

JULY 2009

Upcoming Events:

Riverboat Days:

August 21, 22 & 23rd

MARK your Calendars to join us for some fun and sun down at the river for Riverboat Days!

Sat.— August 22nd:

The Credit Union will be **CLOSED** for Riverboat Days!



The Credit Union is looking for volunteers to help staff the west end pop stand during Riverboat Days. If you would like to have some fun, meet new people while giving back to the community, then contact Dorothy at the Credit Union! (605-665-4309 ext 122)

Dear Credit Union Member:

Please find enclosed your share draft (checking) statement, information about your share certificates, loans, if applicable, and your share (savings) statement for the quarter ending **June 30, 2009**. Dividends were paid to your regular share account at an annual percentage rate of .25% with an apy of .25%. As always, should you find an error, please notify the Credit Union IMMEDIATELY.

609 W. 21st St
PO Box 704
Yankton, SD 57078
Ph: (605)665-4309

302 S SD Hwy 37
PO Box 610
Parkston, SD 57366
Ph: (605)928-7520

1501 Walnut St
PO Box 184
Springfield, SD 57062
Ph: (605)369-2909



Don't Leave Home With Out
YOUR Credit Union!

Access your accounts from
ANY Where at
ANY Time with:

- **CU*Talk** (phone banking)
- **It's Me 247** (internet banking)
- **CU*EasyPay!** (online bill pay)
- **SCFCU VISA Debit Card**
- **SCFCU VISA Credit Card**

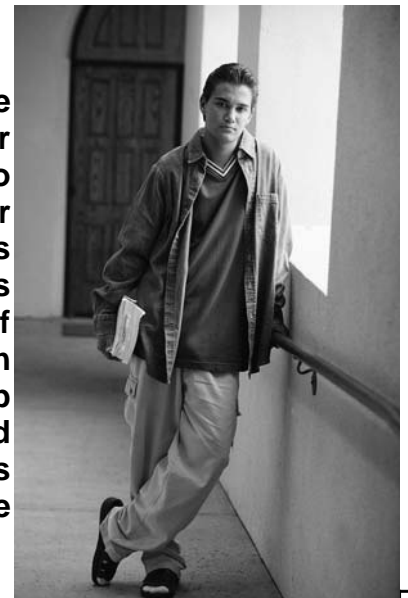
The 2009-2010 Board of Directors

The Board of Directors of the Services Center Federal Credit Union consists of seven elected, volunteer Credit Union members. The Board of Directors for 2009-2010 are: Eugene Bormann; Chairman of the Board, Alice Petrik; Vice-Chairman of the Board, Diane Reese; Secretary, Ruby Goeden; Treasurer, Mary Malchow; Board Member, Don Fiedler; Board Member and Jackie Wray; Board Member. We would like to thank the Board of Directors for all their time and hard work

COLLEGE WOES?

College is just around the corner and are you sure you have all your funding for your college tuition? Are you frustrated trying to figure out how you are going to pay for your room, your books and all those little extras that go along with going to school? Give us a call and let us help take the worry out of your college concerns! The Credit Union offers a SCFCU College loan that will help fill those gaps. We are a Federal Stafford Loan Lender and we offer Parent Plus Loans. Call, click or come in and let Laurie help you out!

Lender Code 830782



Compliance Corner

On September 18, 2009, huge changes will take place in the ACH world with the implementation of International ACH Transactions (IAT). Currently transactions can flow to and from the United States, Canada, Mexico and five European countries. The date above will provide the ability for these countries and others to begin sending and receiving ACH transactions. If you receive an IAT, the only difference you might notice is additional information on your statement. Although this will not have a big affect on you, the member, we have been working diligently behind the scenes to make sure we are in compliance and able to receive these transactions when and if they arrive.

New or Used: Points to Ponder from the Marketing Department

Everyone at some point gets car fever!!! Whether your reason for a different car is: your "first" car, need a reliable car for college, outgrown your present vehicle, ole Bessie just died or you just want something different. Whatever your reason is for getting a different car, you have a big decision to make: NEW or USED! Whether you go new or used, buying and operating a car is a major expense. It's well worth your time to seriously balance all the costs and benefits against each other.

According to the Bureau of Labor Statistics, the average U.S. Household spent 18.1 percent of its income on vehicle costs, second only to housing. Given that nearly one out of every five bucks that you earn will go into your car, you're right to think long and hard about whether it's best to go new or used.

There are a large number of issues to consider when purchasing your vehicle. Here are a few things to think about:

- **Depreciation:** It's simple: The moment you drive a new car off the lot, it immediately loses a chunk of its value because it is no longer "new". Cars generally lose 25% or even more of their value each year (although some models hold their value longer). When you buy used, you let someone else take that depreciation hit.
- **Costs:** Obviously, when you buy new, you pay more and not just for the initial purchase, but also in higher insurance premiums, registration and licensing fees. On the other hand, used car owners have to consider the higher costs of keeping an older car running, as well as the possibility of having to undertake a major repair.
- **Warranty:** The advantage is clearly in the new car camp here. Basic warranties are standard with new cars these days, and you can buy extended warranties for additional costs. Services Center FCU offers an extended warranty on used cars. I think our Route 66 Warranty is almost a better value than the limited or extended warranty offered by the dealer.
- **Reliability:** Many new car buyers boast not having to worry about a major breakdown as a reason for going new, but the truth is that some used models may actually be far more reliable than some new models. One thing is certain, that the new car buyer knows exactly how the car has been treated.
- **History:** There are devotees of Consumer Reports out there who would never dream of buying a car without knowing that model's track record for repairs and defects. When you buy a new model, however, you can only hope that it will prove to be reliable.
- **Condition:** The "shiny chrome" factor is a big one for many new car buyers—nothing else can quite replace the feeling of knowing you're the original owner of a new car in mint condition. Used car buyers have to settle for freshly detailed!
- **And the answer is:** There are pros and cons to both sides of the argument, and ultimately you must choose what makes you happy. Financially, it often makes more sense to purchase a late-model (1-4 years old) pre-owned car instead of a new model, BUT, there's nothing quite like that "new car smell" to brighten your morning commute.

When you have made your decision to purchase a new or used vehicle, stop by the Loan Department for your low interest loan. The loan officers will make the loan process quick and easy.