

Breaking News

First  Reliance
Federal Credit Union
...personal trustworthy service...

Building Relationships for Life!

October 2008

FIRST RELIANCE FEDERAL CREDIT UNION OFFERS SAFE OPTION FOR CONSUMERS DESPITE BUMPY ROAD FOR BANKING INDUSTRY

Many Georgians, including those in Athens, are searching for a light at the end of the tunnel after the recent collapse of mortgage monster IndyMac Bancorp, Inc., and the government takeover of mortgage giants Freddie Mac and Fannie Mae. It seems consumer confidence in the financial services industry is becoming a bit shaky, but many have found a safe haven for their deposits in a long-time friend—credit unions.

Today, approximately 2,000 members belong to First Reliance Federal Credit Union in Athens, which has served in Clarke County since 1971. But many more who are eligible to join have not discovered the benefits of belonging. “Credit unions might be one of the best kept secrets in financial services,” says Dina W. Thomas, CEO of First Reliance Federal Credit Union. “We are structured to support the financial needs of our members, who are also owners of the credit union. So everything we do is in the interest of the members.”

One of the things that makes credit unions a safe bet in this economy is that they have in large part steered clear of making risky subprime loans. Another feather in the cap of credit unions like First Reliance Federal Credit Union is that funds on deposit are insured by the full faith and credit of the federal government. The National Credit Union Share Insurance Fund (NCUSIF) insures shares on deposit at credit unions up to \$100,000 and insures retirement funds up to \$250,000. “In the history of the NCUSIF, not one penny of insured savings has ever been lost by a member of a federally insured credit union,” says Thomas.

While the rest of the financial services industry is swimming in controversy, it seems that credit unions really are the safe harbor for consumers.



Be Prepared with a Prepaid Visa Card

First Reliance Federal Credit Union now offers prepaid Visa® debit cards. These reloadable cards are easy and convenient and can be used wherever Visa® is accepted. They offer a great alternative to checking accounts and credit cards. You can't overdraw an account or mount up a large debt! Prepaid Visa® cards are also a perfect way for parents to send money to a student away at school.

Load the card with any amount ranging from \$10 to \$5,000 from your savings or checking account. Then pay for your purchases with a swipe of your card. Managing your card is easy online. You can track your spending and check the balance left on the card.

For more information, call the credit union today at (706) 613-1644.

Take a Bite Out of Your Grocery Bill

It's no secret that grocery prices have been on the rise. According to most experts, grocery prices will most likely remain higher for at least another two years. The Economic Research Service of the Department of Agriculture reports that a 4.5% increase in overall food prices is expected, which will mean an extra \$87 in food costs per person this year.

If your grocery bill is beginning to take a bite out of your budget, try the following money-saving tips. You may not reduce your grocery bill drastically; however, even if you lower it only a little, the savings will add up over time.

- ♦ **Plan meals in advance.** If you don't know what you need, you're more likely to fall for impulse items. You're also more likely to forget something. The more trips you make to the grocery store, the more likely you are to buy something extra.
- ♦ **Stock up on non-perishable sale items.** It's a great way to save money, but only if you are sure you will use them.
- ♦ **Don't shop while you're hungry.** You're sure to buy more than you need when everything you see looks good. It's also better to shop without the kids.
- ♦ **Don't get convenience items.** It's tempting to buy that Caesar Salad in a bag

or the already prepared skillet dinners, but you pay for convenience. Try doing things the old fashioned way. You'll be surprised how much you save when you opt for the whole chicken instead of the boneless chicken breasts.

- ♦ **Stay away from candy and soft drinks.** These items are always pricey. Homemade sweets cost a good bit less than candy bars and store-bought cookies. When you cut these items from your list you'll be healthy and save money as well.
- ♦ **Use those coupons.** It takes time to sort out and use coupons, but it's worth it. Fifty cents here and there adds up in a year's time. But be careful not to buy something you normally wouldn't just to use the coupon.
- ♦ **Use generic brands.** Many generic brands are identical to name brands in quality. Don't miss out on savings just because you're in the habit of reaching for a certain name.
- ♦ **Shop only once per week.** You can cut down on impulse buys when you are at the store less frequently.
- ♦ **Be price conscious.** If you are keeping track of how much things cost, you are more likely to make sensible decisions. Usually paying attention is all it takes to lower your grocery bill.

Making the Season Bright When Things Are Tight

It seems that everything costs more these days, which is not good news for holiday shoppers. Don't let rising costs dim your holiday celebration. A low-interest loan from First Reliance Federal Credit Union can help you keep your holidays bright.

The application process is simple. You can finish your holiday shopping without dreading high credit card balances in the new year. Call (706) 613-1644 or visit www.firstreliancefcu.org today for more information.



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Toll Free: (866) 613-1644

Office Hours

Monday, Tuesday and Thursday
8:30 a.m. - 5:00 p.m.
Wednesday
10:00 a.m. - 4:30 p.m.
Friday
7:30 a.m. - 6:00 p.m.

Board of Directors

Robert Escoe, President
Dewey Baker, Vice President
Sherrie Moon, Treasurer
David Dowell, Secretary
Kim Turk, Security Officer
Bobby Eubanks, Compliance Officer
Brenda See, Collection Officer

Credit Union Staff

Dina W. Thomas, CEO/Manager
Pamela C. Porter, Loan Officer
Melissa D. Morris, Operations Coordinator
Christy Cade, Head Teller
Willie Johnson, Teller
Courtney Woolard, Teller



Holiday Closings

Thanksgiving	November 27 & 28
Christmas Eve	December 24
Christmas Day	December 25
New Year's Eve	Close at 2:00 p.m.
New Year's Day	January 1

Visit us online at
www.firstreliancefcu.org