

SERVICE 1
Federal Credit Union

Partners in Success,
#1 in Service

the Source

Verified by VISA

Activate it once.
Get added security
forever!

Your **Service 1 FCU VISA Card** is now equipped with Verified by VISA, the free service that gives you password protection when you shop online. To activate your Verified by VISA password, simply shop at a participating online store listed at www.visa.com/shopverified. Once Verified by VISA is activated, your card will be recognized when you make a purchase at participating online stores and you'll be asked for a password only you will know! Service 1 Federal CU and VISA take security seriously so you can focus on enjoying life.

Opening Doors

Service 1 Federal Credit Union Mortgage Loans

You'll shop around for the best house, but you've already found the best financing right here at Service 1 Federal Credit Union with our Mortgage Department, Member Mortgage Service.

Take a look at what we're offering:

10 to 30 year Fixed Loans

Variable Rate Programs

Balloon Programs

Jumbo Loans

FHA & VA Loans

For more information, call our Mortgage Lending Department at **(231)773-9999**.

COLLEGE STUDENTS

That **FREE** credit card gift may cost you!

Every college student has stories about the free goodies they took home when they applied for their first credit card. Whether it was a backpack, free pizza coupons, or even free cell phones, every student can relate. Here are a few reasons **NOT** to give in to the **credit card** companies:

- 1** A credit card is **NOT** free money; you have to pay it all back, **PLUS** interest.
- 2** **Small Print.** The initial 6.5% Interest rate is tempting, but don't forget to read the small print to find out what the **rate will increase** to after a few months!
- 3** Making **minimum** monthly payments does nothing for your account because you are only adding more and **more** interest to the same balance!
- 4** It could take you **40 years** to **pay off** just one card if you make only the minimum payment every month.
- 5** If you already owe money on a school **loan**, \$5000 in credit card **debt** can make your **credit** report look rough. It could even hurt your approval for **future** loans.

Treating a credit card as a convenience item that you pay off every month is the best way for you to save money. Talk to your parents about a **Service 1 FCU Visa** credit card with a low limit. It gives you convenience without the sneaky tricks of some credit card providers. You can also track all of your transactions and pay your bill online.

Looking For Convenience?

Service 1 Federal Credit Union's Electronic Services are the Answer!

Service 1 Federal Credit Union's CU*Talk, E-Statements, CU@Home, and Bill Payment provide convenient electronic services that complement our other credit union products. These exciting services offer you secure access to your accounts 24 hours a day, 7 days a week, from the comfort of your own home. Visit our website, www.service1fcu.com, for more information, or try our 24-hour banking telephone system. You'll enjoy these added services from your credit union.



Perils of Bankruptcy

If you are having trouble keeping up with your bills, bankruptcy may seem like an easy solution. After all, you just file bankruptcy and all of your money problems disappear, right? Wrong! Bankruptcy is a serious and legal financial step, with consequences that will last for years!

Consider these facts about bankruptcy:

Your **credit** will be **ruined** for at least **7** years.

It may make it **difficult** to find a place to **live**. Based on your credit, landlords may **refuse** to **rent** to you and **buying** a home will be virtually **impossible**.

It may make it **difficult** to find a new **job**. Potential employers may not hire you based on the contents of your credit report.

It is **expensive** and **time consuming**. You can expect to spend a significant amount of money for legal and court fees just for the preparation and filing of the initial paperwork.

Your **interest rates** on loans and credit cards will **increase** dramatically from what they were prior to filing.

Bankruptcy does **not erase** certain kinds of **debt**, including child support, alimony, fines, taxes, and some student loans.

You will pay **higher rates** for auto and homeowners' **insurance**.

If you choose to file Bankruptcy, expect your future payments to go up. If you can get credit, the interest rates will be far higher. Below is a comparison of some typical monthly payments before and after Bankruptcy.

LOAN DESCRIPTION	MONTHLY PAYMENT*	
	Before Filing	After Filing
Mortgage (\$100,000–30 year)	\$580.40*	\$780.99*
Auto Loan (\$10,000–4 year)	\$232.75*	\$288.76*
Credit Card (\$2,500 balance)	\$219.67*	\$240.04*

**These rates and monthly payments are national averages for pre-and post-Bankruptcy filings and are not meant to represent an offer of credit.

Based on the examples in the chart above, you will pay an additional \$60,000 in interest on your mortgage and an additional \$2,500 in interest on your auto loan over the life of each respective loan.

IF YOU ARE THINKING ABOUT FILING BANKRUPTCY, PLEASE CALL SERVICE 1 FEDERAL CREDIT UNION FIRST. WE CARE ABOUT OUR MEMBERS!



Astro's Youth Day Carnival a Big Success

Astro would like to extend a BIG Thank You to all the Astro Savings Club members who came out and enjoyed the carnival. The Carnival was a success and everyone had a great time. Astro helpers gave out a lot of neat prizes and the clown posed for a ton of pictures. Hope to see all of you again at the carnival next year!



Youth Count At Service 1

Service 1 Federal Credit Union's main branch office in Muskegon celebrated **International Credit Union Youth Day** with educational materials, lots of treats, plenty of fun and best of all a visit from the **Easter Bunny**.

Discounted Cedar Point Tickets

(good any day)

Save Up To \$11.20

	Our Price	Buy At The Park
Adult Ticket (1-Day)	\$32.75	\$43.95
Ride & Slide* (2-Day)	\$59.25	\$63.95

*Includes Park Rides and Soak City Water Park

Children/Seniors Tickets must be purchased at the park

Holiday Closings

Independence Day
Friday, July 4th

Labor Day
Monday, September 1st

Message from Neosho

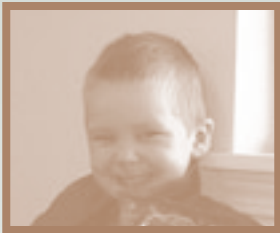
Our members know that Service 1 Federal CU exists for only one purpose-to see to it that our members have access to superior financial services at the most competitive rates and costs in the market.

Now, we want to announce a huge addition to our service lineup. Service 1 Federal Credit Union has added mortgage lending to the already extensive list of products and services we perform for you.

S1FCU, wants you to know that you can count on us to make sure you get the best rates available no matter which of the dozens of mortgage loan types you choose. Our knowledgeable mortgage loan specialists will customize a program that will fit your family like a glove. Just call our toll free number (888) 827-6688 and ask for Vicki in the mortgage department, or email at vcorbin@mail.com. We're here to help you buy or refinance your dream home.



Congratulations to Nordamia Materne and John Mark Wallis our grand prize winners during Service 1 FCU's Youth Week celebration in Neosho.



Service 1 FCU is committed to helping young people build a strong foundation for making financial decisions. We created the **Astro Kids Savings Club** to help you teach your children or grandchildren the value of money and the importance of saving it. Parents,

grandparents or guardians can help kids open their account with a deposit of \$5.00 or more. For more information call the credit union, today!

What's new in Mobile

LOW RATE HOME EQUITY LOANS

Enjoy a great low rate on home equity loans! If you are looking to consolidate debt, purchase a car, or fix the place up...there is no better time to apply. You can count on your credit union for fast, friendly local service!

TAX DEDUCTIBLE INTEREST (TO QUALIFIED BUYERS)

ONE LOW PAYMENT

NO PREPAYMENT PENALTIES

NO CASH ADVANCE FEES

LINE OF CREDIT CONVENIENCE

CALL the Mobile Branch TODAY at (251) 432-8538 TO START YOUR APPLICATION!

Member's Choice Rate Change

CUNA Mutual Insurance Society has informed us that rates under MEMBER'S CHOICE™ Disability coverage on any insured loan(s) and or credit card(s) will be increased effective **August 1, 2003**. The reason for the rate adjustment is one of needing additional premium to pay claims on the increasing number of disabilities that are occurring. The increase in premium could result in a higher last payment or may extend the duration of the loan. The rate factors for computing your monthly premium disability on your loan(s) are listed below. **The rate for disability on your credit card(s) will be \$.26 per \$100 of outstanding balance.**

There is no action necessary on your part to continue your coverage if you already have it. **IT IS IMPORTANT THAT THIS NOTICE BE ATTACHED TO YOUR CERTIFICATE.** In the event you do not want coverage to continue, please notify the credit union.

EXAMPLE The rate table below assumes that your loan will be repaid according to schedule and that the Annual Percentage Rate is 18%. In order to make the calculation of your premium simple, the estimate may slightly overstate your actual premium in some cases.

If your new loan balance becomes \$2,000 as of the latest advance and the required monthly payments schedule to repay the loan is 24 months, (your Credit Union can tell you how many months are required to repay your loan) the Monthly Rate Factor will be 3.120 from the table listed below. The initial month's premium will be \$2,000 x .003120 or \$6.24. The same Monthly Rate can be applied to the outstanding loan balance at the end of each month to estimate the premium for that month.

CREDIT DISABILITY RATES PER \$1000 PER MONTH

Loan Term	Monthly Rate	Loan Term	Monthly Rate	Loan Term	Monthly Rate	Loan Term	Monthly Rate
2	1.775	32	3.114	62	2.890	92	2.746
4	3.963	34	3.120	64	2.869	94	2.753
6	4.440	36	3.129	66	2.840	96	2.753
8	4.483	38	3.083	68	2.823	98	2.756
10	4.407	40	3.043	70	2.795	100	2.762
12	4.224	42	3.008	72	2.783	102	2.764
14	3.906	44	2.980	74	2.771	104	2.768
16	3.671	46	2.956	76	2.768	106	2.779
18	3.462	48	2.934	78	2.761	108	2.783
20	3.321	50	2.930	80	2.753	110	2.777
22	3.210	52	2.926	82	2.756	112	2.781
24	3.120	54	2.915	84	2.751	114	2.780
26	3.106	56	2.917	86	2.744	116	2.787
28	3.099	58	2.921	88	2.749	118	2.785
30	3.095	60	2.925	90	2.747	120	2.791

Don't forget to visit us online at:

www.service1fcu.com



P.O. Box 810
Muskegon, MI 49443

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Get Off to a Good Start by Saving Money

If you've ever competed in a race, you know that it's important to get off to a good start. Well, the same holds true for money management. By a good start, we mean "saving." The obvious advantage of saving is that you'll have the money you need to buy something special. Another advantage is that your savings will earn dividends. But there's another important advantage that's not as obvious. When you save regularly, you're not only building assets, you're also forming a valuable habit that will help you throughout your life.

The best way to save is regularly, even if the amount you set aside is sometimes small. By saving something out of every allowance or paycheck, you'll be teaching yourself to "live within your means." In other words, to get along fine with less money than you earn. Once you've developed this habit, you'll enjoy watching your savings grow, and you'll always strive to manage your money wisely. So get off to a good start by saving regularly in your share account at the credit union.

Service 1 Federal Credit Union Shared Branching List

You can access your account at more than 25 different locations. Make deposits, withdrawals, loan payments, purchase money orders, and travelers checks at any of our shared branch locations.

Remember, you will need a photo i.d. and your Service 1 Federal Credit Union account number

Alma
Gratiot Community
Credit Union
211 W. Center St.
(989) 463-8321

Muskegon
Brunswick Credit Union
460 W. Laketon Ave.
(231) 725-3312

Michigan Coastal
Credit Union
1086 Creston
(231) 777-3620

Muskegon Co-op Federal
Credit Union
1051 Peck Street
(231) 726-4871

Muskegon Co-op Federal
Credit Union
1920 E. Laketon
(231) 773-4244

Muskegon Governmental
Employees Credit Union
65 W. Laketon
(231) 722-7285

Lakeshore Federal
Credit Union
21821 Lakeshore Drive
(231) 755-1202

Berrien Springs
Berrien Teachers CU
8952 US 31-33.
(616) 473-3500

Big Rapids
West Michigan Credit Union
825 Division St.
(231) 796-6256

Dowagiac
Berrien Teachers CU
56337 South M-51
(616) 782-7900

Fremont
Newaygo County Service ECU
115 S. Stone
(231) 924-5510

Grand Haven
Ottawa County Schools
Employees Credit Union
16916 Robbins Rd.
(616) 842-3410

Grand Rapids
Western Districts
Credit Union
210 36th St., S.E.
(800) 437-9875

Grand Rapids Municipal ECU
1225 Plymouth
(616) 456-8848

Kent County Employees Credit
Union
1619 Plainfield NE
(616) 336-3490

West Michigan Credit Union
1319 Front St. NW
(616) 451-4567

Grand Rapids Federal
Employees Credit Union
150 Ann Street NW 49505
(616) 364-7283

Holland
Ottawa County Schools ECU
340 120th Ave.
(616) 392-4871

Jenison
Ottawa County Schools ECU
0-195 Chicago Dr.
(616) 457-4321

Ludington
Safe Harbor Credit Union
1500 S. Madison
(231) 845-4464

Niles
Berrien Teachers Credit Union
1501 S. 11th Street
(616) 684-6900

**Rockford (NEW)
Community FCU**
31 N. Monroe St.
(616) 866-8570

South Haven
Berrien Teachers Credit Union
749 Phillips St.
(616) 637-2800

St. Joseph
Berrien Teachers Credit Union
2920 Lakeview Ave.
(800) 442-2800

www.service1fcu.com

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P.O. Box 50256 Mobile, AL 36605 (251) 432-8538 Fax (251) 438-9658
P.O. Box 96 Neosho, MO 64850 (417) 451-7588 Fax (417) 451-5304



Your savings are Federally Insured to \$100,000
NCUA
by the National Credit Union Administration,
a U.S. Government Agency

EQUAL OPPORTUNITY LENDER

MEMBERSHIP ELIGIBILITY REQUIRED