



Member News

CARTER FEDERAL CREDIT UNION

1st Quarter 2004

Our Mission: To improve our members' financial well-being

Springhill

100 W. Church Street
Springhill, LA 71075

Shreveport

6885 Bert Kouns
Shreveport, LA 71129

Mansfield

1204 Polk Street
Mansfield, LA 71052

Monroe

3210 Concordia
Monroe, LA 71201

Magnolia

45 Highway 79 North
Magnolia, AR 71753

Minden

918 Homer Road
Minden, LA 71055



Toll Free
1-800-367-5026

- For Carter Federal's:
- Audio Response System
Select Option 3
- Member Services
Select Option 4
- 24-Hour Loans
Select Option 5



Happy 50th Anniversary Carter Federal Members!

It's a very special year for Carter Federal Credit Union. On January 28th, 1954 our credit union was chartered and began serving the employees of International Paper Co. Now, 50 years later, we are one of Louisiana's most respected financial institutions serving hundreds of companies and over 17,500 members in 46 states. Look how we've grown!

It seems the more people learn about the advantages of credit union membership, the more our membership grows. Thanks for spreading the word to your friends, family and co-workers about Carter Federal Credit Union's low loan rates, high dividends on savings and unmatched personal service.



Join us for our Annual Meeting

Friday, March 19, 2004 at 6 pm
at the Springhill Civic Center,
101 Machen Drive

Light hors d'oeuvres, including finger sandwiches, a fruit and cheese display with crackers, cake, mints, nuts and sparkling punch.

More than \$1,000 in door prizes will be given away. Must be present to win.

Additional door prize tickets (up to \$10) can be purchased at the CULAC booth.

It's all *thanks* to you, members!

At Carter Federal, we're very proud of the tradition of excellence and the high level of service that has brought us to this point. But, of course, we are most grateful to our members. Your lasting trust has helped grow Carter Federal into the respected institution it is today.

But the best part is the next 50 years is going to be even better. We hope you and your family will continue to prosper and enjoy the wonderful financial partnership we've built together. We're just getting started!

Magnolia Branch Grand Opening



Carter Federal is celebrating the grand opening of our new Magnolia branch, across from the new Wal-mart on Highway 79 North. The new branch is a beautifully designed building, spacious and efficient, offering many easy ways to access your credit union.

The Magnolia branch features two drive-thru lanes, a 24-hour ATM, and an Internet Kiosk where you can access your account via Carter Federal's Internet Branch and our fabulous, friendly staff. We hope you'll find the Magnolia branch a valuable addition to our growing Carter Federal Family.

The Magnolia branch is only the latest effort in our ever-growing mission to meet the needs of our members by providing more options and more convenience for all of your credit union transactions. At Carter Federal, our goal is to make access to your credit union as easy, fast and hassle-free as possible. We would like to invite all members to come by and visit our Magnolia branch.

2 Easy Ways to Protect Yourself From Financial Liability

1. Mechanical Repair Coverage

When your manufacturer's warranty expires, you are financially liable for your vehicle maintenance. But with mechanical repair coverage, also known as an extended warranty you can relax, knowing you won't be hit with a sudden and costly repair bill.

There are four levels of coverage from which to choose: Platinum, Gold, Silver and Bronze. See a credit union representative for the details of each level of coverage.

Remember, an extended warranty must be purchased before the last month or last 1000 miles of your manufacturer's warranty.

2. GAP Insurance

Insurance can be a comfort, but even a good policy will not protect you from expenses if your vehicle is stolen or declared a total loss and you find yourself unable to pay off your auto debts.

However GAP, or guaranteed asset protection, pays the difference between your primary auto insurance carrier settlement and any outstanding amount remaining on your auto loan. In other words, if your vehicle is totaled and you owe more on your auto loan than the insurance company awards you, GAP will cover the rest.

Check with a Credit Union loan representative for more information on your automobile. Coverage can easily be included with a member's monthly auto loan payment.

Swing Into Checking Winner



Mark Geer was the grand prize winner of the Swing Into Checking \$500 shopping spree.

"The staff at CFCU has always been friendly and helpful. CFCU has come through for me when I needed them".

Get in financial shape this Spring! Basic Steps to Financial Fitness

Your finances and the decisions you make about them change over time and are different from your neighbor's, your boss', or your parents'. Still, some broad guidelines may help you get a handle on your financial plans.

For mortgages, lenders expect your payments to amount to no more than 28% of your monthly gross income (income before taxes, Social Security, and other deductions). Another method says that your PITI--the phrase for principal, interest, property taxes and insurance--plus your total long-term debt (say, for car payments, college loans, installment payments) should not exceed 36% of your gross income.

How much should you be saving? The conventional wisdom is to accumulate three to six months' take-home pay (income after taxes, Social Security, and other deductions) in a liquid savings vehicle. That can take time to build up, and you may need to raid your account even while you're adding to it. Still, if you consistently put aside 5% of your take-home pay, using payroll deduction, you'll reach your goal. For long-term retirement savings, at minimum put a percentage into your 401(k) that equals what your employer will match. Anything less and you're actually giving up free money. Ideally, contribute the maximum your employer allows, typically 15%, into your 401(k). Can't swing that much while you're saving for your child's future education expenses? Keep this in mind: You can borrow to meet higher education expenses, but you can't borrow for retirement expenses.

Talk to the professionals at your credit union to learn about all the services available to help you meet your goals.



P.O. Box 814
Springhill, LA 71075

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JANUARY 2004 STATS


Assets	\$107,498,670.76
Shares	\$91,357,908.46
Loans	\$84,566,332.30
Number of Members	17,648

HOLIDAY CLOSINGS

Memorial Day
Monday, May 31, 2004

Independence Day
Monday, July 5, 2004

NCUA Each account is insured up to \$100,000 by the National Credit Union Administration, an agency of the federal government.

 We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act

For Your Financial Security, an IRA is a wise investment

When you open an individual retirement account, or IRA, you're making a contribution to a brighter, more secure financial future for you and your family. An IRA is a diversified and pragmatic option for almost anyone, no matter your age or income level. It's also a shrewd way to lower your yearly tax burden by managing your savings wisely.

Traditional IRA

With the traditional IRA, some of your contributions are tax deductible from your income tax return, depending on adjusted gross income and filing status. Contributions to a traditional IRA account accumulate tax-free until you withdraw the money from the account.

Roth IRA



With a Roth IRA, contributions are not tax deductible, but earnings accumulate tax-free and are not taxed upon distribution. Adjusted gross income must be under \$95,000 for singles and \$150,000 for married couples, and funds may not be withdrawn within the first five years without a penalty.

Coverdell (Education) IRA

Save for the cost of a child's post-secondary education with this attractive IRA that allows contributions of up to \$2,000 a year per each child until they reach the age of 18. When the money is subsequently withdrawn, it is tax-free.

The contribution limit for all types of IRAs will go up to \$5,000 by 2008. That means even more potential savings and advantages for you in the near future.

To learn more about how to get started with an IRA call 1-800-367-5026, visit us online at www.carterfcu.org, or contact one of our branches.

It's Tax Time Once Again!

All the tax forms you need are available now at your credit union. Members can make copies of these documents for free. Don't wait till they're gone!

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Philip Day
Jim Hodge
Robert Hood
Kathleen Lindsey
Robert Lyons
Rachel McDonald

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Shreveport
Diane Ward, *Manager*

Mansfield
Peggy Matthews, *Manager*

Monroe
Lynn Allen, *Asst. Manager*

Magnolia
Tina Audirsch, *Manager*

Minden
Sandy Bounds, *Manager*

Senior Management Team

Janice Hollar
President/CEO

Lisa Lewis, CCUE
Vice-President of Operations

Earl Hodgkins
Vice-President of Lending

Sherrell Matlock, CCUE
Vice-President of Finance

Laurie Griffith
Marketing Coordinator