

Third Quarter

2008

Important Notice from Your Credit Union President

I would like to take this opportunity to remind our members that your Credit Union is strong and stable. Because of recent market turmoil, it seems everything is at risk. It's important that our members understand that we run a conservative and safe financial institution.

NCUA insures your deposit accounts at a minimum to \$100,000, but most of you will have accounts that are covered at \$200,000 or more. IRAs are covered to \$250,000 and, currently, no one with an IRA in our Credit Union is over the maximum coverage.

Your Credit Union leadership team recognized earlier this year that the economy might destabilize. Unfortunately, we were right, but it helped us because we were well prepared for this environment. We have plenty of cash and are willing and able to lend it. Our loan department is open for **business as usual**.

This is one of the best years ever for us, as we now offer online banking, checking accounts and debit cards. These products allow you to access your funds 24 hours a day, 7 days a week.

We understand that, at uncertain times like these, your confidence is tested, but having a Credit Union that is conservatively managed allows us to continue to provide a multitude of benefits without disruption to you, our member.

If you have any concerns about insurance on your deposit accounts, please visit the NCUA Web site at www.NCUA.gov. You will find a helpful insurance calculator on the "Insurance Coverage Tool Kit" link at the top of the page.

Please feel free to call me with any questions.

Mike Rollins, President
Group Service Employees Federal Credit Union



WIRE FEES

Because of increased accounting and regulatory requirements, the Credit Union has experienced an increase in its costs for wire transfers for our members. In order to help offset this expense, the Credit Union will increase its charges for wire transfers to \$25 per outgoing transaction. Incoming wire fees will remain at \$10. Remember—ACH transfers are a great alternative for most situations—and ACH transfers are provided at no cost to you.



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;">Dewey Hicks, Chairman Damon Boggs, Vice Chairman Renée Butler, Secretary John Wilkinson, Treasurer Barbara Bowles Maureen Kaduscwicz Marilyn Mullen Caryl Paul 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 August 31, 2008:</u></p> <table border="0" style="width: 100%;"> <tbody> <tr> <td>ASSETS</td> <td style="text-align: right;">\$11,402,447</td> </tr> <tr> <td>SHARES/DEPOSITS</td> <td style="text-align: right;">\$9,541,805</td> </tr> <tr> <td>LOANS</td> <td style="text-align: right;">\$9,044,268</td> </tr> <tr> <td>INVESTMENTS</td> <td style="text-align: right;">\$110,871</td> </tr> <tr> <td>EQUITY</td> <td style="text-align: right;">\$1,834,619</td> </tr> <tr> <td>NUMBER OF MEMBERS</td> <td style="text-align: right;">2,035</td> </tr> </tbody> </table>	ASSETS	\$11,402,447	SHARES/DEPOSITS	\$9,541,805	LOANS	\$9,044,268	INVESTMENTS	\$110,871	EQUITY	\$1,834,619	NUMBER OF MEMBERS	2,035						
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<p style="text-align: center;">Your savings federally insured to \$100,000</p> <div style="text-align: center; border: 2px solid black; padding: 5px;"> <p style="font-size: 2em; margin: 0;">NCUA</p> <p style="font-size: 0.8em; margin: 0;">National Credit Union Administration, a U. S. Government Agency</p> </div>																				

