

# Holiday Closings

Please note the following Holiday Closing Schedule:  
**EASTER APRIL 22, 2011**

Please keep in mind that during the holidays, you will still have access to TAPS, On-Line Banking & CashPoint ATM locations which are always available 24 hours per day seven days per week. Remember: Telco Members incur no fees at CashPoint ATMs.

## Edgecombe Community College Student Receives Telco Scholarship

Mark Wees, ECC student and Telco member received a scholarship from Telco. On November 11, 2010, at the ECC Awards Ceremony, Mark received a scholarship to assist him in continuing his education. Congratulations Mark!

If you are a student or a staff member of Edgecombe Community College, don't forget...you and your family members are also eligible to join Telco.

## Shred Days

Monday & Tuesday  
 January 24th & 25th, 2011

Monday 9:00 a.m. to 5:00 pm  
 Tuesday 9:00 a.m. to 7:00 pm

## Safety Deposit Boxes

Beginning in late January, 2011, Safety Deposit Boxes will be available for members. Give us a call for details and pricing.

## TELCO CREDIT UNION

P.O. Box 4002 \* 1720 Barlow Road  
 Tarboro, NC 27886-6002  
 Toll Free Phone 1-800-682-8688  
 Local Phone (252) 823-0119  
 Fax (252) 823-1001  
 www.telcu.com

### SERVICES

- Shares
- Certificates of Deposit
- Individual Retirement Accounts
- Share Draft (Checking) Accounts
- Loans
- VISA Credit Card
- ATM/Debit Card
- Audio Response (TAPS)
- Bill Pay
- Credit Disability Insurance (Member Pay)
- Direct Deposit
- Drive-Thru Window
- Family Membership
- Financial Planning Service
- Money Market Club Accounts
- Night Depository Box
- Notary
- On-Line Banking
- Money Orders
- Savings Bond Redemption

### Management & Staff

- Charles L. Johnson, Jr.**  
President/CEO
- Fate Tolston**  
Director of Information Technology/Marketing
- June G. Carlisle,**  
Director of Member Services
- Edna N. Rackley,**  
Manager of Mortgage Lending
- Carol F. Ruffin,**  
Manager-Finance
- Pam W. Forehand,**  
Member Relations Supervisor

- |                       |                   |
|-----------------------|-------------------|
| Elaine C. Lane        | Lora H. Willis    |
| Sue D. Fussell        | Carmen C. Andrews |
| Beth R. Dennie        | Angela P. Harris  |
| Janie V. Dail         | Rebecca S. Coker  |
| Janet W. Leggett      | Chiquita C. Baker |
| Ashley B. Schweberger | Nancy N. Mills    |
| Clara B. Harrell      | Tierra Melvin     |

## LOAN TYPES AND INTEREST RATES

Unsecured (signature/co-maker).....	11.00% - 16.00%
New Vehicles.....	4.00% - 16.00%
Used Vehicles.....	5.00% - 16.00%
New Motorcycles.....	4.95% - 7.10%
Used Motorcycles.....	5.50% - 8.80%
New ATV's.....	4.95% - 7.10%
Used ATV's.....	5.50% - 8.80%
New Boats & Jet Skis.....	4.95% - 8.00%
Used Boats & Jet Skis.....	6.50% - 8.50%
New RVs & Campers.....	4.95% - 8.00%
Used RVs & Campers.....	5.50% - 9.00%
CD Secured Loans.....	8.00%
Stock Secured.....	6.50%
Share Secured-up to 5 year repayment.....	2.25%
Share Secured-61-120 months repayment.....	2.75%
Insurance Secured.....	9.00%
Visa Credit Card.....	11.99%
Overdraft Line of Credit.....	16.00%
Home Equity Line of Credit.....	Variable
First Mortgage.....	Fixed & Variable

## FINANCIAL CONDITION

October, 2010

### Assets

Total Cash & Investments.....	\$28,415,383
Loans to Members (Net).....	\$29,537,050
Property & Equipment.....	\$ 488,939
Other Assets.....	\$ 1,100,029
<b>TOTAL ASSETS.....</b>	<b>\$59,541,401</b>

### Liabilities & Reserves

Shares & Certificates.....	\$ 32,785,083
IRAs.....	\$ 4,933,602
Share Draft Accounts.....	\$ 2,032,834
Reserves & Undivided Earnings.....	\$12,930,499
Other Liabilities.....	\$ 6,859,383
<b>Total Liabilities &amp; Reserves.....</b>	<b>\$59,541,401</b>

### Board of Directors

- W. Eugene Godwin  
Chairman
- Barbara F. Knox  
Vice Chairman
- Charles L. Johnson, Jr.  
Secretary & Treasurer
- Wanda Fish
- Pam Davis
- Elizabeth W. Bland
- Margie H. Powell

### Credit Committee

- Laurie Smith  
Chairman
- Connie Byrd
- Christy Naccarato
- Ken E. Lewis
- Kathy B. Jones

Your savings federally insured to \$250,000

**NCUA**

National Credit Union Association.  
 A U.S. Government agency

# FinFacts

Quarterly Newsletter From Telco



Volume 27      4th Quarter 2010      Number 4

## Thank You...Edna Rackley

On December 31, 2010, Edna Rackley retired from Telco. Edna began work on October 19, 1970, holding various titles during her tenure with Telco Credit Union. She plans to spend her retirement enjoying being at home with her husband, Gene, and they are planning to travel every opportunity that arises.

Thank you, Edna for spending 40 years serving the members of Telco Credit Union. Your smiling face, cheerful voice, and willingness to help others will be remembered by the staff and the members for many years. You will surely be missed!

## Telco Annual Meeting

Telco's Annual Meeting will be held on Thursday, January 27, 2011 at 2:00 P.M. The meeting will be held at Telco on Barlow Road in Tarboro.



All members are invited to attend.

## Telco Open House

Tuesday  
 January 25, 2011  
 5:30 pm to 7:00 pm

Please join us to visit our new building addition and see the changes we've made.

## Save Money - Lower Payments

If you currently have a loan financed with a financial institution other than Telco Credit Union, consider investigating refinancing with Telco. We may be able to help you reduce your monthly payments.

Please call a loan officer or send us via email the details of your current loan. We will run the numbers and see if we can help save you some money or lower your payments.



Don't forget to check our on-line branch for updated information, loans specials, and scheduling for upcoming events.

### Direct Deposit: Safe, Convenient, Dependable

Saving for a new car, home, or education can be a challenge. You cash your paycheck and, before you know it, you've spent it.

Instead of collecting your next paycheck, have your employer directly deposit it into your credit union account.

Direct deposit also is the best way to receive Social Security and other federal benefits.

By choosing direct deposit, you'll have:

- \* One less thing to worry about because it's the safest way to receive your money.

- \* An easier and more convenient way to access your money.

- \* More control over your money and your time because direct deposit is predictable and dependable.

## Our 4th Quarter 2010

### Featured Retiree

**Earlean (Sue) Davis**

1181 Woodland Road \* Tarboro, NC 27886

Phone # 252-823-0619

My last work assignment was in Supply Chain Management.

The thing I miss most is the paycheck and my co-workers. What am I doing now? I am sewing, sewing, and more sewing and I am enjoying life. I started my own business, "Alterations By Sue" and my motto is "Don't throw it away until you give Alternation's By Sue a try!

I have three children; Tina, Gary, and Larry. I have nine grandchildren. Larry has three boys. Gary has 6 children. Tina is in the Navy, stationed in Newport News, Va. She has spent the last 12 years serving Our Country. Larry owns a barbershop in Princeville and Gary is a supervisor at the Cheesecake Factory in Rocky Mount.



My passion is sewing. I love working in the yard and serving the Lord.



I want everyone to know that I love everyone that I ever worked with or came in contact with during my days at the phone company. I miss you all. Please contact me anytime. I know I will be sewing, but I would love to take a moment to stop and talk to my friends.

By the way, if you enjoy movies, stop by the Premiere Movie Theatre in Rocky Mount. I had a wonderful time filming an ad promoting my favorite credit union, Telco.

Please give me a call so we can catch up on what's been happening with you.

### Fayetteville and Tarboro Area Retirees Meet

On November 3rd, Fayetteville area Telco Retirees met at the Western Sizzlin in Fayetteville and on December 1st, Tarboro area Retirees met at Stack's Restaurant in Tarboro. At the Fayetteville meeting, Kristi Ivey discussed and compared the proposed Tax Law Changes for 2011. Kristi also discussed the benefits of converting to a Roth IRA. Converting allows for tax-free accumulation as well as tax-free withdrawals in retirement and for your heirs. Kristi also discussed how to pass assets to beneficiaries in the most tax advantaged and efficient way. The meeting was enjoyed by everyone.

At the Tarboro meeting, Don Rudolph with InnerBanks Wealth Management and Wayne Connors discussed several investment options. The group was entertained by Glenn Daughtridge and his humor was thoroughly enjoyed. After the meeting the attendees socialized with past co-workers and enjoyed a buffet lunch.

## Managing Your Parents' Money

Like many adults, you could find yourself managing finances for the very people who taught you how to manage yours--Mom and Dad. Although the prospect of taking over your parents' finances may not be appealing, it may allow them to stay in their own homes longer and enjoy relative independence.

Approach your parents about taking over their finances with tact and diplomacy. By following a few simple steps, you can make the transition smooth and relatively painless for everyone involved.

Start by knowing where to find their financial documents so that you'll be better equipped to handle an emergency. Review wills, insurance policies, Telco records, and pension plans with your parents to ensure that their needs are spoken for. When the time comes to manage their money, you'll be familiar enough with their finances that there will be few surprises.



Simplify their record keeping with direct deposit of income and automated payment of regular bills.

Consult social service agencies dedicated to the well-being of older people. The Eldercare Locator can help you find such agencies in your area. It can be contacted by phone at 800-677-1116, or at the Web site at [www.eldercare.gov](http://www.eldercare.gov).

When necessary, get involved in your parents' financial lives to prevent unscrupulous individuals and companies from taking advantage of them, and to help ensure their financial well-being into the future.

## It Was Such a Bargain: Help for Compulsive Shoppers

Like other addictive personalities, compulsive or obsessive shoppers indulge their passion even as it destroys their closest relationships and sends them into a financial tailspin.

Recent studies suggest that compulsive shopping is a growing problem because of easier access to credit cards at younger ages, the convenience of e-commerce, and the availability of television shopping channels.



### To prevent shopping binges:

- \* Pay for purchases by cash, check, or debit card.
- \* Make a shopping list and only buy what's on it.
- \* Put financial goals in writing so you have something to "save" for.
- \* Get rid of department store credit cards; carry one major credit card for emergencies.
- \* Record every dollar you spend and your feelings about each purchase.
- \* Avoid discount warehouses; allocate a certain amount of cash to spend if you do shop at one.
- \* Avoid catalog ordering and watching TV shopping channels.
- \* Take a walk or exercise when the urge to shop comes on.
- \* Find a money mentor; look for a friend or colleague who spends and saves wisely and ask for advice.
- \* If you feel out of control, you probably are. Seek a support group.