



SOFCU
COMMUNITY CREDIT UNION

2nd Quarter
2009

Is your Student College Bound?

Open your student's checking account this summer and teach them the importance of good money management. SOFCU offers free checking with online banking and our eStatement and eAlerts make balancing easier than ever. eAlerts can alert you when your account drops below a defined balance, checks have cleared, loan payments are due or if your account has insufficient funds.

Parents can make transfers to their student's account through online banking and bill pay. Send money to anyone anywhere as long as they have a valid email address. Take advantage of our custom card program and allow your college bound student to personalize his/her debit card or order a prepaid reloadable Visa gift card.

We know college is an exciting time and whether it's your student's first savings, first checking, first loan or first Visa, we are here to guide you every step of the way. Stop by and talk with any of our service representatives and be sure to check out our online resources at www.sofcu.com under the life events link on the left menu bar.

Summer "Skip-A-Payment" Program

Need a little extra cash this summer?

SOFCU is here for you. Our "Summer Skip-A-Payment Program" gives you the flexibility to "skip a payment" without impacting your credit rating. Do you have unexpected bills, overdue home improvement projects, or would love a vacation get-away?

Wouldn't it be nice to "skip" a car payment? Now you can!

This program gives you the option to defer a monthly payment. When you skip a loan payment at SOFCU, your loan due date will be advanced so you won't have to worry about late payment problems on your credit history. Your interest will continue to accrue, but no payment will be due.

For the months of July and August—you choose, we can make it happen! We will put your payment deduction into your savings account instead of applying it to your loan. **Keep your cash** when you need it most and use it for whatever you want.

There is a \$35 processing fee per loan. Some restrictions do apply. Give us a call or stop by your local branch.

Need a VACATION from your LOAN?



Take advantage of our 90-day deferred payment option on all new or refinanced loans* and receive a hotel vacation voucher. We have loans for just about everything.

The hotel package will accommodate a family of five. Choose from 39 exciting locations including ** Hawaii, San Diego, Palm Springs, Disneyland and more... Stop by your local SOFCU branch today, see how much you can save, and start planning that vacation.

*All loans subject to approval. Interest accrues from the contract date. Offer applies to auto loans refinanced or brought over from outside financial institutions. Current in-house loans do not qualify. **travel, hotel tax and handling charge not included in package.

Please refer to certificate for additional details.



Your Credit Union Has Money To Lend:

You may have read news reports recently about some financial institutions and their lack of funds to lend to their customers. At SOFCU we have money to lend to our members. So, if you're thinking about a different vehicle, buying a boat or motorcycle, getting a camper or RV, doing home repairs, remodeling, purchasing a home or just need a vacation, come to us. Give us a call today.

It's your credit union!

www.sofcu.com

Ten Convenient Office Locations

Grants Pass South Branch
1551 Harbeck Road
541-479-2601

Grants Pass North Branch
108 NE Savage Street
541-479-2601

Cave Junction Branch
103 S. Redwood Highway
541-592-3191

Rogue River Branch
518 Main Street
541-582-0561

Medford Branch
1380 Biddle Road
541-282-7700

Umpqua Branch
1771 NE Stephens Street
Roseburg
541-673-6613

Creswell Branch
168 Melton Road
541-895-3061

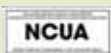
North Bend Branch
2010 Virginia Avenue
541-756-8777

Highland Branch
3737 Shasta Way
Klamath Falls
541-884-8387

Bend Branch
2675 NE Highway 20
541-382-7280

PCAccess
Online Banking
www.sofcu.com

PhoneAccess 24-HR
Telephone Banking
541-471-2805
800-471-0085



The True Cost of Bankruptcy

TV commercials by law firms make it appear that bankruptcy is an easy, affordable way to erase debt. But attorneys make a lot of money helping you file, and they don't have to live with the consequences. Bankruptcy severely restricts your ability to obtain future credit and it stays on your credit report for ten years. Will a bad credit report really impact your life?

You bet! Here are some of the folks that will make decisions based on your credit report.

Potential employers – Even if you have an impressive resumé, many companies will not hire individuals with a bad credit report.

Future landlords – Not paying your previous financial obligations is a red flag for a landlord. You'll likely lose your rental to the applicant with better credit.

Utility companies – A utility company will allow you to use their services, but they may require a much larger deposit.

Financial institutions – If you're able to get a loan or credit card at all, you'll pay a much higher rate (up to double!) than you would if you had good credit.

Who Pays the Price of Bankruptcies?

Money borrowed at the credit union is made possible because of member deposits. If you fail to repay your loan, you not only hurt the credit union, but your friends, neighbors and co-workers.

Come to Us for Help!

If you're having financial difficulties, call us. We'll explore your options and try to help you.

If you must file bankruptcy, consider re-affirming with your credit union and paying your debt with SOFCU. Doing so will protect the assets of your credit union and will allow SOFCU to continue offering you affordable financial services which we are prohibited from doing for members who have caused us a loss.

Don't Let Emotions Drive Your Investment Decisions

Emotions play an important role in some of the most important decisions we make in our life. But when it comes to investing, emotions can do more damage than good. Here are three ways that emotions play a detrimental role in our investment decisions and what we can do about it:

1. Don't Follow the Herd

When stock prices start to fall, some people decide to sell their stock mutual funds. What starts as a few people selling their investments can turn into a panic where everyone decides to sell. It's called "herding" and it is one of the most common mistakes that people make when markets decline.

2. Avoid Extreme Thinking

When markets fall, people often start to think in extremes. Everything in the market begins to look black and white. The facts can have many meanings and we need to think intelligently about how these facts affect us before we make any investment decisions.

3. Be Aware of Our Short-Term Bias

When it comes to investing, most of us have a short-term bias. That means that recent market gains lead to excitement and higher expectations. On the other hand, recent market losses lead to suspicion and caution. The challenge for investors is not to forget both the long-term history of the markets and their own long-term goals.

"Stay True to Your Goals and Your Plan"

When markets are volatile, it tends to bring out our emotional side. Before we react emotionally to short-term market gyrations, we should ask ourselves some important questions. What is our long-term goal? Have our goals changed? Was our plan to reach our goals a sound plan? Are there any good reasons to abandon our plan? Once we have asked and answered these questions our decisions are more likely to be driven by logic not emotions.

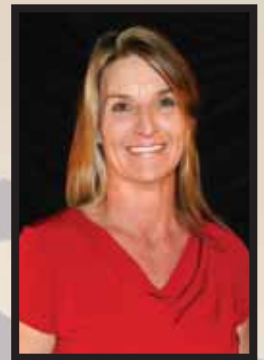
Jacki Halcomb is a Financial Advisor with SOFCU Financial Solutions. If you have any questions, or would like to provide feedback, regarding the information presented in this article, you may contact Jacki Halcomb 541-471-8648.

Representative is not a tax advisor or legal expert. For information regarding specific tax situations, please contact a tax professional. For legal advice, consult an attorney.

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