



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 - September 2008

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COLUMBUS DAY

OCTOBER 13, 2008

THANKSGIVING DAY

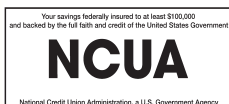
NOVEMBER 27, 2008

VETERANS' DAY

NOVEMBER 11, 2008

CHRISTMAS

DECEMBER 25, 2008



Life is Expensive. Suncoast can help.

You don't need us to tell you how tough it can be to make ends meet each month.

But maybe Suncoast can give you a little breathing room. We offer two great ways to save money each month by either refinancing your car loan from other lenders or transferring the balance from other credit cards to Suncoast.

How much can you really save? Let's take a look and see how Suncoast can help you lower your monthly payments.



Car Loan Refinance

Suppose you financed \$27,000 on your car with another lender at 8.98% APR* for 60 months. Your monthly payment would be about \$560. That may have been fine, until gas became \$4 per gallon and food prices soared to all time highs.

If you refinance your car to a loan with Suncoast, you could receive an interest rate as low as 4.98% APR.** Your monthly payment would become about \$509. You just bought yourself another tank of gas or an extra bag of groceries, because you just saved \$50!

Credit Card Balance Transfer

Many of us have credit card debt. And when times are tough, it's all we can do to make the minimum monthly payment. But with rising interest rates, it could take years to pay off your balance. Suncoast offers Visa credit cards with lower rates, so you not only pay less each month, but you can also pay off your balance much quicker.

The average American household has more than \$8,000 in credit card debt. Transfer that \$8,000 balance from a credit card with a 13.9% APR to Suncoast Rewards Platinum Visa as low as 8.50% APR*** and you will save more than \$430 a year. By transferring your high interest credit card balance to Suncoast, you can save money that can be better used for the things you need.

To find out if refinancing a car loan from another lender or transferring a credit card balance can help you, call (800) 999-5887 or visit www.suncoastfcu.org today!

*Annual Percentage Rate for illustration purposes only.
**Annual Percentage Rate, effective August 18, 2008, subject to change, subject to credit qualification, requires automatic payment method and credit union membership. Existing Suncoast loans are not eligible for refinance.
***Annual Percentage Rate effective August 18, 2008, subject to change, subject to credit qualification, Membership required.

**SUNCOAST SCHOOLS
FEDERAL CREDIT UNION**

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**PUBLISHED BY
SUNCOAST SCHOOLS
FEDERAL CREDIT UNION**

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ALL DEPARTMENTS

(813) 621-7511

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*

Poor economic reports continue to dominate the financial news. Many financial institutions in the United States are facing unprecedented loan delinquencies and charge offs. Central and southwest Florida are among the most severely impacted areas. Among other negative trends, we are seeing rapidly increasing unemployment rates and foreclosures. As the largest financial institution headquartered in this region, Suncoast has certainly been impacted. In my last column, I provided information on our financial position and steps we have taken to ensure our safety and soundness. I think it is appropriate to provide an update here.

At Suncoast, a small percentage of our members are now in situations where they have been unable to fulfill their financial obligations related to consumer loans, credit card balances, mortgages and equity loans. As a result, the credit union has aggressively increased the funding for the allowance account established to cover possible loan losses. It is important to note that 98% of Suncoast's loans are current and in good standing, and our income before loan losses is stronger than ever.

Suncoast has accumulated capital (reserves) in prior years to provide stability through turbulent times like these. This strategy is a sound business practice; Suncoast reserves are considered "well capitalized" by our regulator, the National Credit Union Administration, a U.S. Government Agency (NCUA), as well as our outside auditing firm in their report dated December 31, 2007. These reserves are in addition to the allowance account for loan losses.

Suncoast invests in our members. The majority of deposits are loaned to members in the form of traditional mortgages and equity products, consumer loans and credit cards. The other investments Suncoast makes are in conservative financial products such as government agency securities. Suncoast has not made interest-only, negative amortization, or sub-prime mortgage loans, nor has the credit union made risky investments in securities backed by those types of products. This strategy makes our focus singular and clear - we assist members in every way possible to help them reach their financial goals. Members can be confident in Suncoast's financial strength, as evidenced by our capitalization, strong earnings before the funding for losses, and well-performing overall loan portfolio.

Thank you for your continued support of your credit union!

4th Annual Credit Union Kids Classic

Raffle Tickets for a 2008 Ford Mustang are available at all branches.

Tampa Bay Area Credit Unions for Kids, a group of 20 local credit unions, invites you to support the new Pediatric Intensive Care Unit at All Children's Hospital in St. Petersburg. Funds will be raised for this new facility at the 4th Annual Credit Union Kids Classic golf tournament on Monday, October 13, 2008, at Lake Jovita Golf and Country Club. Raffle tickets can be purchased in advance at any Suncoast service center. Requested donation for each ticket is \$5.

**ALL FUNDS RAISED THROUGH THE GOLF TOURNAMENT
AND RAFFLE SUPPORT ALL CHILDREN'S HOSPITAL**

YOUR MONEY IS SAFE AT SUNCOAST SCHOOLS FEDERAL CREDIT UNION

Suncoast Schools Federal Credit Union remains a safe harbor for your savings and other accounts, despite economic woes and recent bank failures. Thanks to federal insurance, members' shares are backed by the full faith and credit of the U.S. Government.

There's no better time to be a credit union member. Virtually all credit unions, including Suncoast, are insured by the National Credit Union Share Insurance Fund (NCUSIF), which insures savings up to at least \$100,000 per account. Certain retirement accounts such as IRAs benefit from additional coverage of up to \$250,000.

NCUSIF's equity-to-insured deposits are estimated at a strong 1.24% as of June 30 and projected to increase to 1.28% by year-end, according to the National Credit Union Administration (NCUA).

What does share insurance coverage mean for you?

- If you have more than one single-ownership account at Suncoast, all those account balances are added together and insured in the aggregate to the maximum of \$100,000.
- If you have a joint account, that account is insured separately from your individual account up to the \$100,000 per joint owner. Each individual's interests in all jointly held accounts are added together and insured up to \$100,000.
- If you have a revocable trust or payable-on-death account, insurance coverage for each account is up to \$100,000 for each qualified beneficiary.
- IRAs are insured separately from nonretirement funds. Each IRA type is insured up to \$250,000. Funds in traditional IRAs and Roth IRAs are added together and insured in the aggregate up to \$250,000. Coverdell Education Savings Accounts are treated as irrevocable trust accounts, added to your other irrevocable trust account funds for separate insurance up to \$100,000.
- If you have accounts at more than one insured credit union, you have coverage up to the full insurable amount in each credit union. If your credit union has one or more branches, the main office and all branch offices are considered as one credit union.

Bottom line: Depending on how your accounts are established, funds in a federally insured credit union can be insured to a level much higher than \$100,000.

**FOR MORE INFORMATION ABOUT THE SPECIFICS OF YOUR INSURANCE
COVERAGE, CONTACT SUNCOAST AT (800) 999-5887
OR VISIT ANY SUNCOAST LOCATION.**

Contact Suncoast for mortgage refinancing you can trust!

There are many reasons to consider refinancing: adjustable rate mortgages re-pricing, lowering your interest rate, paying off an existing second mortgage or tapping into equity.



Suncoast might be able to help, and you can start now. The first step is to learn if refinancing is right for you. Find out easily by visiting the refinance pages of the Suncoast Online Mortgage Center at suncoastfcu.org. While you're there, use the precise calculators that will tell you how much you can refinance, what your new monthly payment will be and how much money you can save.

If you're not sure which mortgage loan is right for you, learn about all the loan options that are available. When you're ready, you can apply online, over the phone or in person at any branch.

Suncoast mortgages come with more than just great rates. We provide quick approvals and fast closings and Suncoast can even help you with homeowners and flood insurance.

**For information,
call (800) 999-5887 or
visit suncoastfcu.org today!**

Mortgages are subject to credit qualifications, appraisals and certain other requirements.



Suncoast Welcomes Students and Educators Back to School!

All school employees and public school children (Grades K-12) living in the Suncoast's field of membership* are eligible to join. 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!

*Excluding Pinellas County

SERVICE CENTER NEWS

Now Open in Desoto County!

Suncoast is pleased to open its first branch in Desoto County! Located in the city of Arcadia at 1713 Oak Street East, membership in Desoto is open to people who live, work or attend school or religious services in the county. This branch features a walk-up ATM for after-hours service and full access to tellers and member financial representatives.

Suncoast Celebrates 50th Branch Opening in Southwest Cape Coral!

Suncoast proudly celebrates the opening of our 50th service center - located in Lee County at 1730 SW Cape Coral Parkway West. This 5,000 square foot free standing service center features the convenience of drive-through and walk-up ATMs as well as drive-through lanes.

To learn more about credit union eligibility and to locate branches and ATMs, visit suncoastfcu.org!

HAVE YOU HEARD?

YOUR SIGNATURE HELPS LOCAL SCHOOLS!

Open a Suncoast Smart Checking account and you'll help public school kids. Here's how it works:

- Use the free Suncoast for Schools Rewards Check Card whenever you shop.
- Sign for each purchase (instead of entering your PIN).
- Five cents is donated to the Suncoast for Kids Foundation and used to support schools in your county!
- Plus, you earn ScoreCard Rewards Bonus Points on all signature transactions!

**Free checking and Rewards points for you.
Free money for local schools.
Now that's smart!**



Improve your financial planning with Member's Choice Payment Protection for Credit Cards

OPEN ENROLLMENT DURING OCTOBER 2008 FOR CREDIT LIFE AND DISABILITY INSURANCE

During October 2008, members can take the necessary steps to protect their loved ones and assets by enrolling any Suncoast credit card in the MEMBER'S CHOICE Payment Protection Program. If you become disabled, this insurance program can make the minimum monthly payment on your Suncoast credit card. In the event of your death, the program will pay off the insured balance of your card, lessening the financial burden for your family.

**Open enrollment is only during October.
Request an enrollment form by visiting suncoastfcu.org or calling (800) 645-7728 today.**

Suncoast is...

Going Green!



**Credit Union Shred Day
Coming Soon!**

Join Suncoast for our first Credit Union Shred Day event! Not only will you go green by recycling paper, you'll also help fight the battle against consumer identity theft.

Suncoast is dedicated to helping its members by bringing awareness to this growing issue while also promoting recycling efforts credit union and membership wide. Suncoast will partner with SOS (Secure Onsite Shredding) and will accept all personal paper documents to help members eliminate items such as old tax records and out-dated billing statements. The shredded material is 100% recycled as tissue paper by SOS. Suncoast will also provide educational materials such as tips for combating identity theft.

The Shred Day event will be held at the main campus of Suncoast at 6801 East Hillsborough Avenue in Tampa on Saturday, October 4th, from 9 am to noon and will be free to all Suncoast members! Raffle tickets for the United Way and Credit Union for Kids Golf Tournament will be available. Visit www.suncoastfcu.org for more information on this exciting event!

**The 2008 Hurricane Season Is Here
Be Prepared!**

Facing sky-rocketing gas prices and a tight economy, many people are cutting back where they can. Cutting back and budgeting are essential to survive any tough economy, but be cautious about exposing yourself to unnecessary risk. This is especially important during hurricane season in Florida. Hurricanes cause much more than wind damage. Homeowners are not prepared for a hurricane if they are not prepared for a flood. Flood insurance is not included under a typical homeowners policy; in order to have coverage for flood, you must purchase a separate policy.

DID YOU KNOW?...

One out of every four flood claims comes from low-risk flood zones. If your mortgage doesn't require flood insurance, you are probably in a low-risk flood zone.

Most people think floods are always associated with rivers and other waterways, but floods can also be caused by poor drainage in areas without any water nearby.

If your mortgage requires you to have flood insurance, you are in a Special Flood Hazard Area. In these flood zones, there is a 26% chance that you will have flood damage during a typical 30-year mortgage.

For more information about flood insurance and a quote, contact Members Insurance Center, located at the credit union or on the web at www.floridamic.org.

www.creditunionexpo.com

Enter to win
\$3,500*
in cash prize
giveaways!

**2008
CREDIT UNION
expo**

Open to
the Public!

Discover the Difference

Saturday, October 18, 2008 • 9:00am to 3:30pm • USF Sun Dome in Tampa

FREE ADMISSION.

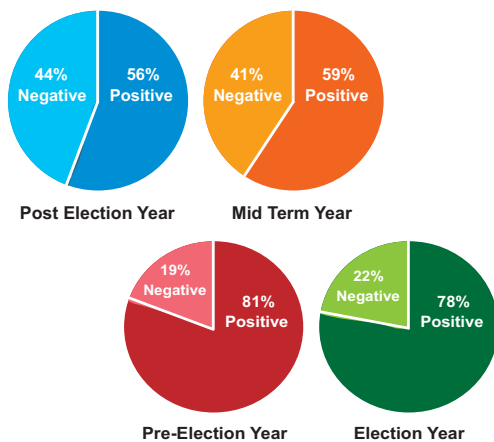
*No purchase necessary to enter or win. Must be 18 years of age at the time of entry. One first cash prize of \$2,000, one second cash prize of \$1,000, and one third cash prize of \$500. Visit www.creditunionexpo.com for complete official rules.

Presidential Elections and Stock Market Performance

Since World War II, the stock market has posted an average annual return of 9.5 percent in the first year of presidential terms, 8.1 percent in the second year, 21.3 percent in the third year, and 12.2 percent in the fourth, or election year. Similarly, 9 out of 13 recessions since 1929 have begun in the first year of a presidential term, seeming to support the theory that presidents try to get bad news behind them as quickly and as early as possible in their term.

Presidents and the S&P 500*

Percentage of years the S&P 500 was positive and negative relative to the presidential election cycle:



Source: Ned Davis Research. Before 1919, the study uses S&P 500 monthly average prices (based on Cowles Commission Estimates.) After 1919, the study uses S&P 500 closing prices. Returns do not include the reinvestment of dividends and capital gains. The S&P 500 is an unmanaged index of common stocks. It is not possible to invest directly in an index. Past performance is not a guarantee of future results

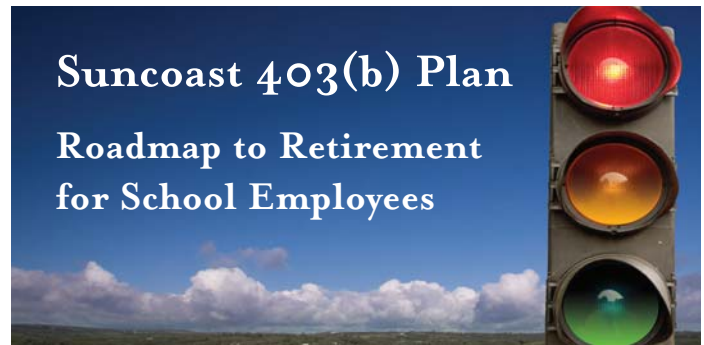
Bulls like both elephants and donkeys

Stock markets have done well with either party in the White House. And recessions certainly have no political affiliation. A study of presidential politics and market performance by the Federal Reserve Bank of San Francisco found that for the period 1871-1997, the average annual returns during Republican and Democratic administrations were 10.5 and 11.7 percent, respectively. More recently, since World War II, the average annual return under Republicans has been 13.1 percent and for Democrats, 15.3 percent.

Time in the market vs. market timing

While comparing historical stock market performances in each of the four years of a presidential election cycle is entertaining, that does not suggest investors should abandon a buy-and-hold strategy in favor of market timing. For long-term investors, election cycles should drive important asset allocation decisions. It is far more important to work with a financial advisor to design an investment portfolio matched to your own goals, time horizon and risk tolerance.

If you have any questions, or would like to provide feedback, regarding the information presented in this article, you may contact a Suncoast Trust & Investment Services financial advisor located at Suncoast Schools Federal Credit Union toll-free at (866) 300-9382.



As an employee of a public school you have a unique opportunity to invest for retirement through a 403(b) tax deferred retirement plan. Participating in a Suncoast 403(b) plan may be the wisest route to help you save for a secure financial future. That's because a 403(b) plan brings together many powerful features to help you save for retirement, including:

- **Tax advantages** that can help grow your investments and may reduce your tax liability
- **Wide range** of investment choices to help meet your personal financial goals
- **Conveniences** that help you manage your money, like automatic payroll deduction, the flexibility to change your investment choices and contribution amounts, and regular statements to keep track of your account
- **Save** up to \$15,500 in 2008 plus an additional \$5,000 catch-up if over age 50 by year end
- **Local representatives** to assist you develop a retirement plan

For more information or to start a 403(b) plan, contact Suncoast Trust & Investment Services at (866) 300-9382 or visit www.suncoastfcu.org and click on Retirement Accounts.

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. Trust services available through MEMBERS Trust Company. 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. The representative may also be a financial institution employee that accepts deposits on behalf of the financial institution. CBSI is under contract with Suncoast Schools Federal Credit Union, through Suncoast Trust & Investment Services, to make securities available to members. * Partisan impacts on the economy: evidence from prediction markets and close elections. Federal Reserve Bank of San Francisco. Working Papers Series. 2006-08. January 2006. FR040818-9B16



NATIONAL CREDIT UNION YOUTH WEEK WINNER!

Young members of Suncoast Schools Federal Credit Union were asked to guess how many can tabs their local Suncoast branch would collect during our National Credit Union Youth Week promotion.

The tabs were being collected and then donated to the “Save the Manatee Club” in order to adopt endangered manatees. Seth Stover, visitor of the Treeline Service Center, submitted a guess of 8,000 which came closest to the amount collected...8,831! For this fantastic guess, Seth received a \$25 VISA gift card from Suncoast.

CONGRATULATIONS SETH!

Accounting firm to verify data on September statements

The Credit Union’s independent certified public accountants, Hutto & Carver, P.A., will be confirming accounts as of September 2008 in conjunction with the annual 2008 audit of Suncoast Schools Federal Credit Union’s financial statements. The confirmation process will include a message on all statements and letters to the owners of randomly selected accounts.

Please take time to examine your September 2008 account statements carefully and compare the information to your records. If the information agrees with your records, no action is necessary. If you do not receive the September statements from the credit union, or if you believe the information is not correct (excluding name and address changes), please write to the auditors at the following address, explaining the information you believe to be incorrect. They will investigate and respond to you: Hutto & Carver, P.A., C.P.A.s, P.O. Box 12354, Pensacola, Florida 32591-2354.

IMPROVE YOUR LIFE WITH FINANCIAL EDUCATION SEMINAR SERIES

Members are invited to attend the following free seminars.

All seminars are from 6:30 to 8:30 pm.

Space is limited. Reserve your seat online at www.suncoastfcu.org or call 800-999-5887 extension 87129.

CREDIT WORKSHOP

At this seminar, you will learn all about different types of credit, how to understand your credit report and credit scores and how to improve your FICO score.

September 23, 2008

Golden Gate Service Center *(Presented in Spanish)*
7465 Vanderbilt Beach Road - Golden Gate

IDENTITY THEFT

Reduce your chances of becoming a victim of identity theft by attending this free seminar.

September 18, 2008

East Bradenton Service Center
8700 East State Road 70 - Bradenton

September 23, 2008

South St. Pete Service Center
2120 34th Street South - St. Petersburg

MAKING A BUDGET

At this seminar you will learn all about creating and following a budget.

September 25, 2008 (2 locations)

Town & Country Service Center *(Presented in Spanish)*
8201 West Waters Avenue - Tampa



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

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MAKE SUNCOAST REWARDS VISA THE ONLY CREDIT CARD IN YOUR WALLET:

- No annual fee
- Rates as low as 8.5% APR*
- No cash advance or balance transfer fees
- Credit limits up to \$30,000
- ScoreCard Rewards Bonus Points on all net retail purchases, redeemable for travel and merchandise

Apply online or visit www.suncoastfcu.org for more information!

*Annual Percentage Rate



TAKE ADVANTAGE OF CHECKING THAT'S MORE THAN FREE. OPEN A SMART CHECKING ACCOUNT TODAY.

Chances are, if you don't have your checking account at Suncoast, you probably have your account at a bank. It's time for you to raise your benefits... and drop your bank. Switch from bank checking to Smart Checking at Suncoast (credit qualification required).

With Smart Checking you receive:

- Free checks¹
- Free Visa check card featuring ScoreCard Rewards Bonus Points
- No monthly service fees
- No opening deposit or minimum balance requirements
- Unlimited check writing
- Free overdraft protection

- Free access over the phone, in branches, at participating ATMs, point-of-sale and online
- Free access at Publix Presto ATMs
- Free online banking and bill pay
- Free eStatements and combined account statements
- Free images of cleared checks²
- Free direct deposit and payroll deduction
- Free incoming wire transfers
- Earn interest on balances of \$1,000 or more

What's more, each time you use your check card and sign for the purchase instead of entering your PIN, five cents is donated to support schools in your county. Do the smart thing and open an account today.

**FOR MORE INFORMATION,
VISIT WWW.SUNCOASTFCU.ORG OR CALL 800-999-5887**

¹Suncoast Exclusive check style. ²Past six months available online using SunNet free online banking.