

The QUARTERLY TELLER

A PUBLICATION FOR MEMBERS OF GROUP SERVICE EMPLOYEES FEDERAL CREDIT UNION

Second Quarter

2008

Important Notice Regarding Life Savings Insurance

In our ongoing efforts to offer our members the services that provide the most value for the least cost, the Credit Union has determined that a change is necessary in the current Life Savings Insurance program covering the shares of our members.

Beginning **August 1, 2008**, new deposits will no longer be eligible for Life Savings Insurance. In order for existing deposits to be eligible for Life Insurance Savings, the balance in your *regular share account* will need to be maintained at a minimum of **\$1,000**. If at any time your balance falls below **\$1,000**, your insurance will cease. Please keep in mind that this coverage applies only to your regular share account balance. Funds in your Credit Union checking account, club account, share certificates (CDs) and IRAs are not covered under the Life Savings Insurance program.

If you are a member currently age 70 or older, and do not have an insurable savings balance of **\$1,000**, you can remain eligible for coverage on your existing deposits made prior to age 70 by increasing your account balance to **\$1,000** before August 1, 2008. The new deposits would only be for the purpose of attaining the deductible limit and would not be insurable, since deposits made after age 70 are not insured. We therefore, strongly urge everyone to immediately bring their account up to **\$1,000** so no coverage is lost.

You will be provided with a new Life Savings Certificate of Insurance summarizing the terms of the Credit Union's policy. Any previous certificate should be destroyed.

If you have any questions regarding this change, please contact our Credit Union office at 918-551-3800.



Board Member Nominations

Nominations are now being accepted for individuals interested in serving on the Credit Union Board of Directors. The terms of three members will expire in January 2009. If you are a Credit Union member who is interested in volunteering to fill one of these positions, or if you would like to serve on one of the many Credit Union Committees, please contact Damon Boggs (Damon_Boggs@hcsc.net) or Renée Butler (Renee_Butler@hcsc.net). Nominations will be accepted through September 30, 2008.

Credit Union Bylaws require that the Nominating Committee appoint at least one member for each vacancy for which elections are being held. Nominations will not be allowed from the floor, unless sufficient nominations have not been made by the Nominating Committee, or circumstances prevent the candidacy of one of the nominees.



IMPORTANT NOTICE

Group Service Employees Federal Credit Union may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

AUTO & SIGNATURE LOAN RATES

Effective May 13, 2008*

	<u>APR</u>		<u>APR</u>
<u>New Car</u> (Up to 25,000 miles)		<u>Signature & Collateralized</u>	
Up to 60 months	5.24%	<u>Signature Loans</u>	
Up to 72 months (>\$20,000)	5.49%	Up to \$999.00	16.90%
Up to 72 months (<\$20,000)	5.74%	\$1,000.00 & over	15.90%
 <u>Used Car</u>		<u>Share Secured Loans</u>	4.00%
2007–1998 Up to 48 months	5.74%		
2007–1998 Up to 60 months	5.99%	<u>Share Certificate Secured Loans</u>	
1997 or Older Up to 60 months	9.25%	(See the Credit Union for details)	

*Rates shown are Annual Percentage Rate (APR) and are subject to change without notice.

<p style="text-align: center;"><u>Hours</u> 1401 S. Boulder Daily 8:00 a.m. to 4:00 p.m.</p> <p style="text-align: center;">Oklahoma City As Announced</p> <p style="text-align: center;">Mailing Address P.O. Box 3283 Tulsa, OK 74102-3283</p>	<p style="text-align: center;"><u>Telephone Numbers</u> 1401 S. Boulder MAIN 551-3800</p> <p style="text-align: center;"><u>FAX Number</u> 551-3706</p>	<p style="text-align: center;">MEMBER DIVIDENDS*</p> <table border="0" style="width: 100%;"> <thead> <tr> <th></th> <th style="text-align: center;"><u>RATE</u></th> <th style="text-align: center;"><u>APY</u></th> </tr> </thead> <tbody> <tr> <td>Shares</td> <td style="text-align: center;">1.50%</td> <td style="text-align: center;">1.508%</td> </tr> <tr> <td>Share Certificates</td> <td style="text-align: center;">**</td> <td style="text-align: center;">**</td> </tr> <tr> <td>IRA Shares</td> <td style="text-align: center;">3.00%</td> <td style="text-align: center;">3.034%</td> </tr> <tr> <td>IRA Certificates</td> <td style="text-align: center;">**</td> <td style="text-align: center;">**</td> </tr> <tr> <td>Christmas Club</td> <td style="text-align: center;">1.75%</td> <td style="text-align: center;">1.762%</td> </tr> </tbody> </table> <p>*Rates effective July 1, 2008 and are subject to change without notice. No dividends are paid on share accounts under \$25.</p> <p>**For current rates on IRA and share certificates, call the Credit Union or visit our website at groupservicefcu.org</p>		<u>RATE</u>	<u>APY</u>	Shares	1.50%	1.508%	Share Certificates	**	**	IRA Shares	3.00%	3.034%	IRA Certificates	**	**	Christmas Club	1.75%	1.762%
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<p style="text-align: center;"><u>Our Volunteers</u></p> <p style="text-align: center;">Board of Directors</p> <p style="text-align: center;">Caryl Paul, Chair Damon Boggs, Vice Chairman Renée Butler, Secretary John Wilkinson, Treasurer Barbara Bowles Dewey Hicks Maureen Kaduscwicz Marilyn Mullen Mike Rollins</p> <p style="text-align: center;">Supervisory Committee</p> <p style="text-align: center;">Nathan Shuyler, Chair Robert Dumar Janice Mayhan Bob Miller Margaret Taylor</p>		<p><u>As of May 31, 2008:</u></p> <table border="0" style="width: 100%;"> <tbody> <tr> <td>ASSETS</td> <td style="text-align: right;">\$11,307,587</td> </tr> <tr> <td>SHARES/DEPOSITS</td> <td style="text-align: right;">\$9,456,254</td> </tr> <tr> <td>LOANS</td> <td style="text-align: right;">\$9,399,537</td> </tr> <tr> <td>INVESTMENTS</td> <td style="text-align: right;">\$110,871</td> </tr> <tr> <td>EQUITY</td> <td style="text-align: right;">\$1,821,411</td> </tr> <tr> <td>NUMBER OF MEMBERS</td> <td style="text-align: right;">2,057</td> </tr> </tbody> </table>	ASSETS	\$11,307,587	SHARES/DEPOSITS	\$9,456,254	LOANS	\$9,399,537	INVESTMENTS	\$110,871	EQUITY	\$1,821,411	NUMBER OF MEMBERS	2,057						
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