



Dear Friend,

We are experiencing the “mildest” winter that I can remember and looking forward to an early Spring. We are getting prepared for some great offers and are excited to move USSCO FCU into 2012.

As promised, 2011 proved to be a very successful year for your Credit Union. We continue to strengthen our balance sheet by improving our loan underwriting and risk management. We have successfully navigated through our annual NCUA examination with “flying colors”. We have strengthened our relationship with our Regulator and have proved that doing the “right things” will provide long term benefits for USSCO FCU and our membership.

**Unaudited Financial Highlights**

|                    | <u>2010</u>   | <u>2011</u>   |
|--------------------|---------------|---------------|
| Net Income:        | \$ (771,000)  | \$ 881,539    |
| ROA                | (.83)         | .93           |
| Capital to Assets: | 7.87          | 8.66          |
| Shares/Deposits:   | \$ 85 million | \$ 86 million |
| Loans:             | \$ 64 million | \$ 57 million |
| Total Assets:      | \$ 92 million | \$ 94 million |

We are having the USSCO Annual Meeting on May 10, 2012 at 5:30 p.m. We will review more of our plans for the upcoming year and would welcome your attendance.

The local economy and continued uncertainty in the financial markets will create an environment of caution for 2012. We have been given the approval to re-enter Member Business Lending. We are re-entering this line of business and will focus our energies on business purpose loans under \$50,000. We will entertain commercial vehicle and smaller commercial mortgage requests.

We will continue to improve our core processes and look for ways to improve our service to our members.

Stay tuned for our Business Visa with an attractive low rate!

On behalf of the Board of Directors, Supervisors and Employees, thank you for your continued support in USSCO Federal Credit Union.

Warmest Regards,  
 Todd Cover, Chief Executive Officer  
[tcover@usscofcu.net](mailto:tcover@usscofcu.net)  
 814.266.4987 Ext. 4290



**Holiday Closings**

**Good Friday**  
 Friday, April 6  
 Noon Closing

**Memorial Day**  
 Monday, May 28

**Independence Day**  
 Wednesday, July 4

**Shop  
 Swipe  
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**Prewards with your Debit Card**  
 Enjoy special offers from your favorite merchants instantly!  
 Register your Debit Card to receive exciting offers and instant cash savings via e-mail, text or online at <https://ussc.myprewards.com>

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*dream ride...*  
*get our dream rate!*



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& Motorcycles



# VEHICLE LOAN SALE

Rates for 2011 or 2012 vehicles as low as

## 2.74% APR\*

with automatic payment from a USSCO checking account for up to 72 months

\*APR - Annual Percentage Rate. \*Rates subject to change.  
Rate based on credit score and automatic payment transfer  
from a USSCO checking account. Payment is \$15.08 for each  
\$1,000 borrowed for a term of 72 months.

Federally Insured by the NCUA.

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### 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  
No Fee CU\$ ATM

#### **Somerset Office**

180 Beacon Street  
814-445-3997  
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#### **Ebensburg Office**

169 Mini Mall Road  
Suite 110  
814-472-0615  
No Fee CU\$ ATM

#### **Toll Free**

**866-877-2628**

[www.usscofcu.org](http://www.usscofcu.org)

To report a lost or stolen  
USSCO Debit Card call:

1-800-554-8969

USSCO VISA Credit Card  
call:

1-800-433-0505



**USSCO Federal Credit Union**

**Annual Meeting**

**Thursday, May 10, 2012**

**5:30 PM**

**Richland Office**

**532 Oakridge Drive**

**Johnstown, PA 15904**



**Youth Week**

**April 16-21**



### **Making Plans for Travel in a Foreign Country?**

Your Check Card cannot be used at ATMs and Merchants located outside of the United States. If you plan to travel abroad, please notify us in advance, otherwise all transactions will be declined.

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