



CREDIT UNION COURIER

SERVING 15 COUNTIES ON THE SUNCOAST OF FLORIDA.

Official Publication of Suncoast Schools Federal Credit Union - Chartered as Hillsborough County Teachers Credit Union - 1934 - March 2008

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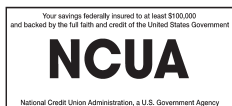
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MEMORIAL DAY
MAY 29, 2008



**Suncoast is
here for
members
during difficult
economic times.**

If you have been listening to the news lately, you should be aware of the turbulent times currently being faced by individuals, families, businesses and financial institutions. The staff and management at Suncoast Schools Federal Credit Union want you to know we are here to help you work through the financial challenges you may be experiencing.

There are many reasons members face difficulty in making loan or mortgage payments: unexpected expenses, loss of overtime, unemployment, overspending, illness/injury, death, divorce, increasing insurance and taxes. Whatever the reason, if you are struggling to make your payments, contact Suncoast now for assistance and trusted advice. We have developed innovative work-out solutions that can help members avoid foreclosure and other loan defaults, even in extreme cases. We may be able to help you by refinancing your home, consolidating your credit cards or restructuring debt.

Suncoast also wants you to know that even during these uncertain times, the credit union recognized a positive net operating income in 2007, and our capital and net worth remain "well-capitalized." Suncoast has never offered interest-only mortgages, negative amortization mortgages or teaser rate consumer loans that have caused problems for so many consumers. And, unlike many other financial institutions, we have never made investments that have been devalued or impaired due to problems with these kinds of products.

Protect your assets and your credit rating — don't wait until it's too late. Contact Suncoast now if you need help.

**CALL (800) 999-5887 EXTENSION 86391
OR VISIT ANY SUNCOAST SERVICE CENTER**

**SUNCOAST SCHOOLS
FEDERAL CREDIT UNION**

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**PUBLISHED BY
SUNCOAST SCHOOLS
FEDERAL CREDIT UNION**

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ALL DEPARTMENTS

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NATIONWIDE (TOLL FREE)

(800) 999-5887

HEARING IMPAIRED TDD LINE

EXTENSION 86852

OFFICE HOURS

MONDAY-THURSDAY 8:30AM TO 5PM

FRIDAY 8:30AM TO 6PM

DRIVE-THRU HOURS

MONDAY-FRIDAY 8AM TO 6PM

TELEPHONE HOURS

MONDAY-FRIDAY 7AM TO 8PM

SATURDAY 8AM TO 1PM

COMMENTS FROM TOM

TOM DORETY, PRESIDENT/CEO



*Tom Dorety
President/CEO*

I make a point of spending time with all of our new employees when they attend their orientation sessions. We talk about a variety of things and I answer any questions they might have. While I don't have a set agenda, there is one topic I emphasize with each group — how we differ from banks.

I tell them, as I've written before in this column, there is one overriding differentiation between a credit union and a bank — the ownership structure. While bank investors are a completely separate group from its customers, credit union members are also the owners of the organization. So, a bank's board of directors represents the investors and has a fiduciary responsibility to make decisions that are in the investors' best interests. Correspondingly, a credit union's board of directors represents the members and has a fiduciary responsibility to make decisions in the members' best interests.

Nothing illustrates that difference better than two articles found in this newsletter on the first and last pages. The page one article addresses the difficult economic times we are currently facing. Many of our members have been hurt by sharply declining real estate values and the resulting slowdown in our economy. In turn, that impacts the credit union. We haven't made sub-prime or exotic loans to our members, and we haven't made risky investments in securities backed by those types of products. That makes our focus singular and clear — we want to assist members in any way possible to get them through these difficult times.

The page eight article is more of a request. We want you, as our owners, to tell us about your experience with Suncoast. We do hear from members quite often, mostly with positive comments. Our intent here is to encourage members to provide even greater input, or stories, with a goal of sharing those experiences with other members/owners.

As always, we certainly appreciate your support of your credit union.

SUNCOAST SEMINAR SERIES

Members are invited to attend free educational seminars to help you manage your finances. Visit www.suncoastfcu.org for dates, times, locations and to register for the following seminars:

- Understanding Credit
- Making a Budget
- Protect Yourself from Identity Theft
- Car Buying 101
- Estate Planning
- Women & Investing
- Drop Rollover Option
- Understanding 403(b) Plans

WHICH TYPE OF IRA IS RIGHT FOR YOU?

A MESSAGE FROM SUNCOAST TRUST & INVESTMENT SERVICES



There are two main types of IRAs - traditional IRAs and Roth IRAs.

Most people saving for retirement can contribute to a traditional IRA. And, if you meet certain requirements, your contributions are tax deductible. Whether your contributions are deductible or not, your earnings accumulate tax deferred, so you won't owe income taxes until you make withdrawals. Deductible contributions and earnings are taxed at your regular income tax rate as you withdraw them.

With a Roth IRA, contributions aren't tax deductible when you make them. But in favorable contrast to a traditional IRA, earnings are free from income tax upon withdrawal if you meet the specified conditions. A Roth IRA also has more flexible early withdrawal rules than a traditional IRA, and you aren't required to begin withdrawals at age 70½.

Determining which type of IRA is right for you largely depends on several factors including:

- Your age at the time you're contributing
- Your tax rates when contributing and during retirement
- Your plans for needing this money prior to age 59½
- Your plans for leaving this money to heirs
- Your likelihood of actually setting aside the money you save in taxes and investing it in another account for retirement.

You can contribute up to \$4,000 for the 2007 tax year and up to \$5,000 for the 2008 tax year. If you're age 50 or older, you can make an additional \$1,000 catch-up contribution for the 2007 and 2008 tax years.

For more information about IRAs and a free copy of the booklet, Comparing Your IRA Options, contact Suncoast Trust & Investment Services at (866) 300-9382 serving the members of Suncoast Schools Federal Credit Union.

Representatives are registered, securities are sold, and investment advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, 2000 Heritage Way, Waverly, Iowa 50677, toll-free (866) 512-6109. Nondeposit 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. CBSI is under contract with the financial institution, through the financial services program, to make securities available to members.
B2MM-1104-7399 (1207)

ANNUAL MEETING SET FOR MARCH 20, 2008

The credit union's 76th Annual Membership Meeting will be held on Thursday, March 20, 2008, at 5:30 p.m. in the Training Room of the credit union's Annex Building at 6801 East Hillsborough Avenue in Tampa.

The agenda for the meeting includes the presentation of the Annual Reports for 2007 by the officers and staff of the credit union. Annual Reports, including financial statements for 2007, are being printed separately and will be available at the meeting and at all of the credit union's offices.

Nominating Committee Makes Recommendations

In accordance with the credit union's Bylaws, a Nominating Committee was appointed in October 2007 to select nominees for vacancies on the Board of Directors as terms expire when the Annual Membership Meeting is held on March 20, 2008. The Committee's report submitted the following nominees for election to the Board of Directors for three-year terms: Patricia K. Marsh, Velia Pedrero, Joseph T. Trumbach, and Earl W. Whitlock. The Committee also nominated Darrell E. Adkins for a two-year term to complete an unexpired term created by a resignation. Since there were no nominations by petition to oppose these nominees, they will be declared duly elected at the Annual Meeting.

Get Your Tax Refund Faster!

When filing your 2007 taxes, arrange to have your tax refund electronically transferred to your Suncoast savings or checking account. It's easy, and you'll have access to your money fast:

- Check the appropriate box on your return and provide the IRS with Suncoast's Routing/Transit Number: **263182817**
- For checking, enter your 10-digit checking account number as it appears on the bottom of your checks (don't include the 4-digit check number that appears to the far right)
- For savings, enter your member number and the suffix of the share account
- Contact Suncoast if you are unsure of the correct account number

Be cautious when entering your account number! Tax refunds received with invalid account numbers will be returned.

File Your Income Tax Return Even Faster with Turbo Tax Online

Suncoast offers you access to TurboTax Online, the leading web-based, best-selling tax preparation product. TurboTax asks you easy-to-understand questions and places your answers directly onto IRS approved forms. And new this year, Suncoast is also offering you TurboTax downloadable products. Visit our web site and click on the link to TurboTax.

TurboTax has been completely updated with the new tax laws to help you get every tax break you deserve!

Thinking of Buying A Home? Visit suncoastfcu.org and click on Mortgages or apply over the phone today!



At the Suncoast Online Mortgage Center you'll find a wealth of information about buying your first home, selecting a mortgage product, refinancing, and more. You'll access answers to all your questions, including:

- How much can you afford?
- How much income do you need?
- What will your monthly payment be?
- Should you rent or buy?
- And you can even get pre-qualified!

The Mortgage Center is fun and easy to use. And once you're ready to buy a home, you can apply online or by calling (800) 999-5887 extension 86391.

The advantages of trusting your mortgage to Suncoast Schools Federal Credit Union are many, including:

- Low rates - consistently among the lowest in the area.
- Easy application and fast approvals - apply online and get an automated approval within 15-20 minutes; apply over the phone for immediate approval. If additional information is required, you'll hear from a loan analyst by the following business day.
- Quick closing - Suncoast closes most loans within ten business days.
- Retained mortgage servicing - Suncoast will never sell your mortgage servicing. Which means you won't have the hassles of lost or misapplied payments, confusion with escrow or miscommunication between your insurance provider and new servicing provider.

Suncoast Schools Federal Credit Union is your one-stop shop for mortgages. From application through closing, we can provide your financing, home owners and flood insurance and title services. We're with you for the long haul, on one of the most important investments you'll ever make - your home.

If you're buying a car, Suncoast has everything you'll need. We're your one-stop car buying resource.

Whether you're just starting to shop for a car or truck, or if you've found the vehicle you want to buy, contact Suncoast Schools Federal Credit Union for help!

Low rates for new and pre-owned vehicle loans

- Same low rate for current model year through past seven years.
- Save 1/4% on the loan rate when you choose an automatic payment option, such as online, payroll deduction or ACH payment.
- Finance up to 125% loan to value (for qualified members). Use the extra money if you're upside down on a trade-in, to purchase GAP or an extended warranty, or to pay for your tax and title.
- Apply for a Pre-Approved Draft before you find the vehicle, to shop with "cash-in-hand."

Guaranteed Asset Protection (GAP) - in the event an accident or theft causes a total loss of your vehicle, GAP will pay the deficit balance between the value of the vehicle and your remaining loan amount up to \$50,000, plus your insurance deductible.

- Available on new or pre-owned cars, trucks and motorcycle loans.
- Total one-time cost of \$225, which can be paid up front or added to a vehicle loan.

Auto Protection Plan - for new or pre-owned vehicle purchases or refinances, this extended warranty can protect your investment as long as possible.

- Add-on coverage to an existing policy
- Guards against expensive repairs
- Priced lower than dealer plans
- Nationwide coverage
- 24-hour roadside assistance
- Rental and towing reimbursements

Payment Protection - in the event of your disability or death, have security knowing your loan payments will be made

- Credit life insurance is available up to \$30,000 or the loan balance, whichever is less.
- Credit disability insurance protects against disability of the insured borrower. The benefit makes the payment amount up to \$500 per month during the disability period.
- Add the monthly premium to your loan payment or extend the loan term to pay for coverage.



Get great deals on lease turn-ins and car and boat repossessions

- View the current inventory online or on the lot at the main campus of the credit union
- 100% risk free, 7-day/1,000 mile money back guarantee
- One price clearly marked on vehicles; below NADA retail value
- All vehicles are CARFAX history report certified, serviced, safety inspected and detailed
- Balance of factory warranty or CU Auto Source 100 day/3,000 mile warranty
- Trade-ins accepted and CU Auto Source will deliver vehicles to members in any Suncoast serviced county

Members Insurance Center, LLC - get a great price on auto insurance directly from your credit union. Members Insurance Center, LLC, is a subsidiary of Suncoast Schools Federal Credit Union.

- Request a quote online at www.membersinsurancecenter.org
- Or call (813) 621-3433 or toll free (888) 238-7511



— A SUBSIDIARY OF SUNCOAST SCHOOLS FEDERAL CREDIT UNION —

Open a Suncoast Smart Checking Account Today!

**Free checking for you.
Free money for local schools.**

When you open a Smart Checking account at Suncoast Schools Federal Credit Union, you do something smart for yourself and have a chance to help local school kids at the same time.

INTRODUCING THE SUNCOAST FOR SCHOOLS REWARDS CHECK CARD

Every time you make a purchase with the Suncoast for Schools Rewards Check Card and sign instead of using your PIN, Suncoast donates five cents to schools in your county. It doesn't cost you a thing, and you'll also receive ScoreCard Rewards bonus points - plus all the other benefits of Suncoast Smart Checking.

The Suncoast for Schools Rewards Check Card is exactly the kind of service and innovation you'll only get with Suncoast, where smart people keep their money.

To open a Smart Checking account visit www.suncoastfcu.org to download the application or visit any Suncoast Service Center or call (800) 999-5887.



Already using Suncoast Smart Checking? Make sure you activate your new check card as soon as it arrives in your mail box. Your old check card will expire May 6, 2008.

Credit qualification required.

Fraudulent “phishing” emails are on the rise. Protect yourself from falling victim to fraud.

If you are an internet user, chances are you may have received fraudulent emails asking you for personal, confidential information. Phishing emails and links to fake websites are often composed by fraudsters to deceive you into disclosing financial information. These emails often look like they were sent by Suncoast or other financial institutions. **They were not! Suncoast Schools Federal Credit Union will never ask for personal information or ask you to confirm personal information of any kind in an email!**

Please understand that Suncoast has no control over emails of this nature. These fraudulent emails do not come from Suncoast, nor do the fraudsters get email addresses from Suncoast. The names and images of almost every financial institution, regulator, trade association and even IRS have been used in these fraudulent emails. The perpetrators do not have any information about you, your credit union accounts or even that you actually are a member of Suncoast unless you provide it to them. They are “phishing” and hope to reach actual credit union members who are not aware of these scams, who will respond.

As soon as Suncoast becomes aware of a new email scam or phishing, we act quickly to shut down the bogus site. We cannot prevent the fraudsters from setting up new sites and continuing to send email. The phishing emails and bogus sites come from many different sources, mostly outside the United States. Each one must be dealt with individually. We have now discovered a new scam that purports to be a survey offering a cash reward for completion. The perpetrators of these scams are usually untraceable; they are most often impossible to locate and prosecute in spite of the best efforts of local and state law enforcement, the FBI and other federal agencies. **Fortunately, most Suncoast members are well-informed. They understand that Suncoast would NEVER ask for confidential information via email and they are knowledgeable about these scams.**

When you receive fraudulent emails, please forward them to our special email address — abuse@suncoastfcu.org — and then delete them. Our Information Technology staff begins working immediately towards shutting down the site.

As long as you do not respond, click any links, or open any attachments, fraudulent emails can do you no harm.

Please be assured that Suncoast takes every possible precaution to protect the security of our members' accounts. In addition to our own highly trained technical staff, we also contract with a professional internet security service that constantly monitors and audits all of our systems for vulnerability.

**IF YOU HAVE QUESTIONS OR CONCERNS,
PLEASE CONTACT SUNCOAST AT (800) 999-5887.**



**Make Savings a Priority.
Open a Smart Certificate Today!**

Most of us know — saving money takes commitment, discipline and oftentimes even sacrifice. Let’s face it... it’s not easy to save money! It becomes even more challenging if you want to earn the higher dividends provided by certificate accounts or money market accounts — when you don’t have the initial up-front deposit required for these products.

Suncoast now offers members an easy way to save AND earn higher earnings than a regular savings account. It’s called the “Smart Start Certificate,” and it’s available now.

Here’s how it works:

- Open a Smart Start Certificate with just \$50.
- Make a commitment to at least \$40 monthly payroll deduction or automatic transfer - that’s just \$10 a week!
- Within 12 months, you’ll have saved \$500, which can then be rolled over into a traditional certificate account.
- Best of all, the Smart Start Certificate currently earns 3.10% APY¹, which is significantly higher than regular savings (currently 1.50% APY). Of course all rates are subject to change, especially during the current economic times we are experiencing. Open an account now, and you’ll see how fast your earnings grow.

You get higher earnings, easier automatic savings and pride knowing you are on the road to establishing a nest egg and developing good savings habits. What better way to use a year-end bonus or tax refund. There’s also news about upcoming tax rebates. The timing is perfect to start securing your future now — with a Smart Start Certificate!

**FOR MORE INFORMATION OR TO OPEN YOUR
SMART START CERTIFICATE,
CALL (800) 999-5887 OR VISIT A SERVICE CENTER TODAY.**

¹Annual Percentage Yield accurate as of 02/22/08. Penalty for early withdrawal with no loss of initial investment. Minimum balance required to open a certificate account and obtain APY is \$50. All rates subject to change.

SERVICE CENTER NEWS

Suncoast Welcomes Public School Students in Collier County!

Effective immediately, all public school children in Collier County are eligible for membership at Suncoast. That means their immediate family members can also join! The whole family can benefit from credit union membership - higher earnings on deposits, lower rates on loans and many free services!

Now Open in Lee County!

Suncoast’s tenth location in Lee County celebrated its grand opening with a special event featuring food, prizes and fun! Located at 10580 Colonial Boulevard, our new branch is conveniently located right at the corner of Treeline Avenue and Colonial. Members were treated to breakfast and lunch by Cappelli’s Catering on Ribbon Cutting Day along with snacks throughout the week. Situated in the Shoppes at Pelican Preserve, the branch is 3,000 square feet and offers a walk-up ATM, teller service and full member service support. Managed by Mr. Scott Callison, the Treeline branch is staffed by six enthusiastic Suncoast employees, ready to serve you!

New Branches Opening Soon!

Members living in Charlotte County, Lee County and Desoto County will have access to additional new branches by Summer 2008. In Desoto, anyone who works, worships, attends school or religious services in the county is eligible for membership and will have all their financial needs met at a new branch in Arcadia, located at 1705 Oak Street East. In Port Charlotte, Suncoast’s new branch will be located in the Baers Shopping Plaza at 4200 Tamiami Trail North. In Southwest Cape Coral, Suncoast is building a 5,000 square foot free standing service center featuring the convenience of a drive through and walk-up ATMs as well as drive through lanes. This new branch will be located at 1730 SW Cape Coral Parkway, West.

**STAY TUNED FOR MORE INFORMATION
ABOUT GRAND OPENING CELEBRATIONS
FOR OUR NEW OFFICES!**

Chartered as Hillsborough County Teachers Credit Union —1934
6801 East Hillsborough Avenue/P.O. Box 11904/Tampa, Florida 33680

THERE'S STILL TIME!

Fund your IRA by April 15th!

Time is on your side – at least for a little while anyway! Here's a friendly reminder from your credit union that you have until April 15th to fund an IRA for the 2007 tax year. Funding an IRA can potentially help you save on taxes and save for retirement at the same time!

Your story is our story.



For nearly 75 years, members like you have made our credit union what it is today. At Suncoast, our members are our owners. So, your story is our story. Your personal experience with our credit union is what makes the relationship we have with our members a strong and passionate bond.

Tell us a story about your experience with Suncoast. It can be about why you joined or maybe it can be about how Suncoast has enriched your life. After all, you're more than just a Suncoast member and you're more than just a Suncoast owner. You're part of the Suncoast family. Tell us why.

Visit www.suncoastfcu.org and click the "Your Story" link. You can even upload a photo of you and your loved ones.