

Contact Us

1530 Bourne Street
Georgetown, SC 29440
546-8494
546-0029 (fax)

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

488 Nelson Blvd
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



Building a Brighter Future... Congratulations Class of 2008!

Five area high school students were recently recognized as the recipients of the 2008 Georgetown Kraft Credit Union College Scholarships. Each recipient was awarded a \$1,000 scholarship that can be used as a supplement to offset costs of tuition, books or room and board at any two- or four-year college.

The recipients for the 2008 GKCU College Scholarships are: **Brian Owens** of Carvers Bay High School who will be attending Francis Marion University; **Philip Russell** of Waccamaw High School who will be attending University of South Carolina – Honors College; **Garrett Swann** of Georgetown High School who will be attending Clemson University; **Courtney Washington** of Hemingway High School who will be attending Columbia College; and **Brittany Watson** of Carvers Bay High School who will be attending Clemson University.

“Celebrating our sixth 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.”



In total, GKCU received 22 applications for this year’s scholarships. A 4-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. The recipients were recognized during a Board of Directors reception held for them and their families at the Georgetown branch on May 19.

Photo (l-r): Michael Sorokach, GKCU Board Member; Philip Russell, Brittany Watson, Brian Owens, Garrett Swann and David Graham, GKCU President. Not available: Courtney Washington.

Plug Your Spending “Leaks”

We all have noticed it. The rising costs of gas, food, clothing, entertainment and even heating and cooling bills. There is not much we can do about the rising costs of the items we must purchase every day, but we can help plug some of our “spending leaks” to help our family budget’s bottom line.

First, you have to know where you are. Write down each and every expense for an entire month. Where are the places that you can cut expenses? Some are apparent and can easily be fixed, others may take a more conscience approach.

- **Eating Out:** An average American buys a meal or a snack from a restaurant 5.8 times a week, spending \$1,078 per person each year. By eating at home, you are apt to spend less, while also consuming less salt, fat and fewer calories.
- **Grocery Shopping:** Try to plan trips to the grocery store at one designated time during the week and bring a prepared grocery list. This will help eliminate impulse purchases and buying more than you need. You can even give yourself a gift card with a preset amount of money on it so that you can help to stay within your budget.
- **Indulging your kids:** Of course you want to give your children the best of everything. However, children often do not consider the cost of the latest toy, clothes or CD. So begin talking with your kids about your family’s budget and gather their input. They can help deem what’s worth saving for and what can wait. It also teaches them how to begin budgeting their own money. GKCU Kids Club and Smart Saver Accounts are a great way for your kids to begin saving and planning how to spend their own money.
- **Paying unnecessary fees:** There’s no need to pay a monthly fee, per check or ATM card fee for your checking account, nor an annual fee for a credit card. Let us help eliminate those fees!

GKCU is here to help you. From our no minimum balance checking accounts with no per check fees or ATM card monthly fees, to our low, fixed-rate VISA credit cards, GKCU offers you options. And don’t forget to ask about a GKCU personal line of credit that can afford you the flexibility to access money when you need it – even to help consolidate other higher interest debt.

For more information about any of these options, visit a GKCU branch today!

member to member

volume five, issue nine | July 2008

Business As Usual... Credit Union Security Still Top Priority

Trust and safety. These two fundamentals are the basis for any relationship that one has with his/her financial institution. Everyday, you trust us with your family's financial assets by choosing GKCU for your savings, checking, investments and loans. Our staff works hard to make sure that the trust you give us is upheld with the highest integrity. And everyday, we take great stakes in keeping all of our assets safe.

On May 21, the safety of the credit union was tested when two individuals walked into our main branch in Georgetown and demanded money from one teller. The teller, following instructions, and credit union procedures, gave them the money and the individuals ran out the lobby. Local authorities were contacted immediately and response time was quick. Thankfully, no one was injured and the staff handled the incident with calmness, diligence and professionalism. Authorities have since apprehended the individuals and they are now being prosecuted.

We all want to know we are safe – whether at work, at home, in the community – and especially where our money is kept. We want you to know that we take the safety of our members and employees very seriously. Because we are federally insured by the NCUA and bonded by CUNA Mutual Group, you know your money will always be safe with us. But because our staffs are trained, and reminded often, of the procedures for safe guarding members' accounts, especially in the event of a robbery, you know that your credit union is here protecting what you trust us with everyday.

We thank you for your continued support and trusting us to be your financial partner.

“Our staff works hard to make sure that the trust you give us is upheld with the highest integrity.”

President's Message



I have recently had a number of members ask me about the economy and the current state of financial institutions. As you may know, a lot of financial institutions are suffering huge losses, due largely to the mortgage situation and the record level of write offs they have had to endure.

I am very happy to report that GKCU, due in large part to its somewhat conservative nature, has been able to avoid these massive write offs. Our loan delinquency rate remains very low, .62% as of the end of April 2008, and our charge offs have been minimal. We fully expect these trends to continue as we remain financially solid.

On another note, many of you have probably heard our main office in Georgetown was recently robbed. Fortunately, the teller involved handled it very professionally and they left without incident. These individuals have since been apprehended and it served as a reminder of the need for us to remain prepared to handle these types of situations.

Again, thanks to all of you for your continued support. The staff of GKCU remains dedicated to providing you with the level of service you deserve.



David Graham
President / CEO
843-436-6315
dgraham@gkcu.org

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Be More Direct ... with your finances!

We all have enough going on in our lives. Every minute is filled and we often don't know how to squeeze any more time into our days. That's where GKCUCU can help you be more direct... with your finances.

More and more employers are changing the way they do payroll and requiring employees to receive their checks electronically. With direct deposit, employers save costs by not having to print checks and manually distributing them to staff. But the benefits are also great for you as well.

With direct deposit, your paycheck, pension or other recurring payments are transferred electronically into your GKCUCU account. There's no need to worry about your check being lost or stolen – and best of all for you, no worrying about running by the credit union or standing in line to deposit your check. It is automatically deposited for you – and available faster. You can set up allocations to other savings (such as Christmas or Vacation Club accounts) or loan accounts and it can save you money with lower loan rates also!

With a GKCUCU no minimum balance checking account, you can access your money via checks, debit card, ATMs and in-lobby visits. You can also set up online bill payments via GKCUCU's FREE online Bill-Pal. And be sure to ask about the rewards of a GKCUCU Kraft Classic checking account. Specifically designed for members 55 and older, you may qualify for even more benefits!

For more information about going direct with your deposits, visit any GKCUCU branch and ask for a GKCUCU Switch Kit or ask about it with your human resources director at your office.

“Best of all for you, no worrying about running by the credit union or standing in line to deposit your check.”

IRS – Letter to the Editor

The IRS needs your help. Starting in May, economic stimulus payments of up to \$600 for individuals (\$1,200 for married couples) began being issued by the IRS based on 2007 tax returns. Parents also received \$300 for each eligible child. But in order to get your payment, you must file a return. That's it.

But here's where the IRS needs your help. Millions of people are eligible but many not know it. These are certain retirees, disabled vets and low-wage workers who normally do not file a return. This year, they must file to receive the payments.

People can help not just the IRS but perhaps themselves, friends or family. Help us spread the word. People who have at least \$3,000 from wages or certain benefits from Social Security, Railroad Retirement and Veterans Affairs may be eligible. All they need to do is file a return. The IRS will do the rest. Please visit www.irs.gov for details.



Call Center Offers Centralized Service.

One call does it all. A little less than a year ago, GKCU implemented a centralized call center to handle all calls placed to any of the GKCU branches. The call center, operated by two GKCU employees, is equipped and capable to assist members' needs such as account balances, loan payoff amounts, transfers, check reorders, stop payment requests and even password activation for electronic services. They also can handle new account information and questions as well as transfer members to individual GKCU departments and employees.

The call center handles all incoming calls – no matter which branch number you dial. They are here to help you by offering centralized, local service to your credit union account needs. To reach a GKCU employee directly, a list of extensions is located on our website under "Contact Us" or when you call the credit union, you can dial by name when prompted. We hope that this centralized call center is offering you better service and more convenience when call the credit union. Thank you for your support as we continue to find ways to better serve you.

GKCU is pleased to announce:

Laura Holcombe has been promoted to GKCU's Operations Department to handle the credit union's Accounts Payable and Courtesy Pay services.

Kara Nesbitt has been promoted to Head Teller in the Georgetown branch.

GKCU welcomes new tellers **Jennie Holloway** (Pawleys Island branch), **Daphne Ray** (Georgetown branch), and **Sherry Sutton** (Georgetown branch) and **Brandon Haynes** (Georgetown branch).

We all work hard everyday to meet your financial needs.



Laura
Holcombe

Kara
Nesbitt

Jennie
Holloway

Daphne
Ray

Sherry
Sutton

Brandon
Haynes

Notice to Membership:

The credit union has made the following change to the terms of the accounts and services of your credit union agreement. This change will be effective on August 1, 2008. For checks drawn on non-GKCU accounts that are cashed or deposited into your account and returned to the credit union, you will be charged a \$15 fee.

You can obtain a copy of the revised Membership Agreement at any branch office or by calling us. Your acceptance and agreement to the revised terms will be shown by your continued use of any existing or new account(s) or services after the effective date. If you should have any questions, contact any of our offices.

GKCU Rates

	Approx. Term	APR*
VISA® Classic Card	10.50%	
New Auto & Trucks, Boats, Motors, Trailers		
Over \$25,000	72 months	6.45%
Under \$25,000	60 months	6.45%
Used Autos & Trucks, Boats, Motors, Trailers		
	60 months	6.45%
Mortgages		
Call or visit our web site for current mortgage rates.		
Home Equity Lines of Credit		
		5.00%
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	2.53%

Money Markets

(\$1,000-9,999)	1.51%
(\$10,000-24,999)	1.51%
(over \$25,000)	1.51%

Share Certificates

90 Days	2.02%
6 months	2.02%
12 months	2.27%
18 months	2.53%
24 months	2.53%
36 months	2.53%
48 months	2.53%
60 months	2.53%

*Annual Percentage Rate (APR) is the lowest rate as of 5/12/08, 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 5/12/08 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.