



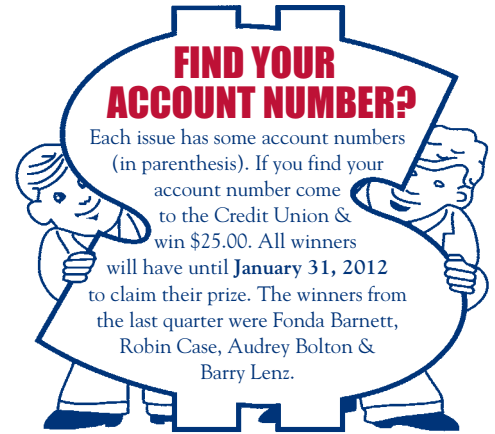
FLORENCE  
FEDERAL  
CREDIT  
UNION  
*News*

## NEW SERVICE OFFERED

As of January 1, 2012, Florence Federal Credit Union is offering a new Identity Theft Program for our checking account holders. This service is offered free of charge. Our checking account holders are automatically eligible for fully-managed identity theft recovery if they become victims of identity theft. If you are a checking account holder, you do not even have to know for certain that you are a victim—if you are concerned due to a lost wallet or purse, or you have inadvertently responded to some type of “phishing” email, or any other circumstance that makes you feel vulnerable—you can be referred to an Identity Theft Recovery Advocate for assistance. And remember, you will not pay anything for this service! This program covers all types of identity theft. So if someone gets a job using your identity, or gets medical treatment, or uses your financial accounts fraudulently (even if those accounts are not with Florence Federal, the identity theft is covered by this program).

As a bonus, if you are working with a Recovery Advocate to recover from identity theft, and it is discovered that the fraud has affected family(9495) members as well, the program covers them too—that’s three generations worth!

So remember, if you are a checking account holder and feel you are a victim of identity theft or someone has obtained your personal information fraudulently, contact us at the credit union today!



## Holiday Closings

### NEW YEAR'S DAY

Monday, January 2, 2011

### MARTIN LUTHER KING, JR. DAY

Monday, January 16, 2011

### PRESIDENT'S DAY

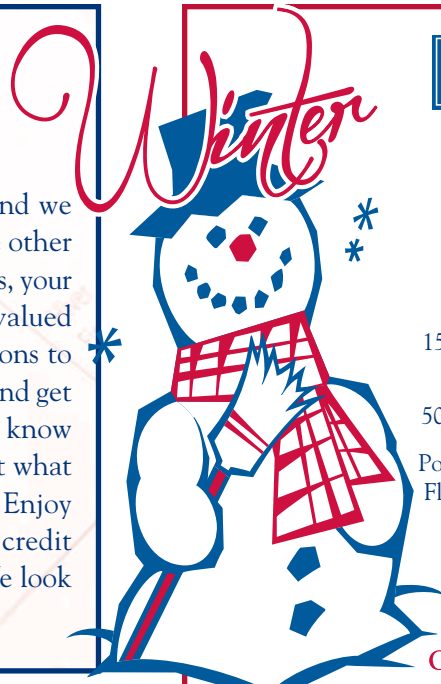
Monday, February 20, 2011

## Thank You Members

As 2011 comes to an end, your credit union wants to "Thank You" for your membership and for using your credit union to meet your financial needs! We hope you consider taking even greater advantage of all your credit union has to offer in 2012, and we hope that we will remain your financial institution of choice for a long time to come. So again, "Thank You" for choosing your credit union. We look forward to continuing to serve you in the months and years ahead.

## JOIN US AT THE ANNUAL MEETING

The credit union's 2012 annual meeting is just around the corner, and we hope you can join us. It has been scheduled for April 27, 2012. Unlike other financial institutions whose meetings are restricted to a few shareholders, your credit union is a financial cooperative with meetings open to its valued member-owners: You! So plan now to attend to learn about the elections to the Board of Directors, hear about how the credit union fared in 2011 and get the scoop on what's on tap in 2012. Give us your feedback and let us know how well the credit union is serving your financial needs. Tell us about what we're doing right as well as your suggestions for making improvements. Enjoy refreshments and the chance to visit with other members, too. The credit union exists only to serve you and your support is(870) appreciated. We look forward to seeing you at the annual meeting.



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AMERICA'S  
CREDIT UNIONS®

## TAX REFUND LOANS!

Getting a refund for tax year 2011? Can't wait for your tax refund? Beware of lenders offering a Tax Refund Loan (RAL) or a Refund Anticipation Checks (RAC). These loans are a high-cost way to borrow money against your tax refund for a fee - APRs as high as 774% have been reported. If you are short of cash, avoid these types of loans. Your credit union wants you to get the most from your tax return so just say "NO" to instant refunds and wait a couple of weeks. Also, you can have your refund direct deposited into your account to speed up the process. All you need is your account number and the credit union routing number. Remember that the account number they will need is not your member number. Just call or come by the credit union to verify your account information so that your refund will come as quickly as possible!

## Income Limits Raised for IRA Contributions

Even if you are covered by a retirement plan at work, you may still be able to gain a tax advantage by contributing to a Traditional Individual Retirement Account. A Traditional IRA can allow you to set aside funds for the future while you gain a tax deduction. The modified adjusted gross income (AGI) limit has increased for the 2011 tax year. According to the Internal Revenue Service, for those with a retirement plan, the deduction for contributions to a traditional IRA is phased out if modified AGI is:

- More than \$90,000 but less than \$110,000 for a married couple filing a joint return or a qualifying widow(er),
- More than \$56,000 but less than \$66,000 for a single individual or head of household, or
- Less than \$10,000 for a married individual filing a separate return.

If you either live with your spouse or file a joint return, and your spouse is covered by a retirement plan at work, but you are not, your deduction is phased out if your modified AGI is more than \$169,000 but less than \$179,000. If your modified AGI is \$179,000 or more, you cannot take a deduction for contributions to a traditional IRA.

The modified AGI limit for Roth IRA contributions also has increased for 2011. You cannot deduct contributions to a Roth IRA, but the money accumulates tax-free, until you make withdrawals. For complete details, contact your tax advisor. To open or contribute to your IRA, contact the credit union.

## TAX TIME AGAIN

Good news for procrastinators! Because of the weekend and the observance of Emancipation Day, there are two extra days to file taxes in 2012. You must submit your 2011 tax forms electronically or have them postmarked by Tuesday, April 17, 2012. But even if you wait until the last moment to file your taxes, there are three things you can do right now to lessen the stress.

1. Get a set of folders or large envelopes and label them for your various tax documents. As you receive tax information from your employer, the credit union and any other financial institutions, any investments you hold and so on, place them in the appropriate folder.
2. Make a folder for possible tax deductions as well. Go through your year's receipts and pull out those related to real estate taxes, charitable donations, medical expenses, etc., and place them in the folder. Dig out your 2010 return to help you remember what you claimed previously.
3. If you are eligible, contribute to your Individual Retirement Account. You have until tax day to do so, but the sooner the better. Because the interest is accumulating tax free, you will want to maximize the time you have your money tucked away for retirement.

Once you have the information compiled, you can either provide it to your tax preparer or do it yourself. You may find that having taken the time to get organized, filing is the easy part!

## GET IN THE FAST LANE With Your Credit Union Debit Card

Still fumbling with your checkbook and fishing for a pen in the checkout lane? Why not switch to a debit card from the credit union? It's far (11560)more convenient and will save you - and the people behind you in line - valuable time. Just swipe the card and either enter your Personal Identification Number (PIN) or sign for the purchase, and a few moments later, you will be on your way.

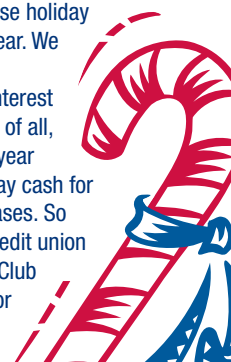
Your debit card also can save you money when you travel. If you need cash, you can avoid costly out-of-network ATM fees by using your debit card to get cash back at a grocery store, drug store, or other merchant. Outside the U.S., currency exchange fees are typically less than when you use a credit card. Just be sure to contact the credit union to let us know your travel plans so that we can alert our risk managers that you will be using the card, not a thief. Also be aware that hotels and gas stations may place a hold on your funds when you use your debit card, but restaurants and other merchants usually don't. You can also earn rewards when you use your debit card, and we return ATM fees! Apply for your credit union debit card today!

## QUARTERLY VISA CREDIT CARD DRAWING!

Just a reminder, all Florence Federal Credit Union Visa Credit Card Holders who are actively using their card are eligible for a \$25.00 Visa Gift Card drawing once every quarter! And if you do not have a Florence Federal Credit Union Visa Card, our rates are as low as 9.8% so come by and apply today!

## DON'T WAIT - START YOURS TODAY!

Can't bear to face those holiday bills each year? Be prepared next year with our Christmas Club Account. It's a safe, convenient (14959)way to put some money aside for those holiday gifts and expenses next year. We don't require a minimum balance, and you'll earn interest on your account. And best of all, by setting aside funds all year long, you will be able to pay cash for next year's holiday purchases. So don't wait - stop by the credit union and open your Christmas Club account today. Be ready for Happy Holidays next year!



### BOARD OF DIRECTORS

Vance Young .....Chairman  
Cheryl Lee .....Vice Chairman  
Dr. Kenneth Johnson .....Secretary  
Jimmy Carringer .....Treasurer  
Andy Betterton .....Member

### SUPERVISORY COMMITTEE

Jim Steele .....Chairman  
Beth Jordan .....Vice Chairman  
Carolyn Eck ..... Secretary

### THE STATISTICS

The Statistics as of November 30, 2011  
Assets .....\$45,915,204.00  
Shares .....\$39,493,815.00  
Loans.....\$16,663,773.00  
Credit Cards .....\$500,626.00  
Members .....4420

### LOAN RATES

Visa ..... as low as 9.80% a.p.r.  
Auto Loans ..... as low as 6.00% a.p.r.

First Mortgages ..... 15 yr. fixed 80% of a.p.p. or selling price 30-15-5 90 to 100% of a.p.p. or selling price. Rates are subject to change at any time without notice.

### SAVINGS RATES

Quarterly Ending	Dividend	December 31, 2011
Shares	0.75 %	0.75% apy
Money Market	0.85%	0.85% apy
Christmas Club	0.50%	0.50 % apy