

NEWS



LETTER

Vol. 14 No. 1
Winter 2010

YOUR CREDIBILITY

ATTEND THE ANNUAL MEETING

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ANNUAL MEETING

Southeastern Ohio Credit Union will hold it's Annual Meeting on **Wed., Feb. 24, 2010** at the Plumber's & Pipefitters Local 495 Union Hall Meeting Room located at 11306 East Pike Road in Cambridge. We are also going to have the same Annual Meeting "set up" located at the Marietta Office to accommodate our Washington County members.

The meeting will be informal and all credit union members are encouraged to stop by either location between 11:00AM and 2:00PM to receive copies of the 2009 report. Food and beverages will be served at both locations along with the opportunity to sign up for several door prizes.

A total of 3 seats for the Board of Directors are up for re-election. You should have recently received your notice on "How to be nominated", for anyone who is interested.

If more than three people are running for the Board position, we will have a mail in ballot. Mail in ballots will be sent out at the end of January.

In these tough economic times many lenders are resorting to raising their loan rates in order to report huge profits. Southeastern Ohio Credit Union cares about their member's financial welfare. We are maintaining our low auto rates to better (July 26) serve your needs. Call us to refinance your existing auto loan or to purchase a new vehicle and see what your credit union can do for you.

'10-'09	6.25% APR	66-72 mo (Loan exceeds \$15,000)
'10-'08	5.75% APR 5.25% APR	60 mo 48 mo
'07-'05	6.25% APR 6.00% APR	42-60 mo 36 mo or less
'04-'02	7.00% APR 6.75% APR	30-48 mo 24 mo or less
'01-'93	8.25% APR	36 mo

Holiday Food Drive

Many thanks to those who donated food items during our Thanksgiving and Christmas food drive. Your generosity will not go unrewarded. The winners of various prizes were: Linda Phillips, Ellen Adair, Jeanne Vondran, Brandy Baldwin, Linda Stillion, Frances Tonnous, and Kevin Thompson.

IRA DEADLINE

Just a reminder, deposits into your 2009 Individual Retirement Account must be received by April 15, 2010.

LOW AUTO RATES

Southeastern Ohio Credit Union, Inc.

115 Market St.
Cambridge, Ohio 43725
740-432-0430
1-800-357-8586

HOURS
Mon-Tues-Wed-Thurs
8:30 - 5:30
Fri 7:30 - 7:00

Or
1106 Fourth Street
Marietta, Ohio 45750
740-373-3503

HOURS
Mon-Tues-Thur
9:00 - 5:00
Wed 9:00 - 1:00
Fri 7:00 - 4:30

YOUR CREDIBILITY

President's Corner

By the time you receive this newsletter many will have celebrated the holidays with their families, eaten a good home cooked meal, and shared gifts. To some the holidays mean so much more. It is about celebrating the birth of Jesus Christ. He is God's gift to us and all we have to do in return is to believe. With that in mind, may the story of Christ's birth bring you lasting peace and joy filled with the love of friends and family. I also want to wish you a joyful New Year.

This has been a tough year given the economy and the jobless rate but our credit union is still on solid ground. We look forward to serving your needs in the upcoming year.

Credit unions remain strong and survive where banks have failed because the credit union is a member owned organization. We do not pay large dividends to stockholders or multimillion-dollar salaries and bonuses to corporate CEO's as the banks do. Our fees and charges remain much smaller than the banks and our dividends are returned to the members.

Your official family of board of directors and committee members are all volunteers and we receive nothing for our work. We strive to make this credit union work. All we get in return is the satisfaction of knowing that we have represented your needs. Every decision that we make is for the benefit of the collective membership.

God Bless
John C. Murrell

WINNING NUMBERS

Throughout the body of Your Credibility, out of context, is someone's birth date. Only the month and day you were born will appear. If it is your birthday, and you are one of the first three people to verify your date of birth, the credit union will deposit \$20.00 in your share account.

HOLIDAY CLOSINGS

Please remember the credit union will be closed:

Martin Luther King Mon, Jan 18
President's Day Mon, Feb 15

Remember:

The CAMBRIDGE OFFICE will close the Lobby, Wednesday, February 24th for the Annual Meeting. The drive thru will remain open normal hours.

CHAPTER SCHOLARSHIP

The Ohio Valley Chapter of Credit Unions will award two \$500 scholarships to qualifying students in our area. To qualify for the scholarship an applicant must be at least a high school senior, in pursuit of post-secondary education of any kind, including professional, vocational, and academic studies not limited to colleges and universities. Our chapter will then send one winner on for the statewide scholarship program sponsored by the Ohio Credit Union League. This program will award five (5) scholarships worth \$2,500.00 each. Stop by the office for details and applications. Deadline to submit a scholarship application is Monday, March 15, 2010.

Investment Corner

In retirement, your paycheck might go away, but taxes won't. Still your tax bill can be hard to predict. To have some control over how much you pay the government each year, you should have both taxable and non-taxable accounts from which to draw your retirement income.

Imagine it this way. Perhaps early in retirement you choose to continue to work part time and supplement your income from retirement savings accounts. The combined income may put you into a higher tax bracket. However, if you take money from a Roth IRA that year, because withdrawals are nontaxable, it could help keep you in the lower bracket. In later years if you're not working and hitting the next highest tax bracket isn't an issue; you can pull more money from a traditional IRA or 401(k) account.

This type of diversification is one of the primary reasons people choose to put some of their money in a Roth IRA, or convert to such an account.

Thanks to a new rule that goes into effect in January, more people can convert assets from a traditional IRA or a 401(k) account, at a former employer, into a Roth IRA.

Please call to schedule a meeting with Paul Chapman to discuss whether contributing or converting to a Roth IRA is right for you.

Securities offered through Questar Capital Corporation (QCC) Member FINRA/SIPC. Advisory Services offered through Questar Asset Management (QAM) a Registered Investment Advisor. Spring Financial Group and Southeastern Ohio Credit Union are not affiliates of QCC or QAM. Non-deposit investment and insurance products are not federally insured, involve investment risk, may lose value and are not obligations of or guaranteed by the financial institution.