



## HOW LONG TO KEEP FINANCIAL RECORDS

You know you should keep your financial house in order. But somehow that shoebox still overflows with account statements, bills, tax information, and random receipts. Now that spring is in the air, it's a great time to get a fresh start and get those financial documents under control. The key is knowing what to keep and what to toss. As a rule of thumb, save things related to your taxes, including returns and documentation for income, deductions, and credits (4854) for seven years. The IRS has three years to audit for good-faith errors, but six years if it thinks you've underreported your gross income by 25 percent or more. (There's no statute of limitation for failure to file or tax fraud).

Consumer experts recommend you save your actual returns indefinitely. Keep Individual Retirement Account contribution records indefinitely as well. Keep monthly or quarterly statements for your retirement plans until you receive your annual statement. If everything matches up, you can shred the quarterly statements. Same with statements from the credit union, other financial institutions, and brokerage firms except save records of checks and transactions related to your taxes, including securities purchases, home improvements, mortgage or business expenses.

Go through your bills and shred those not related to taxes or to big purchases where you may need to prove their value for an insurance claim. Keep legal documents such as those related to legal filings, wills, inheritance, and so on indefinitely.

If you want to go paperless, converting all documents to electronic files, be sure to keep up with technology. Anyone who has stored tax records on (14785) a floppy disc may be sorry now.

## ATM SAFETY: More Important Than Ever!

No doubt you're well aware of commonsense safety practices when you use an ATM: Avoid those in remote locations (especially after dark), memorize your Personal Identification Number (PIN), and secure your cash quickly. But more accessible technology is creating new threats. For example, criminals are purchasing the necessary equipment to record the information on the magnetic strip on ATM cards. With either a camera mounted on the ATM or modified keypads, customers' keystrokes are recorded. The thieves then "clone" the cards and use them to withdraw cash.

To protect yourself from scams, cover your hand when you enter your PIN. Be wary of suspicious looking equipment or error messages on the machine. Check your monthly statement thoroughly. Federal law provides limited protection. Debit card users are liable for only \$50 of fraudulent charges if they notify their credit union or bank in writing within two days of noticing errors. If your personal situation allows, lower the daily dollar amount that can be withdrawn. This would make it more difficult for a thief to drain your account.

## Holiday Closings

### MEMORIAL DAY

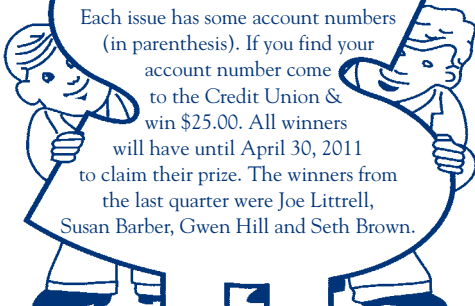
Monday, May 31st, 2011

## 51ST ANNUAL MEETING

We hope that everyone will make plans to attend the 51st Annual Florence Federal Credit Union Business Meeting on Friday, April 29th at 7:00 pm. The meeting will be held in the Christian Life Center at Highland Baptist Church. There will be lots of food and giveaways for everyone to enjoy. Hope to see you there!

### FIND YOUR ACCOUNT NUMBER?

Each issue has some account numbers (in parenthesis). If you find your account number come to the Credit Union & win \$25.00. All winners will have until April 30, 2011 to claim their prize. The winners from the last quarter were Joe Littrell, Susan Barber, Gwen Hill and Seth Brown.



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AMERICA'S  
CREDIT UNIONS™

## Visa Debit Card Reminder!

If your Visa Debit card is expiring soon it is valid until the last day of the month of its expiration. So if it expires in April, it will be good until the last day (8523) of April. A new card will be automatically sent to you before the card expires, so make sure the address we have for you is up to date so that you can receive your debit card in time.

## ATTENTION: HOMEOWNERS!

This is just a reminder for homeowners to read through your homeowner's policy and make sure that you have enough insurance coverage. It is important to double check to verify that your coverage is sufficient in case of any unforeseen circumstances such as a fire. You do not want to be caught without enough insurance coverage, so check out your homeowner's policy today!

## IRA REMINDER!

You have until April 18, 2011 to contribute to a traditional or Roth IRA through your credit union for tax year 2010. A traditional IRA can reduce your gross income and your investment can grow, tax deferred. Each IRA has its own possible tax benefits. Call or stop by your credit union, and we'll be happy to answer any questions you may have about opening or adding to your existing IRA account. Remember, April 18, 2011 is the deadline for contributing to your 2010 IRA.

## Castle Crumbling? Spruce It Up

Your home is your castle, but like many a European fortress, it may be time for a spring spruce-up. If you plan to do the job yourself, check the library for how-to books and videos and if necessary, take a skills class. This will help you understand the project's scope, its cost, and help prepare you for the job.

If you decide to hire a contractor, check with people you know who've had work done recently by them. Ask what problems arose and their resolution, and if they would hire the contractor again. If possible, visit their homes to inspect the work. Once you've narrowed the list to three names, meet with the candidates and ask for a cost estimate. Don't necessarily go with the lowest bid. Listen to your gut too, especially if it's a major job. This person will be spending a lot of time in your home and you need to get along.

Whether your renovation or repairs are large or small, and will cost relatively little or a lot, see the credit union for your home improvement financing. We will work with you to make sure the loan and the loan terms will meet your needs.



## VACATION LOANS BEGIN SOON!

The Vacation Loan Special will be starting Monday, June 6th and will end on Friday, July 15th. Members may borrow up to \$2500.00 for one year based on Credit Union criteria. During the Vacation Loan Special any approved applicants may be eligible for a drawing at the conclusion of the Loan Special.

## ADDRESS ALERT!

If you have recently moved or are planning to move in the near future, it is necessary for you to notify the credit union with written authorization of an address change. By doing this, you'll avoid not getting your statements and other correspondence on a timely basis. Also, understand we cannot take the change over the phone or by (9512)fax due to the new privacy laws in effect. With identity fraud as prevalent as it is today, we cannot afford your information being inaccurate or not being yours. Also, if you have changed your telephone number or have a new cell phone number, please let the credit union know so we can get a hold of you, if necessary.

### 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 February 28, 2011  
Assets .....\$43,528,783.54  
Shares .....\$37,841,057.00  
Loans.....17,518,381.71  
Credit Cards .....515,629.58  
Members .....4447

### LOAN RATES

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

First Mortgages ..... 100% of Appraisal  
Rates are subject to change at any time without notice.

### SAVINGS RATES

Quarterly Ending	Dividend	March 31, 2010
Shares	1.00%	1.00% apy
Money Market	1.15%	1.16% apy
Christmas Club	1.00%	1.00% apy