



Tongass Federal Credit Union

2000 Tongass Avenue, Ketchikan AK 99901
Non-profit, Owned by our Members since 1963

Ketchikan: (907) 225-9063
 Toll Free: (800) 960-8328
 Metlakatla: (907) 886-5975
 Thorne Bay: (907) 828-8880
 Klawock: (907) 755-2800
 Mary Frances: (907) 225-2132

June 2010 Vol. 19, Issue 1

“Our \$\$ Report Card” - A+++

How’s this for learning money management? Students in our School Savings Program on three islands tucked away \$36,000 this school year, and we topped 440 students taking part. Here are some highlights:

We started in 2006.

“Pioneer” Schools: Houghtaling and Thorne Bay—Schoenbar joined us mid-year.

Students earn 5% apy interest!

Coins are welcome.

Each school has a “savings day,” and we have adults taking part in the

program.

Ketchikan High School was added this spring—and we have created a Kayhi Advisory Board: Jenessa Albertson, Austin Ashcraft, Brendan Stanton and Inga Christensen. We look forward to expanding our program in the fall. We also operate an ATM at Kayhi—it dispenses \$20 and \$5 bills.

Teaching youth financial literacy is a goal for us—the more they learn, the more they manage money, make smart choices and build wealth.

Ketchikan:	Students	\$ Saved	Dividends
Houghtaling	41	4,438.11	125.20
TSAS Charter	61	2,722.20	85.64
Fawn Mountain	51	4,857.26	129.82
Ketchikan Charter	28	3,665.35	103.31
Schoenbank	54	2,938.16	103.62
Subtotal:	235	18,621.08	547.59
Metlakatla:			
Elementary	68	5,437.98	154.30
Middle School	20	284.97	8.35
Subtotal:	88	5,722.95	162.65
POW:			
Thorne Bay	46	7,298.42	206.46
Klawock	33	3,105.49	75.60
Coffman Cove	14	980.25	13.33
Kasaan	2	357.05	9.08
Subtotal:	95	11,741.21	304.47
Grand TOTAL:	443	\$36,085.24	\$1,014.71

A GREAT FIRST STEP

Set a goal—save money to reach the goal. Consider “matching” or offering incentives to help your child reach the goal. Keep a written record, such as a passbook, of progress.

GOOGOLPLEX on our web-

site offers three learning levels—elementary, middle and high school. Great articles, games and puzzles—a safe internet site that teaches youth about money.

Hot Points

CHANGE IN CHECK HOLD RULES

Old Rules: Funds from deposited checks could be held 5-6 business days.

New Rules: Technology and imaging have shrunk the hold times to 3 business day!

We will inform you if we need to hold funds for a longer period.



Ask for the Funds Availability Policy the next time you visit a branch. Foreign checks have special rules and handling fees.

OVERDRAFTS?

YOU HAVE TO “OPT-IN”

New federal rules no longer allow an “automatic” enrollment in Overdraft Privilege programs.

Effective August 1, if you want us to cover your ATM withdrawal and everyday debit card transactions up to \$500 you have to tell us you want this coverage, or put it in writing.

We charge a fee to pay or return, but you decide if you want the protection in advance.

The staff is having a contest on “opt-in,” so have your favorite teller sign you up.

AVOID OVERDRAFTS! Use our free internet banking, cell phone text banking or Audio Teller—ask our staff for help.

Branch News

Metlakatla

Time to grow and expand our presence in Metlakatla. We will do that by building a new branch, to be opened in 2011. The new facility will feature a drive-through lane. We will continue our 24-hour ATM and depository.

Metlakatla Indian Community leaders are considering a final site, but we expect to remain in the town core. We will move out of the mobile home next to the council building on Milton Street.

A meeting June 25 with staff, the Metlakatla Advisory Board for TFCU, the MIC Planning Committee and a project manager from Rise Alaska got us started.

If you use our Metlakatla Branch services, please feel free to pass on your suggestions. One request: that we consider offering safety deposit boxes.

Thank you to Sol Atkinson, Jamie Chinuhuk, Jeanine Marsden and Sandra Wilson for their service on our first Met Advisory Board. Continuing on our reorganized Board are Marie Cook and Jeff Moran. New volunteers are Nathan Fawcett, Steven Leask, Audrey Hudson, Charles Wilson and Joni Hudson. The group will meet a couple times each year to provide input to the TFCU Board and staff, and be kept apprised of how our credit union is doing and our future plans.

Your Credit Union Staff:

CEO/President: Susan Fisher
COO/Vice President: Helen Mickel
Finance Manager: PJ Radcliff
Loan Manager: Shellee Atwood
Ketchikan Branch Manager: Lisa Lorenzo
Metlakatla Branch Manager: Nicole Booth
Klawock Branch Manager: Kim Swainson
Thorne Bay Branch Manager: Laura Jennings
Mary Frances Branch Mgr: Anna Weberg

Help—I need a Money Makeover!

Problem: No Dough Solution: Savings Builder

Added Solution: Make a personal budget—know where your money is going

SAVINGS BUILDER

This new 30-day Certificate lets you earn a higher dividend (interest), lets you add money, open with just \$50 and keep earning the special rate until you reach \$2,500. Open to members of all ages.

Penalties apply for withdrawals.

Your funds are kept in a designated Savings Builder Certificate. It's easy to watch your money grow for a down payment, emergencies, or other goals.

Problem: Credit Score Solution: Build or rebuild that important number

Added Solution: Borrow money wisely and only when necessary

CREDIT BUILDER

Bad credit? *NO credit?* We have a \$500 credit builder loan that sets you on the right path.

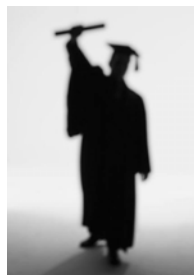
Young adults often have no credit, so starting with a small loan or secured credit card and making regular monthly payments helps build history and get the score going.

Bad credit due to charge offs and collections, or heavy credit card debt? Our staff can give you strategies and help clear up the mystery of credit scores.

Private Student Loans Through Sallie Mae

Welcome Sallie Mae! We soon will have a link on our website directing members to the loan application and information for Sallie Mae financing.

Great news for families this fall who have college-bound students. Sallie Mae funds both undergraduate and graduate students. TFCU has other financing options, too. Add up scholarships, grants, work-study and other financial aid, and let's plan on how to close the gap.



Lily Auger won the MP-4 Player in the 2010 TFCU Youth Savings Challenge. Lily, 8, attends Fawn Mountain Elementary. All student savers were entered in the drawing.



Board of Directors (elected)

Mary Gregg, Chair
Travis Robbins, Vice Chair
Larry Tillotson, Treasurer
Jeanne Sande, Secretary
Jeannette Rosier and Mark Tollfeldt,
William Hollywood
Supervisory Committee (appointed)
Judith McQuerry, Chair
Ann Radford, Carolyn Wilsie, Matt Olsen and David A. Smith

*3rd Quarter Holiday Closures
July 5-Independence Day (observed)
Sept. 6—Labor Day*

Audio Teller Direct Line:

247-8338

www.tongassfcu.com