

USSCO

Federal Credit Union News
Fall 2010

Dear Friends:

As the days grow shorter, with the school year starting and our favorite football teams opening their seasons, we are reminded that 2010 is moving by as we finish out the last quarter of the year.

We have been continuing on our path to improve our operation and strengthen our organization. Despite being delayed with our Moxham renovation, due to permitting issues, we are happy to report that significant progress is being made in "face lifting" our Moxham Community Office.

We appreciate the hard work and effort that has been put forth by our Moxham staff under the leadership of Ann Wolfinger, our Community Manager.



Holiday Closings

Columbus Day

Monday, October 11th

Veterans Day

Thursday, November, 11th

Thanksgiving

Thursday, November 25th

Christmas Eve

Friday, December 24th

Noon Closing

Christmas Day

Saturday, December 25th

New Years Eve

Friday, December 31st

2:00 Closing

New Years Day

Saturday, January 1st

We have completed our consumer loan "Special" with \$3.4 million in new auto loans and 38 new checking accounts. We continue to reposition our core products to ensure that we are competitive with the marketplace. For example, we are offering a new USSCO Platinum Visa Credit Card with a rate as low as 9.90%APR, CashBack Bonus and with a 25 day grace period on new purchases. We now offer a "Checking Plus" Overdraft Protection Line of Credit and we are working on our Home Equity Line of Credit in an effort to offer our members a very competitive rate.

We continue to improve our asset quality with the continued amortization and "workout" of several significant Member Business Loans. Our overall loan delinquency has decreased from 2.22% on December 31st, 2009 to 1.34% at the end of August 2010, a very good trend. We remain under the MBL moratorium which prevents us from making new Member Business Loans. However, we are working diligently with our Regulator, the NCUA, to gain their confidence and the hope is that we will be able to make small business loans available sometime in 2011.

I would like to say a word of "thanks" to our dedicated and hardworking groups of Supervisors, Employees and Board Members for continuing to make USSCO a growing, strong organization. Stay tuned for some new products and services...

Todd Cover, *Chief Executive Officer*

tcover@usscofcu.net

814-266-4987 Ext. 4290

Dates to Remember

Shred Days

October 21-23rd, 2010

To help in the fight against Identity Theft USSCO along with Business Records Management LLC are sponsoring Shred Days at the Richland Office. Drop off old bills, tax information or medical information in our secure shred bins. Shredding is limited to one paper size box per family.

Blood Donor Days

October 21st & 22nd

USSCO is sponsoring a Blood Drive at the Red Cross Center on Jari Drive. Make an appointment to donate blood and help to save a life at either the Moxham or Richland Office or by calling Beverly at Ext. 4260.

USSCO Scrapbook



USSCO Employees and their family members participated in the Richland Community Day Parade.



Tammy, Mindy and Laura walked in the Berlin's Fire Company Parade along with their children handing out candy along the way.



Summer Grill Away

Four lucky members took home gas grills and utensils from our Summer Member Appreciation Giveaway. Congratulations!

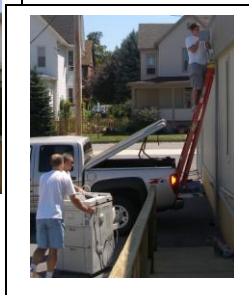
- Jeff Guyan – Richland**
- Eric Makdad – Moxham**
- Ted Stahl – Somerset**
- Hilda Chapman - Ebensburg**



Moving Day



The Moxham staff is ready for members



Moxham Renovations



**Coming Soon!
Redesigned USSCO Website**

How to Handle your IRA Rollover

Retired? Laid off? Changing jobs? Make sure you know how to handle your retirement plan.

Do check on where you stand. Find out what types of accounts you have, and what investments you own.

Don't just cash everything out. If you ask your employer to issue a check to you, the process gets more complicated and expensive than it needs to be. You could be subject to 20% income tax withholding, as well as penalties.

Do contact USSCO and ask us about an IRA rollover. This is a simple way to transition your account to us, while maintaining your tax advantages.

Don't take chances with your hard-earned money. Our IRA accounts provide competitive rates, no annual fees or management fees, and federal deposit insurance up to \$250,000 per depositor.

Keep your accounts intact. Keep your money growing. And keep your IRA right here at your trusted financial institution. Give Beverly a call at Ext. 4260 to learn more about our Traditional and Roth IRA accounts.

Secure your retirement today and start making your money work for you!



More than 180 million people worldwide belong to a credit union just like USSCO. They know that “people helping people” means that the services at a credit union are intended to serve them – rather than make a profit off their transactions.

Share the Credit Union Difference with Family and Co-workers.

Food Collection

October 1st-November 15th

Join USSCO employees in donating non-perishable food items, paper products or cash for local needy families through local organizations.



Four Convenient Locations to Serve You

Richland Office

532 Oakridge Drive
814-266-4987
No Fee CU\$ ATM

Moxham Office

522 Central Avenue
814-535-4646

Somerset Office

180 Beacon Street
814-445-3997
No Fee CU\$ ATM

Ebensburg Office

1104 W. High Street
814-472-0615
No Fee CU\$ ATM

Toll Free – 866-877-2628

www.usscofcu.org

To report a lost or stolen
USSCO...

Debit Card call: 1-800-554-8969
Credit Card call: 1-800- 433-0505

Routing/Transit Number

231381569

USSCO Services

Savings/Certificates
Youth Club Accounts
Share Draft/Checking
Debit Cards
VISA Credit Card with CashBack
Consumer Loans
Auto Loans
Mortgages & Home Equity Loans
Retirement Accounts
Home Banking/Bill Pay

Small Business Services

Business Checking
Remote Deposit
Merchant Program
Retirement Plans



iBelong



The USSCO Checking Plus Line of Credit is an unsecured revolving line of credit. You can use the line to protect from overdrafts in your checking account from checks, ACH or check card transactions. Use the line as a Personal Line of credit for a purchase or to pay off a credit card. Access the line to make electronic transfers and payments through Home Banking or call to request a transfer to your savings or checking. Use the line how you like.

No fee to activate your line or when funds are transferred. Once this loan is activated, finances charges will occur. You can repay in monthly installments or the entire balance at once. The revolving feature means that you can pay off any outstanding balance and have the funds available to you again. If you don't use the credit line, there are no payments.



VISA Platinum Credit Card

Lower rate

as low as **9.90% APR***



CashBack



Use you VISA card between Sept 9th and Dec 31st, 2010 and be entered into the 2010 NFL Super Bowl Trip for Life Sweepstakes.**

** Visit www.VISA.com/NFL for complete rules*
Annual Percentage Rate

Dinner and Show for Two

Anyone that is approved for a \$500 or more USSCO VISA Platinum Credit Card between October 1 and November 30, 2010, will have their name place in a drawing for one of three Dinner and a Show for Two packages. Package includes: 2 tickets for Cirque Mechanics – Boom Town at the Pasquerilla Performing Arts Center, March 4th, 2011 and a \$25 VISA gift card for dinner.

Overdrafts and Overdraft Fees

As of August 15, 2010 USSCO will no longer authorize and pay overdrafts for ATM transactions or everyday debit card transactions, unless you ask us to. If you do not authorize USSCO to overdraft your account, the transaction will be declined. You can authorize us to pay those transactions by signing an authorization form at any USSCO office or on our web site at www.usscofcu.org.

USSCO DIVIDEND RATES

Dividends have been declared for the third quarter (July-September) of 2010.

	Rate	APY*
Savings 01 – \$250 and over	.25%	.25%
Savings 04 - \$250 and over	.50%	.50%
Little, Junior, Teen	.50%	.50%
Club Accounts - \$250 and over		
Christmas Club - \$250 and over	.50%	.50%
Vacation Club - \$250 and over	.50%	.50%
Accumulative IRA - \$100 and over	.75%	.75%

*APY – Annual Percentage Yield



Christmas Club

Our Christmas Club Account holders will soon have cash for holiday expenses.

Your accumulated savings and dividends will be available on October 1, 2010, so Santa can get a head start on all his shopping!

If you didn't save with a Christmas Club Account this year, why not give it a try for 2011? It's an easy, convenient way to save- especially with automatic payroll deduction. We'll be happy to explain all the details and open your account. Just call or stop by!