



2011 Cars Arriving at Dealerships
- Get A Great Deal **P 2**



A Fond Farewell to Cowates **P 3**



Photos from the Annual
Membership Meeting **P 4**



Serving those that serve Sarasota

June 2010

Dollars & Cents

Enter your email address for a chance to win a **FREE GPS**

When you need a financial road map, Sarasota Municipal Employees Credit Union is here to help with all the navigational tools you need to arrive at your destination.

Now through August 1, 2010, the members that log on to IT'S ME 247 and, using the "MY PERSONAL INFORMATION" button located under the "Preferences" tab to enter or update their email address will be entered to win a GPS navigational system. Then, we can help them get on the road to financial success by keeping everyone up-to-date on all the roadblocks and detours in today's financial market.



One winner will be selected on or about August 1, 2010, by a random drawing from all qualified entries received by a participating credit union between June 1 and July 31, 2010. The winner will receive one (1) Garmin GPS Navigation System. No purchase necessary. See your credit union for complete contest rules. Void where prohibited by law.



Use your credit union for all your financial needs

Share SMECU with your family and they can save too!

VISIT OUR WEBSITE AT WWW.SMECU.ORG

What you need to know about overdrafts & overdraft fees

Recently, Federal Regulators have made changes to the way that all financial institutions handle overdraft services. Since these changes may affect the way you manage your account, we want you to understand the choices you will have with SMECU. This new regulation does not impact the way we handle checks you write, automatic bill payments or ACH transactions, however, it does impact how we will handle transactions using your debit and/or ATM card.

We will continue to offer automatic transfers from savings and provide overdraft loans to qualified members. In addition, we currently offer Overdraft Privilege up to a maximum of \$500.00 to checking account members that are in good standing. This comes in handy if you find yourself in a situation where you're trying to pay a

restaurant tab or need gas right away and you don't have the funds available. If you've ever had your transaction denied, you know how embarrassing and frustrating it can be. Our overdraft privilege program was designed to help cover those ATM and one-time debit card transactions and our standard fee of \$29.00 would seem like a small amount to pay.

However, for our current members, we will no longer be able to authorize these transactions as of August 15, 2010 unless you give us permission to do so by opting into the program. This can easily be done by simply picking up the phone, stopping by the office or filling out and returning the registration form you will soon be receiving in the mail.

Car buying season returns. Let us help you get the best deal

Car dealers are gearing up for the new 2011 models that will begin swamping their lots in August. Dealers are motivated to move 2010 vehicles because as the year progresses it's harder to move these

cars. Before you shop, consider these tips:

- **Determine how much you can spend.** Avoid the emotional pressure to buy a car you can't afford by figuring out how much you can spend before you shop.
- **Research makes and models on-line.** Price new cars at Kelley Blue Book www.kbb.com or NADA Guides www.nadaguides.com.
- **Know what your trade is worth.** Many times dealers will inflate the price of the car you are buying to inflate the value of your trade on the contract. Make sure to

negotiate the trade in value **before** you decide on the vehicle you are wanting to buy.

- **SMECU financing is less expensive than even 0% loans.** Dealers use 0% offers to lure excellent credit buyers into their showrooms. The truth is very few people qualify for these loans leaving most consumers with higher interest rates than what is offered at SMECU. Even folks that can qualify for the 0% financing save money with a credit union loan because the 0% loan is based on the dealership retaining a manufacturer's rebates. These could be thousands of dollars that if the buyer will apply to the down payment, and finance with SMECU will save them more money than taking the 0% financing.





SMECU Privacy Policy

We have never shared non-public personal information except as required by law and we will continue to protect your privacy.

Privacy is fundamental to the American way of life. When you provide personal information in order to process your transaction, you fully expect your data to be used only for its intended purpose and to be kept confidential.

SMECU respects your right to confidentiality and we take every possible measure to ensure that your personal information remains personal.

You can help by following these simple guidelines:

- Protect your account number, card numbers, PIN (personal identification number) and passwords. Never keep your PIN with your debit or credit card which can provide free access to your accounts if your card is lost or stolen.
- Use caution when disclosing your account numbers, social security number, etc. to other persons. If someone calls you and explains the call is on behalf of the credit union and asks for your account number, you should beware. Official credit union staff will have access to your information and will not need to ask for it.
- Keep your information current. It is important that we have current information on how to reach you. If we detect potentially fraudulent or unauthorized activity or use of an account, we

will attempt to contact you immediately.

Your credit union collects non-public personal information about you from the following sources:

- Information we receive from you on your applications or other forms;
- Information about your transactions with us or others; and
- Information we receive from a consumer reporting agency.

We do not disclose any non-public information about you to anyone except as required by law. If you decide to terminate your membership or become an inactive member, we will adhere to the privacy policies and practices described in this notice.

SMECU restricts access to your personal and account information to those employees who need to know that information to provide products or services to you. We maintain physical, electronic and procedural safeguards that comply with federal regulations to guard your non-public personal information.

We value your membership and hope you will remain with us for many years to come. If you ever have questions or concerns about the integrity of your account information – or any other aspect of our membership operations – please don't hesitate to call or come in and speak with our staff.

Savings Rates

ACCOUNT TYPE	RATES	APY
Regular Share Savings*	.50%	.50%
Money Market Account		
\$1,000 Min. Balance	.60%	.60%
\$5,000 Min. Balance	.70%	.70%
\$10,000 Min. Balance	.80%	.80%
\$25,000 Min. Balance	.90%	.90%
\$100,000 Min. Balance	1.00%	1.00%
IRA Share Savings*	.75%	.75%

CD Rates (Regular & IRA)

Call the credit union or visit us online at www.smecu.org for current rates.

**Regular Shares & IRA Share rates paid as of 03/31/10. Current rates will be determined by the Board of Directors as of the end of the quarter.*

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www.smecu.org

Hours: Mon., Tues., Thurs. & Fri. 8am - 5pm
 Wed 10am - 5pm



Cowates retires with years of dedicated service.

In May, Cowates (Coe) Bryant retired from SMECU with 11 years of service.



The board, management and staff want to thank her for all of her years of dedicated service to our credit union and wish her the best in all of her future endeavors.

IMPORTANT: Change of Address Notification

If you've moved, notify SMECU to avoid the \$2 returned mail fee. Notification can be in writing, an electronic message through Home Banking or in person. Requests cannot be taken over the phone or through email for your protection.



Sarasota Municipal
Employees Credit Union
1558 1st Street
Sarasota, FL 34236
(941) 953-6744

CALL SAMM AT 800.860.5704



*Looking for some
cool deals during
a hot Summer?
Call or visit
SMECU for ways
we can help!*

Over 50 members joined us for the 2009 Annual Meeting in March

On March 24, 2010 at Payne Park Auditorium, SMECU held its 59th Annual Meeting. We would like to thank all of our members who joined us. Everyone enjoyed refreshments and seeing fellow members.

