

MONEY MATTERS

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Summer Issue



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We're on the Web!
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Holiday Hours

Southpointe Credit Union will be closed on the following days:

Independence Day –
Monday, July 5th

All Offices Closed



Labor Day – Monday,
September 6th

All Offices Closed

SPCU Mourns Passing Of Founder –



Earl Ogolin, long time board member and one of the original founders of Southpointe Credit Union passed away on May 25th. Earl served on the Board of Directors for 54 years. He had a strong passion for credit unions which was evident by his involvement on the state and national level. Earl served on the Missouri Credit Union Association Board of Directors for nearly four decades. He also served on the board of the Credit Union National Association for almost thirty years. Last fall Earl was inducted into the Missouri Credit Union Hall of Fame. His leadership and passion for helping others will be deeply missed.

Good-bye and Hello

Southpointe Credit Union said good-bye to long time board members Carol Scott and Frank Lahm. A special retirement dinner was held in their honor. Carol and Frank both served for more than twenty-five years on the Board of Directors. We will miss their experience and dedication to the credit union.



Please join us in welcoming Karol Collins and Rob Post to our Board of Directors. Karol and Rob were elected to their positions on April 24th at our Annual Meeting. Karol is a small business owner and Rob is an English teacher in the Mehlville School District. We are excited to add their talents to our board. Incumbent board member, Bob Goodwin was also re-elected to the Board.

Southpointe Credit Union held its first ever Trivia Night on April 24th. The event helped to raise over \$2,700 for Children's Miracle Network. CMN is a non-profit charity that helps to support area children's hospital. The money raised from this event will be divided between St. Louis Children's Hospital and Cardinal Glennon Medical Center. Approximately 100 individuals enjoyed a night of fun and excitement. 2010 CMN ambassador Greta Thompson along with her mother were also in attendance.



TO BENEFIT



We hope to hold this event again next year and raise even more money to help area children who are suffering from serious illnesses. If you weren't able to participate in this year's event, we invite you to join us in 2011 for lots of fun.



Scholarship Winner Announced

Kacie Fingerhut was this year's recipient of the Jerome Sandweg Memorial Scholarship. Ms. Fingerhut was presented with her scholarship during the Trivia Night held on April 24th. Her parents were in attendance with her.

Ms. Fingerhut is a senior at Oakville Senior High School. She plans to attend the University of Missouri. Her plans are to become an orthopedic doctor. We are proud of her accomplishments and hope the \$1,000 scholarship will assist her in reaching her career goal.

Important Notice

Effective August 1, 2010, there will be a \$5 per month "Statement Safekeeping Fee" for all accounts where the statement is sent to Southpointe Credit Union instead of the member's home address or other member provided address. This fee can be avoided by having all statements sent to your home address or P.O. Box. Please feel free to give us a call if you have any questions.

Home Equity Loans Pay

For a limited time*, you will receive a \$100 Home Depot gift card when you open a new Home Equity Line of Credit loan. Your HELOC loan must have a line of credit of \$20,000 or more to qualify for this offer. You will also be entered into a drawing for a \$500 Home Depot gift card.



So, whether you're looking to do some home improvements, purchase a new vehicle or payoff those high-interest rate credit cards, now is the perfect time to take out a HELOC loan with your credit union. For more details give us a call at 314-487-5628.

*All loans are subject to approval. Rate is based on individual creditworthiness. Offer not available for existing HELOC loans with Southpointe Credit Union. Offer ends September 30, 2010.



Let The Buyer Beware

We've all seen those car dealer ads on television offering 0% financing when you buy a new car or truck and finance it with the dealer. Did you know that fewer than 10% of loan applicants actually get this rate? Only people with excellent credit scores can qualify for 0% financing. Below are a few things to consider the next time you see one of these ads:

- ▶ You may have to forfeit any factory rebate being offered on the new vehicle in lieu of the 0% financing deal;
- ▶ 0% financing usually applies only to certain makes and models;
- ▶ Many 0% offers are restricted to short-term loans, resulting in higher monthly payments;
- ▶ If you don't have excellent credit history, you won't qualify for 0% financing;
- ▶ If you do qualify, watch for "processing" and other fees; and
- ▶ Remember, if you are ever late with a payment, your 0% rate could jump considerably.

Remember what you see isn't always what you can. Beware of any offer that sounds too good to be true. Having your financing lined up before you go shopping for a new vehicle will help make sure you get the best possible interest rate on your loan.



Be Sure to Sign Up For Courtesy Pay by August 1st!



Due to recent federal legislation, if you wish to maintain the Courtesy Pay overdraft protection service currently provided to you by Southpointe Credit Union, you must sign and return an Opt-In form. By signing this form, you are NOT adding or changing the overdraft protection services that you currently enjoy. However, if you do not sign and return this form, SPCU will not pay or cover your Debit card transactions with Courtesy Pay overdraft protection after August 15, 2010.

Benefits of the Courtesy Pay overdraft protection program include:

- No monthly fee for the program
- Items that overdraw your account may be paid
- Helps avoid merchant fees for returned items
- Keeps you from embarrassment over returned checks or declined debit card transactions
- Courtesy Pay fee (\$26) is the same as our NSF fee

In addition to our Courtesy Pay overdraft protection program, SPCU also offers the following options for overdraft protection:

Overdraft Line of Credit

Automatic transfer from savings

Call or visit one of our offices for more information on these services.