerting pressure on mortgage lenders to loosen underwriting standards so that more and more people qualified as borrowers. You may have heard of the NINA loan, which referred to the practice of making loans to people with No Income and No Assets. As long as housing prices were rising fast and furious, things appeared just fine for investors. Once housing prices dropped, so did the value of the mortgage-backed securities. Estimates in some cases are that these investments are now worth only 50% of their original value, as foreclosures reach historical highs.

Having lost billions in some cases, international money managers are now focusing on preservation of capital and have become risk averse. The resulting credit crisis is making it difficult for many credit-worthy consumers and small business owners to borrow needed funds.

What does this mean for UFCU members? I suggest following the advice of the Green Movement... Shop locally. Invest locally. Keep your assets close to home by depositing your savings in your member-owned credit union. Borrow locally from YOUR credit union that has maintained effective underwriting standards throughout, never succumbing to the allure of chasing

inflated yields on risky loans. Visit ufcu.org to learn more about the savings, loans and investments we offer.

Once again, I'll emphasize that, as a member-owned financial cooperative, we never forget that you own us. Our focus is on Main Street, not Wall Street!

Thank you for your business and continued confidence in UFCU and if you'd like to hear the entire program referenced above, visit www.thisamericanlife.org, and search for “The Giant Pool of Money.”

Warmest regards,

Tony C. Budet
President/CEO



Rethinking Your Credit Card Debt

A lot of consumers in the Austin area have received unexpected and very bad news in their credit card statements lately: their credit card interest rates are going up. For some the rates are going up for the second time.

“That can’t happen to me,” you may be thinking, since you pay your credit card bills on time and always pay more than the minimum amount due. Well, guess what? You’re wrong. Some of the national bank credit cards have been raising rates even on customers who pay “as agreed.”

Some of these national banks and others are quietly instituting other policies that raise your debt load every month. Let’s say you make a bigger payment than usual on your credit card bill. Your bank takes that money and decides to pay off your old charges that were at a lower interest rate before they pay off your charges that were made at a higher rate. This happens a lot, if you’re transferring balances from one credit card to the other: the bank pays off your “zero” percent charges before they apply any money to your charges at a high rate. Bingo, you are hurt and the bank is happy.

If one of these tricks happens to you, your legal rights to protest are few. Virtually all of the banks who are arbitrarily raising rates on good-paying customers and playing other games with your money also have “BMA” clauses in their contracts which prevent you from taking any action against them, even as part of a class-action lawsuit.

These practices and more are outrageous enough that both congress and the Federal Reserve Board are taking action against them. The national banks are fighting any governmental intervention, of course, and right

now the winner in the end (your pocketbook or the banks’ profits) isn’t clear.

But even if you win out in this one battle, others are coming that will impact your budget and your peace of mind. Why not get proactive when it comes to your credit cards? Think about these steps:

First, stop making minimum payments, period. Making minimum payments to pay off a single \$1,000 charge can take you 40 years on some credit cards.

Second, quit thinking of credit cards as a means to finance long-term debt, period. If you need that new television, save the money and pay for it with cash, don’t stretch it out for years.

Third, get picky about your credit card partners. Why on earth are you doing business with credit card companies that first take away your legal rights with BMA clauses and then arbitrarily change your rates or enact sneaky policies to drain your pocketbook? Why don’t you transfer balances from national banks that do these things to places that don’t (a hint: UFCU doesn’t).

If you transfer your balances, don’t close your accounts with the old credit card companies. Pay their credit card balances off, but keep the credit card. It’s an easy way to help improve your credit score.

With smart decisions, you can stay “in charge” of your credit cards and your credit card debt.

How Do You Know When To Buy A Car?

Car financing rates are low, cars aren’t selling (which mean prices can be low), and car lots are groaning with excess and attractive inventory. Nice! But that doesn’t mean you should rush out and buy a vehicle right now. When’s the right time to buy? Ask yourself these questions:

Are you making car payments now, and can you afford them? Can you afford to make a bigger one? How much bigger? If you’re having trouble making payments right now, you’re probably going to have trouble making payments on a new car, even though interest rates may be down. If you’re making that current payment easily, good.

Do you want to trade or do you need to trade? If, honestly, your car is continually needing unexpected and major repairs, trading can make sense. But if it’s running fine and looking good, why get a new one? If you have extra cash each month, and if a new car makes you happy, feel free to trade. But think before you do that. Let common sense, not a “sale of the century” ad convince you.

Do you have a gas guzzler? Well, we’ve got bad news and bad news for you: you’re going to be throwing away a lot more on gas. But if you try to trade that guzzler, you’re going to get a lot less for it at the dealership because lots are running over with old guzzlers.

Here’s a tip: If you have a guzzler, definitely try to sell it yourself. Go to our Wheels 101® Buyer’s Guide at ufcu.org and we walk you through the steps.

Are you going to keep your next car for a long time? A good reason to buy now, if you’re in solid financial shape. Cars aren’t going to get cheaper, and interest rates can’t get much cheaper.

More food for thought... According to the Wall Street Journal online, if you’re concerned about rising prices at the gas pump, you may want to put off a new car purchase until 2010. That’s when the next generation of transportation technology, based largely on electricity, should be available.

What’s on the horizon for 2010? What’s on the horizon for 2010? GM has promised delivery of its hybrid-electric Chevrolet Volt; Nissan Motor Corp. should roll out a new line of electric cars; Honda Motor Corp has promised to launch an advanced family of high-mileage clean diesel cars; and Toyota may have an entire line-up of vehicles based on the popular Prius.

Final Question: Have you read our Wheels 101 Buying Guide? Don’t head to the dealership before doing that.

Remar Sutton
UFCU’s Consumer Spokesperson

Tired of paying high interest on other credit cards?

Transfer your balances to your UFCU credit card and your APR on the balance transfer will be 3% less than your UFCU Credit Card everyday rate.*

4 Ways to Transfer Your Balances

- Visit ufcu.org to complete the online Balance Transfer Form
- Obtain a Balance Transfer Form from any branch representative
- Call us to complete the request over the phone
- Fax a printed out form to (512) 421-7450



Also, with UFCU you have 24/7 credit card access on line. You can view all your account information online (statements, balances, payment due date, etc.). Access your card through ufcu.org or EZCARDINFO.com

* Promotion dates are from July 1, 2008, to December 31, 2008. On December 31, any unpaid balance will return to your normal UFCU credit card rate.

Did you know UFCU offers Merchant Services?

UFCU's TermNet merchant services benefits include:

- Single source processing for all credit card types including:
 - Visa®
 - MasterCard®
 - American Express
 - Discover
 - Diners/Carte Blanche
 - Debit
- Competitive pricing
- Two-day turnaround of funds
- Excellent initial training and ongoing support
- First class customer service - TermNet continues service after the sale
- Designated TermNet account representative
- Support of all types of processing methods including:
 - Terminal
 - MOTO
 - Internet
 - Wireless
- Support for large and small businesses
- TermNet keeps the best interests of the financial institution and merchant in mind

Contact a UFCU representative to complete a merchant referral form. A merchant service sales representative from TermNet will contact you within 24 hours of receiving the referral.

Preventing Identity Theft

Unfortunately, identity theft has become an everyday occurrence, and UFCU wants to help prevent it from happening to you.

If you suspect your Social Security number is being fraudulently used, contact The Social Security Administration at www.ssa.gov or (800) 269-0271 to report the fraud.

If you suspect the improper use of identification information in connection with tax violations, contact The Internal Revenue Service at www.irs.treas.gov or (800) 829-0433 to report the violations.

Another point of contact is the US Postal Inspection Service fraud complaint unit. You may contact them at www.framed.usps.com/postal_inspectors or (800) 372-8347.

Here is contact information for the fraud units of the three principal credit reporting companies:

1. Equifax (www.equifax.com)

- To report fraud, call (800) 525-6285 or write P.O. Box 740250, Atlanta, GA 30374-0250.
- To order a copy of your credit report, visit www.equifax.com, call (800) 685-1111 or write P.O. Box 740241, Atlanta, GA 30374-0241.

2. Experian (www.experian.com)

- To report fraud, call (888) EXPERIAN or (888) 397-3742, fax to (800) 301-7196 or write P.O. Box 1017, Allen, TX 75013.
- To order a copy of your credit report, visit www.experian.com, call (888) EXPERIAN or write P.O. Box 2104, Allen TX 75013.

3. Trans Union (www.transunion.com)

- To report fraud, call (800) 680-7289 or write P.O. Box 6790, Fullerton, CA 92634
- To order a copy of your credit report visit www.transunion.com, call (800) 888-4213 or write P.O. Box 390, Springfield, PA 19064.

NOTE! Recent amendments to the Fair and Accurate Credit Transactions Act entitle you to receive one free credit file disclosure (but not your credit score) every 12 months from each of the nationwide consumer credit reporting companies — Equifax, Experian and TransUnion. This free credit file can be requested by visiting www.annualcreditreport.com.



Small Business Testimonial

“UFCU helped us make our dream a



reality! As we worked to open our dance studio near the Circle C neighborhood, they were incredibly helpful as they led us through the unfamiliar SBA loan process. We'd heard that gaining approval for an SBA loan could be a daunting task, but with UFCU it ended up being one of the simplest parts of opening our dance studio and we were able to focus our efforts on our true passion – teaching dance! Thank you UFCU for your guidance and genuine interest in Dance Xplosion's success.”

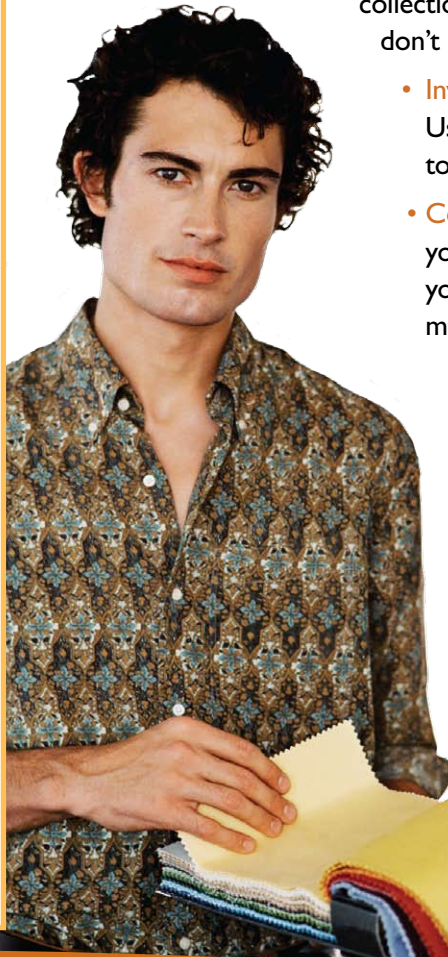
Amber & Adam Frishman
Dance Xplosion
www.DanceXplosionAustin.com

My Business is Profitable, Why Don't I Have Cash?

So tax season has passed and like many small business owners, you might be in “financial detox” mode following a mad scramble to file tax returns and keep the taxman happy. For many small business owners, April is the time of year to reflect on sales, expenses and profits. Ever looked at your yearend financial statement and seen a big profit only to notice that your business checking had a big goose egg? Ever made the self-promise that, this year I'll get my accounting straight before April 15th? The truth is that end-of-year anxiety can be avoided with better cash flow management strategies earlier in the year.

Managing cash flow and financials can be a stressful and challenging aspect of small business ownership. Here are some tips for preserving the cash flow in your business:

- **Use software to budget your cash** - Software like Quickbooks Pro can help you streamline your financial reporting, so you can spend more time promoting your business and developing clients and employees.
- **Bill and collect regularly** - It's frustrating to call clients for payments, but your cash flow (and the business' success) demands consistent accounts payable collection. Be diligent in collecting receivables and don't be afraid to call customers on the due date.
- **Invest excess capital in a money market account** - Use a high-yield, short-term, dividend account to earn dividends on irregular cash flow.
- **Consider a financial consultant or CPA** - Has your small business grown to the point where you need financial assistance? This option might be less expensive than you think.



UFCU has a team of small business services professionals ready to discuss your business needs and recommend solutions that are right for your business. Contact our small business services team today to schedule a free review of your business' financial condition and learn how UFCU can help your business prosper.

Austin-area
(512) 467-8080 x22330

Galveston-area
(409) 797-3300 x22330

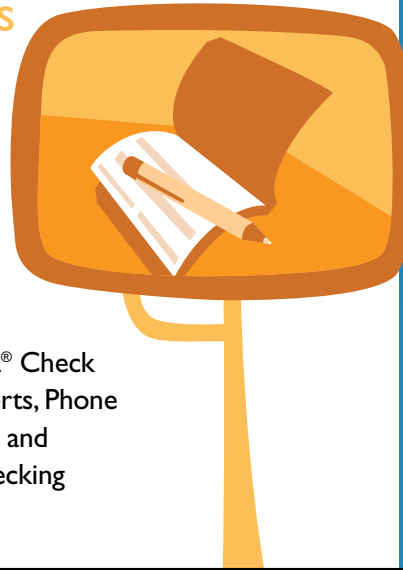
GOOD NEWS!

Simplified Checking Accounts

Wait, why the changes?

At UFCU we strive to keep our members' best interests in mind and to maximize convenience whenever possible. You'll still receive the great service and convenience you expect, as well as new checking account benefits and enhancements.

All UFCU checking accounts offer Instant Issue VISA® Check Cards, Internet Banking, eStatements, eDeposits, eLerts, Phone Banking and access to over 250 Free ATMs in Austin and Central Texas. Beginning July 1st, enjoy many new checking account features.



UFCU Board of Directors & Officers

Board of Directors:

Cynthia A. Leach, Chairman
 Urton Anderson, Ph.D., Vice Chairman
 Dana Malone, Secretary
 Mary A. Seng, Treasurer
 Art Martinez
 Thomas J. Ardis
 Julien Carter
 Carl E. Hansen, Ph.D.
 D. Michael Harris, Ph.D.
 William Guy, Jr., Ph.D., Director Emeritus
 George K. Herbert, Ph.D., Director Emeritus
 Frank Peters, Director Emeritus

Supervisory Committee:

Ned H. Burns, Ph.D., Chairman
 Neal E. Armstrong, Ph.D.
 Chris A. Plonsky
 Marilla D. Svinicki, Ph.D.

Principal Officers:

Tony C. Budet, President/CEO
 Steve E. Kubala, SVP Operations/COO
 James A. Nastars, SVP Lending and Collections
 Yung V. Tran, CPA, SVP Finance/CFO
 Becky M. LeBlanc, VP Leadership
 Sheila Jo Wojcik, Ph.D., VP Membership

FREE CHECKING	PLUS CHECKING	PREMIUM CHECKING	TEEN CHECKING
No minimum balance	\$2,500 minimum combined month-end balance	\$10,000 minimum average daily balance	No minimum balance
No monthly service fee	Daily limit increase for ATM Cash Withdrawal and Point of Sale transactions	.35% bonus rate on certificates	No monthly service fee
Unlimited transactions through any delivery channel	Free Online Bill Pay	Highest checking dividend paid monthly	Balances up to \$500 earn a great rate - Current rate 3.75% APY*
First box of custom checks free	No UFCU service fee when you use non-UFCU ATMs	Free Online Bill Pay	Ages 13-17
Courtesy pay up to \$400	Courtesy pay up to \$1,000	Premium Travel Rewards Credit Card (Fall 2008)	Courtesy pay up to \$400

For a complete list of UFCU Checking Account benefits visit ufcu.org.

Do I need to change my account? No you don't! We've taken all the necessary steps to ensure you enjoy your new account benefits and enhancements without any hassle on your part.

For a quick reference guide, please refer to the [Checking Account Transition Chart](#).

We hope you'll enjoy your new checking account benefits and should you have questions, encourage you to stop by your nearest UFCU branch, call us or visit ufcu.org.

*APY = Annual Percentage Yield. Rates subject to change.

Checking Account Transition Chart

PREVIOUS CHECKING ACCOUNT NAME		NEW CHECKING ACCOUNT NAME
eChecking Student Checking Regular Checking Advantage Checking	⇒	Free Checking
Advantage PLUS Checking	⇒	Plus Checking
Premium Checking is available upon request.		

Sub-prime Mortgages & Investments

The sub-prime mortgage predicament has garnered a lot of press the last few months and rightfully so, as it has caused a lot of distress for lenders and borrowers alike. With recent news about Bear Stearns and UBS suffering from the strain of their sub-prime lending practices, you may be wondering what effect this has on UFCU or its investment center.

As President/CEO Tony Budet said in the April 2008 newsletter, "UFCU has not and will not make sub-prime mortgage loans." In addition, the policy of the UFCU investment team is to make recommendations that are diversified in nature with our clients' best interest in mind. It is not possible to eliminate all risk from investing; however, we attempt to build plans that take into consideration our clients' risk tolerance and long-term goals. We believe that a portfolio built on diversification across asset classes and maturity time frames will provide our clients the long-term growth potential they seek.

The CFS* representatives at the UFCU Investment Center are experienced in building plans tailored to fit our members' needs. We invite you to visit with them. Whether you are changing jobs or just looking for a second opinion about your brokerage accounts held at other investment firms, we are here to help. Simply stop by one of our branches or call (512) 467-8080 x21081, to schedule an appointment today.

* Investments offered through CUSO Financial Services, L.P. (CFS) are not NCUA/NCUSIF insured, are not credit union guaranteed and may lose value. Investment representatives are employees of University Federal Credit Union (UFCU) and registered through CFS. UFCU is affiliated with CFS (member FINRA/SIPC).



New Solutions For First-Time Home Buyers

The meltdown of the mortgage industry has been the number one story for months, as you've read in UFCU's *Currency Affairs* and almost any other publications. Perhaps the most damaging result has been elimination of many mortgage products designed for first-time home buyers. First, and rightly so, the exotic and financially hazardous loan products were yanked from the marketplace. What followed next were loans designed to let a buyer with good credit,



solid employment and some savings buy a home. Loans with zero or little down payment were virtually eliminated and, with them, the hopes of many prospective new home buyers.

UFCU has maintained its menu of mortgage loan products and just added another one. FHA financing is a loan insured by the Department of Housing and Urban Development and was designed long ago for the first-time home buyer. Here are the basics on the loan:

UFCU has maintained its menu of mortgage loan products and just added another one. FHA financing is a loan insured by the Department of Housing and Urban Development and was designed long ago for the first-time home buyer. Here are the basics on the loan:

1. **Buyer Contribution:** 3% can be applied to the down payment or the closing costs. This money can be a gift from a family member, foundation or a grant.
2. **Sellers Contribution:** If negotiated and agreed upon, the seller can pay the buyer's closing costs up to 6% of the purchase price.
3. **Mortgage Insurance is Required:** 1.5% of the purchase price is financed into the loan and a monthly payment of .5% is added to the monthly payment. This is about half of the usual monthly cost of mortgage insurance.
4. **FHA Secure:** Anyone who has an adjustable rate mortgage and has fallen behind in payments since the rate adjustment can refinance into an FHA loan.
5. **Graduates who have been in a new job at least one month can qualify.**
6. **Rates are very competitive.**

We are pleased to offer this new FHA loan product in addition to our 100% financing and competitive jumbo loans. 2008 is a great time to stop paying your landlord's mortgage and start paying your own. Call (512) 997-HOME for a consultation with one of our loan advisors.

Do you have enough coverage to rebuild your home? How much coverage do you need?

No one wants to suffer a loss to their home – especially a total loss. But if such a tragedy did occur, you want to know that you can rebuild your home. Insuring your home to the amount needed to replace it will help ensure you can do this. Yet current industry data shows that nearly 60% of homeowners are underinsured by more than 20%!* Here are some things to consider when determining the appropriate replacement cost of your home:

WHAT IS REPLACEMENT COST?

The replacement cost of your home is the cost to rebuild today with similar materials and craftsmanship.

HOW MUCH IS ENOUGH?

When you first place your policy with us, your agent will use an estimator tool that helps you evaluate the replacement cost of your home. Estimator tools are developed by building evaluation companies that specialize in understanding the costs to rebuild residential and commercial buildings. Your agent will need information such as the square footage of your home, the materials used to build your home, information on your kitchen and bathrooms as well as special building features such as upgraded windows, hardwood floors or skylights, to name a few. Using this information and the estimator tool, you and your agent can determine just how much coverage you'll need for your home.

WHY IS THE REPLACEMENT COST OF MY HOUSE NOT THE SAME AS THE SALES PRICE OF MY HOME?

The cost to rebuild a home is generally not the same as the sales price, or market value, of a home. The market value includes the value of the land, which will survive, even if your home is destroyed. Market value is

also influenced by other factors such as the location of the home, travel time to work or shopping, the quality of the school systems and the desirability of the neighborhood. Market value is not a reliable indicator of the amount of insurance you need.

I JUST BUILT MY HOUSE – WHY CAN'T I JUST USE COMPLETED VALUE FOR MY COVERAGE AMOUNT?

Often, when a home is built, it is part of a development or subdivision. The contractor is able to purchase lumber, plumbing and electrical supplies at a discount because he is buying large quantities. It's the same as the price break you receive when you buy in bulk at the grocery store. In addition, the contractor can schedule electricians, plumbers and carpenters more efficiently which saves time and money. These savings can be substantial and are not available when rebuilding a single home after a loss. But even if your home is not part of a group of homes, the pricing can be different. Reconstruction cost – or the cost to rebuild your home – is generally more expensive than building a new home from scratch. Home reconstruction involves the removal of damaged materials and a need to work around existing landscaping, power lines and other buildings. All of this requires more highly skilled workers who charge a higher wage. Building experts say it costs up to 30% more to rebuild a house than to build it new.*

HOW DO I KEEP ADEQUATE COVERAGE?

You should plan to review your homeowners policy with your agent on a regular basis to ensure that all of your coverages are adequate.



As part of that review, the replacement cost value of your home should be updated. Although we increase your coverage amount each year to account for inflation, this increase does not reflect any changes or additions you may make to your home. Even common changes such as installing hardwood floors, adding a deck or patio, finishing a basement or updating a kitchen or bath can affect your replacement cost. That's why it is important to contact your agent prior to making any renovations or improvements to your home. To determine whether you currently have enough coverage to rebuild, call UFCU and request a coverage review. We can assist you in making sure you are properly protected in the event of a covered loss.

*Researched by Marshall & Swift/Boeckh

FOR A FREE INSURANCE QUOTE, visit ufcu.org or call (512) 421-8155 or (800) 223-4197, prompt #9.

Stars Recognized

University Federal Credit Union recently honored two staff members for outstanding on-the-job performance. Darren Griffin, Collector, was recognized as our 2008 Q1 Star Performer. Jennifer Lanehart, Member

Service Representative, was named our 2008 Rising Star. The Star Performer and Rising Star awards are tributes to staff members with more than one year of service and less than one year of service, respectively.



Darren Griffin
Collector



Jennifer Lanehart
Member Service Representative

College Solutions

UFCU's College Solutions package gives you competitive student loans, over 250 Free ATMs in Central Texas, Free Checking with Internet Banking, an Instant Issue VISA® Check Card and more. With a package designed especially for students, you'll find it the smart way to do your banking.

To learn more visit ufcu.org.

Fees Effective September 1, 2008

Plus Checking \$10
(combined month-end balance falls below \$2,500)

Charge Back Item \$10

International Stop Payment/Collection..... \$30

Stop Payment \$30

Returned Item \$30

Courtesy Pay Item \$40

VISA® Check Card/ATM Courtesy Pay Item \$40

Did you know

every year UFCU hosts a variety of events for you and your family. Hopefully you were able to stop by and say hello! Here are just a few we've hosted to date in 2008:



TRAVEL FAIR

Joined by the US Postal Service and Traxem Travel at our Steck Branch, we offered members the opportunity to avoid long passport lines at the post office. This has been a benefit enjoyed by all and most received their new passports via mail in a matter of 3 weeks... that's incredible!

BLOOD DRIVE

With The Blood Center of Texas bus situated in the North Guadalupe Branch parking lot, UFCU members we're able to save lives. Central Texans need hundreds of blood donations every day. In fact, one blood donation can save up to two lives. Last year, human tissue allografts enhanced the quality of life for more than one million patients. Our members' blood donations and financial contributions ensure that life-saving blood and tissue will be available for future emergencies.

ANNUAL MEETING

The 2008 Annual Membership Meeting was held in our Steck branch lobby on April 7, 2008. UFCU members were invited to review our Annual Report, pose any questions regarding UFCU's operations and enjoy refreshments. Three UFCU Directors were elected to serve on the Board for the new year.

Credit unions are unique in that their boards of directors, committees, and task forces are comprised of volunteers. In an ongoing effort to diversify professional skills and experience represented among UFCU's volunteer leaders, UFCU's Volunteer Development/Nominating

Committee encourages members interested in serving in a volunteer capacity to complete a Volunteer Application available from the President's Office.

EARTH DAY/SHRED DAY

Returning to our North Guadalupe branch, UFCU supported the ever important green movement hosting our 2nd Annual Earth Day celebration. In addition to providing eco-friendly education for your home and family, we coupled the event with our popular quarterly Shred Day!

Members brought up to two file boxes of paper per household for free confidential shredding and watched as commercial high-volume shredders, courtesy of Iron Mountain, shredded each and every record. UFCU's Risk Manager Chris Miller was also available on-site to answer any questions and/or concerns about ID theft and other fraud issues.

CINCO DE MAYO FIESTA

UFCU hosted its first Cinco De Mayo Fiesta celebrating Financial Freedom (Celebración de la Libertad Financiera).

Our Brodie branch was filled with food, prizes and entertainment as well as Spanish speaking representatives from all areas of the credit union. Our mission for the event, in addition to having fun, was to help members get on the right path to Financial Freedom and introduce our new Spanish materials, such as our Spanish Accounts and Services brochure and our Spanish Financial Terms wallet card.

The Spanish education tools were so well received UFCU now plans to create a series of financial education seminars in Spanish; look for them to be hosted in 2009.

STEPS TO CURE CANCER 5K RUN/WALK AND 1K KID'S RUN/WALK

With just about the best weather you could ask for in Galveston, Texas, 7 AM came early

on May 17th, as registration for the Steps To Cure Cancer 5k Run/Walk was opened to 240 registered participants, and 15 children participating in the 1K Children Walk/Run... oh and did we mention we even had a cameo made by UFCU's very own superhero?

It was a glorious day to celebrate the memory of Jeanette Abbott, who served members for more than 2 decades, and run for the cause of fighting cancer. All proceeds of the event were distributed to The University of Texas M.D. Anderson Cancer Center.

KIDZ AND TEENS DAY

On June 14th, UFCU celebrated our UFCU Kidz and Teen members. Those Kidz and Teen members who stopped by their local Austin-area UFCU branch received important financial education to help establish a solid financial future, enjoyed prizes, refreshments and the chance to win a \$500 Savings Bond. This year's winner of the \$500 Savings Bond was Iris Bilich. Congratulations Iris!



As you can see, UFCU is committed to providing educational opportunities to our members and making sure it's done in an enjoyable way. For future UFCU events and seminars visit ufcu.org. We hope to see you soon!

Lyndee Bennett
Marketing Specialist



Holiday Closings

UFCU will close in observance of the following holidays:



Locations

BEN WHITE 133 E Ben White Blvd, Austin, TX
Drive-Thru Monday, Tuesday, Thursday &

Friday 7 - 6
Wednesday 10 - 6
Saturday 9 - 1

BRODIE 9925 Brodie Ln, Austin, TX
Monday - Friday 9 - 5
Saturday 10 - 2

Drive-Thru Monday - Friday 7:30 - 7
Saturday 9 - 2

DOWNTOWN 702 Colorado St, Austin, TX
Monday - Friday 9 - 5:30

GALVESTON 428 Postoffice St, Galveston, TX
Monday - Thursday 8 - 4
Friday 8 - 5
Drive-Thru Monday - Friday 7 - 6
Saturday 9 - 1

HIGHWAY 79 201 West Palm Valley Blvd,
Round Rock, TX
Monday - Friday 9 - 5
Saturday 10 - 2
Drive-Thru Monday - Friday 7:30 - 7
Saturday 9 - 2

LAKELINE 13860 North US Hwy 183,
Austin, TX
Monday - Friday 9 - 5
Saturday 10 - 2
Drive-Thru Monday - Friday 7:30 - 7
Saturday 9 - 2

N GUADALUPE... 4611 Guadalupe St, Austin, TX
Monday - Friday 9 - 5
Saturday 10 - 2
Drive-Thru Monday - Friday 7 - 7
Saturday 9 - 2

S MoPAC 5033 US Hwy 290 W at MoPac,
Austin, TX
Monday - Friday 9 - 5
Saturday 10 - 2
Drive-Thru Monday - Friday 8 - 7
Saturday 9 - 2

STECK 3305 Steck Ave, Austin, TX
Monday - Friday 9 - 5
Saturday 10 - 2
Drive-Thru Monday - Friday 7 - 7
Saturday 9 - 2

TAYLOR 407 N Main St, Taylor, TX
Monday, Wednesday, Friday 9 - 4
Tuesday, Thursday Closed

UNIVERSITY 2244 Guadalupe St, Austin, TX
Monday - Friday 8:30 - 6
Saturday 10 - 2

YOU CAN REACH US BY DIALING
Austin.....(512) 467-8080
Galveston.....(409) 797-3300
US Toll-free.....(800) 252-8311
TDD Number.....(512) 421-7477

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WEB ADDRESS
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