



member to member

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Chairman's Message



The future. We never quite know what it can hold for us. And although we cannot predict what the future has planned, we know that with a strong foundation of sound decisions, strategic planning and the flexibility to change, success will occur. On behalf of the Board of Directors, I would like to reassure you that GKCU is built on that strong foundation. Relying on the simple philosophy of 'people helping people', GKCU remains committed to serving our members with sound financial solutions for their everyday needs.

Over the past 55 years, GKCU has been at many crossroads when decisions that affected the future had to be made. Whether it was to open new branches, expand our field of membership to anyone who lives, works or goes to school in Georgetown and Williamsburg counties, offer new products and services or implement new technology, be assured that these progressions were made based on our strong foundation. Today is no exception.

As many of you know the credit union is currently searching for a new President. At the end of March, Robbie Jordan resigned from his position. We wish him the best in his endeavors and thank him for the leadership he provided over the past 9 years. Be assured that your Board of Directors is working diligently to find a new President as quickly as possible and will find the best person to lead us.

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In the meantime, know that your credit union is doing business as usual. Under the direction of our knowledgeable and qualified staff, your credit union is still here to provide you with the financial services you need. As you read through this newsletter, note the great things your credit union is doing and be proud of the part you play in that. If you have any questions, please feel free to contact me or any of your elected volunteers. We thank you for your continued dedication and support of the credit union and look forward to what the future holds for us.

Dennis Loadholt
Chairman of the Board of Directors

Success Defined Through Members

In 1952 the employees of International Paper, Georgetown mill, decided to come together and form a cooperative financial institution to handle their day to day savings and borrowing needs. Now 55 years later, that same member-owned credit union has grown to offer more products and services to more people in more areas than could have been imagined in 1952.

2007 marks a monumental year for the members, volunteers, and staff of Georgetown Kraft Credit Union. Celebrating our 55th year of operation, GKCU remains committed to the success of our members and the communities we serve.

Throughout the year we strive to let you know we appreciate you. Whether it is calling you by name when you walk up to the teller line, helping get you into the new car or home of your dreams, or saving you money with better options on your checking accounts; we hope you know we appreciate you everyday.

But what milestone isn't complete without a celebration? We hope you will join us for a 55th Anniversary Celebration & Member Appreciation Days to be held in October. The celebration will include lunch, door prizes, drawings for grand prizes and special offers on credit union products and services. Mark your calendars now and be looking for details in the branches as the dates approach. 55 years to celebrate... a time to celebrate you.

- Georgetown Celebration**
Thursday, October 4 11am - 1pm
- Andrews Celebration**
Friday, October 5 11am - 1pm
- Pawleys Island Celebration**
Thursday, October 11 11am - 1pm
- Kingstree Celebration**
Friday, October 12 11am - 1pm

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Chairman

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Vice-Chairman

Chris Johnson
Secretary/Treasurer

Randolph Elliott
Julius Inman, Jr.
Wendell McCray
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Kevin Owens
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Brenda Ray
Branch Manager
Andrews

Delores Muckenfuss
Branch Manager
Georgetown

Terri Wilson
Branch Manager
Kingstree

Sharon Brown
Branch Manager
Pawleys Island

Credit Committee:

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Malcolm Fore, Jr.
John Gainey
Sherry Gibson
Chris Grant
Sylvia Marlowe
Darrell Thomas

Supervisory Committee:

Wade Marsh
Jim Taft
Felecia Wilson

College Bound – GKCU Awards College Scholarships

The tassels have been turned. The gowns have been hung back in the closet. The diplomas have been handed out. After four long years of classes, extracurricular activities and friends, graduation day has finally come and gone and now the world awaits for these new graduates.



GKCU is proud to recognize five local students for their exemplary work both in and out of school with \$1000 college scholarships. Each recipient can use the scholarship as a supplement to offset costs of tuition, books or room and board at any two- or four-year college.

The recipients for the 2007 GKCU College Scholarships are: **Michael Buss** of *Georgetown High School* who will be attending *Clemson University*; **Felecia Cox** of *Hemingway High*

School who will be attending *Columbia College*; **April Franklin** of *Carvers Bay High School* who will be attending *Clemson University*; **Lauren Frye** of *Georgetown High School* who will be attending *College of Charleston*; and **Kerisha Maynard** of *Hemingway High School* who will be attending *Clemson University*.

A 3-person committee comprised of GKCU volunteers selected the recipients based on their academic and extracurricular activities at school, community involvement and services and work and leadership experience.

“Celebrating our fifth year of offering these scholarships, we are continually amazed at the determination and dedication these students display in their applications,” states Nikki Ewing, GKCU Marketing Director “This year’s selection was very difficult because all of the applicants excelled in many different areas. This year’s recipients were well-rounded with participation in scholastic and extracurricular activities, strong work ethics, and a deep commitment to the areas in which they have grown up. We are honored to recognize each one of his or her accomplishments and help them take the next steps in their lives to higher education.”

The recipients were recognized during a Board of Directors reception held for them and their families at the GKCU Georgetown branch on May 26. Congratulation to all our 2007 graduates!

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Breaking Ground in Kingstree

The Board of Directors and staff recently held a ground breaking ceremony for our new Kingstree branch. The branch, approximately 3200sq. ft., will feature large new offices and three drive up lanes with an ATM and spacious lobby and teller area. Architectural plans have been finalized with construction to be completed at the end of 2007. We invite you to drive by to see the progress as we continue to grow to better serve you.

Pictured (left to right):
Kevin Owens, Vice President, Dennis Loadholt, Chairman of Board of Directors, Terri Wilson, Branch Manager, & Raymond Pearigen, Board of Directors.



Make the Switch to a GKCU Checking Account

Want to switch your checking account to GKCU but just don't want to go through the hassle of closing your other account, changing your direct deposit or even your automatic payments? Well, now making the switch to GKCU for a checking account has just gotten a little easier with our Checking Switch Kits. The new kits provide easy to use forms to open a GKCU checking account without the hassles that come from switching all the services associated with your existing checking account.

The kits include forms to close your existing checking account at another financial institution, switch your direct deposit and change your automatic drafts. Also included is a products and services form that you can send back to us when you want to find out more about a particular product. Also be sure to ask about our convenient services associated with our checking accounts such as debit cards, NetBranch and free online bill pay!

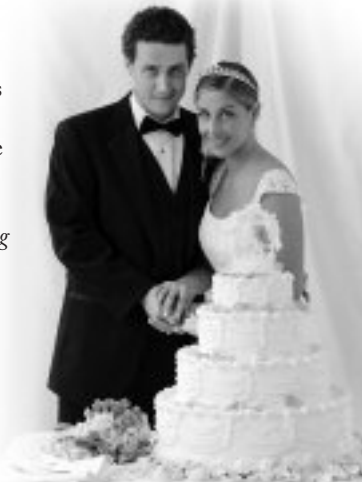
Our Members Make Us Who We Are

We all love to reminisce, hear stories and share special memories. As part of our 55th Anniversary, we want to hear from you about your experiences as a member of the credit union. From the newest members to our most loyal long term members, we know you all have a special story to tell. Simply send your stories by August 17 to Marketing Director Nikki Ewing at 1530 Bourne Street, Georgetown, SC 29440 (or drop them off at any branch) or send an email to newing@gkcu.org. All stories received will be entered into a \$55 cash prize drawing and a few will be featured in the October member newsletter and presented special prizes during the Member Appreciation Days celebration in October. Your stories mean something to us... you are why we're here. Thank you for 55 years of memories!

Congratulations on Your Big Day

The bride and groom. The expecting new parents. It's your big day. And just like the other important days of your life, GKCU wants to be there for you to say *Congratulations!* So soon you can add GKCU to your list of places of registry with our Congratulations Accounts. Congratulations Accounts* are special, interest-bearing savings accounts that friends and family can contribute to with monetary gifts that are transferred into your regular savings or checking account after your big day has arrived. With your Congratulations Account you will receive: registry announcements to give your family and friends telling them about your account, statements detailing gifts received, and a special gift from GKCU. Family and friends can make gift deposits by visiting any of the GKCU branches, and they will receive an attractive "Congratulations" card to give back to you with their gift details. Let GKCU help make your big day perfect with our new Congratulations Accounts. Visit any GKCU branch today for details. (*Accounts available beginning September 1, 2007*)

*Minimum opening balance of \$50 is required and account must be opened 90 prior to event date. If joint account, both parties must be present to open the account. Refer to Rates and Fee Schedule for rates and account details. Visit any GKCU branch for details.



GKCU Rates

	Approx. Term	APR*
VISA® Classic Card		10.50%
New Auto & Trucks, Boats, Motors, Trailers		
Over \$25,000	72 months	6.95%
Under \$25,000	60 months	6.95%
Used Autos & Trucks, Boats, Motors, Trailers		
	60 months	6.95%
Mortgages		
Call or visit our web site for current mortgage rates.		
Home Equity Lines of Credit		
		8.25%
New Mobile Homes (80% of sticker price)		
	180 months	9.25%
	240 months	9.50%

Used Mobile Homes

1-2 Years Old	120 months	11.50%
3-5 Years Old	120 months	11.75%
6 Years & Older	120 months	11.99%
Unsecured	60 months	8.00% to 18.00%

APY**

Dividend Rates

Share/Savings	.75%
Share Draft/Checking	.50%
IRAs	4.86%

Money Markets

(\$1,000-9,999)	3.55%
(\$10,000-24,999)	3.55%
(over \$25,000)	3.55%

Share Certificates

90 Days	3.55%
6 months	3.81%
12 months	4.86%
18 months	5.01%
24 months	5.01%
36 months	5.01%
48 months	5.01%
60 months	5.01%

*Annual Percentage Rate (APR) is the lowest rate as of 6/1/2007, and is applicable to credit approval and subject to change. For other rates and terms, please contact a GKCU loan officer.

**Annual Percentage Yield (APY) is accurate as of 6/1/2007 and is subject to change. Minimum balances are required for dividend earnings. Penalties may be imposed for early withdrawal. Fees or other conditions could reduce earnings.

Contact Us

1530 Bourne Street
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546-8494
546-0029 (fax)

5 Conifer Street
Andrew, SC 29510
264-3677
264-8250 (Fax)

607 N. Longstreet
Kingstree, SC 29566
354-2219
354-2049 (fax)

49 Jetty Drive
Pawleys Island, SC 29585
979-1300
979-1303 (Fax)

Check out your
account(s) at gkcu.org



Partnerships with School: Year in Review

The 2006-07 school year was one of positive partnerships for GKCU. You should be proud of the dedication and service that GKCU provides to educating our future leaders. Here are just a few of the highlights:

- ★ In October 2007, GKCU opened the first high school branch in SC at the Georgetown County Career Center located at Georgetown High School. The branch, open two days a week, opened 63 new youth accounts and averaged 3-5 transactions per day. Plans to expand into other schools are being researched for the 07-08 year.
- ★ GKCU made 16 in-classroom presentations on Money Management skills reaching over 828 students in Georgetown and Williamsburg counties.
- ★ Showed our school spirit with high school debit and check designs with plans to incorporate more schools in 07-08 school year.
- ★ GKCU sponsored numerous academic programs, athletic and booster clubs and special fundraising events resulting in over \$5000 in donations.
- ★ GKCU once again sponsored a high performance partnership at Kensington Elementary with eight volunteers giving over 127 hours of time to helping with reading and math skills.
- ★ GKCU recognized school district employees with the Golden Apple award based on nominations from school colleagues: **Burney Bourne** (WHS), **Gary Sparks** (GHS), **Angela Anderson** (RMS), **Johanna Verner** (MES), **Julie Humowitz** (WHS), **Lou Gore** (BFES), **Kendra Jiles** (MES), **Sandra Obasi** (McDonald Elementary) and **Carey Given** (WES).
- ★ GKCU sponsored five \$1000 scholarships for graduating seniors.
- ★ Participated in Georgetown County School District's Career Day and Job Fair as well as other school character days and student recognition programs.

GKCU's Joni Howell
with GHS students



Golden Apple Award
for Kendra Jiles (a check for \$75.00)



GMS Character Day
for GMS (a check for \$500.00)



GKCU's Susan Ellis
volunteers with KES students.



Understanding HELOC Accounts

We all are looking for a little extra peace of mind when it comes to our finances. Whether it is for our 'wish lists' or for emergencies, we want to know we have the money we need to get us through. With a Home Equity Line of Credit, GKCU can offer you that additional security.

What is a GKCU Home Equity Line of Credit?

With a GKCU Home Equity Line of Credit, you receive a pre-set line of credit you can access when you need it. The line of credit can be used for home renovations & improvements, consolidating debt, vacations & holiday shopping sprees, home appliances, and even unexpected emergencies like car repairs. You can even write checks directly from your Line of Credit!

Why Choose a GKCU Home Equity Line of Credit?

A line of credit offers you and your family options. Because you are pre-approved, the line of credit is available for you when you need it—in the amount that you need at that time. And best of all, unlike a loan or credit cards, your line of credit offers a lower interest rate—and the interest you pay is tax-deductible!*

How Much Can You Borrow?

Line of Credit amounts depend on the equity you have in your home. GKCU will allow you to borrow up to 85% of the appraised value of your home. If you do not have a recent appraisal of your home, GKCU can arrange for a home appraisal, with a local real estate appraiser, or you can use a recent tax assessment, of which we will calculate your appraised value*. To determine how much you can borrow, see one of our friendly GKCU loan officers today!

*Annual Percentage Rate (APR) is based on current market prime as printed in the Wall Street Journal. This interest rate is subject to change, but will not exceed 18% APR. Recent tax assessments can only be used when borrowed amount is under \$50,000. When using tax assessment, calculation used is 130% of tax assessment to determine appraised value. GKCU will pay up to \$500 closing costs related to Line of Credit; subject to certain restrictions. Consult your tax advisor regarding the deductibility of interest. Flood and / or property hazard insurance may be required. Rates and terms are subject to change. Other restrictions may apply. Credit is subject approval.