



www.telcu.com

Have you checked our website lately?
Stay informed!

Happy Birthday Telco !

On August 26, 2009, Telco celebrated its 68th birthday.

During our 68 years we have grown from an original credit union with Carolina Telephone & Telegraph as the lone sponsor with 19 members and assets of \$4,000 to a credit union with 12,000 members and assets of more than \$62 million. Today, Telco proudly serves 128 business sponsors. Thank You to all our business sponsors.

Our members are the foundation of our business and it is a pleasure to serve each one of you. We appreciate your business and will always do everything possible to merit the confidence you have shown in us. Thank you for helping us grow into the credit union we are today! We could not have done it without YOU!

Our 3rd Quarter 2009 Featured Retiree

F. Dalton Rackley

1655 Reges Store Road * Nashville, N.C. 27856
Phone #: 252-459-2153

My last work assignment with Sprint was in Wake Forest, N. C. with Coord. Access Rates/Tariffs. The thing I miss most is the fellowship with co-workers. What am I doing now?...I am a mission pilot with the civil air patrol. I am a transport pilot, and a cadet orientation pilot. I am a past Commander of the Tar River Squadron at the Rocky Mount/Wilson Airport and I have the rank of Major. I also do private flying for my own pleasure. At other times I work with dealers picking up and delivering cars from sales or dealers. I have five grandchildren, and two great-grandchildren. My hobbies are flying, restoring special interest automobiles, fishing and boating.

My email address is DaltonRackley@aol.com. I'd like to hear from my friends.

If you have not responded to our request for information on "What are our retirees doing?", we'd really like to hear from you. Call Rebecca or Pam for the form to fill out.

Money Market Accounts Make Sense

If you're saving for a big-ticket item or looking for a place to park some money while you decide where to invest it, a money market account may be just what you need.

Don't let the name scare you. Money market accounts are just savings accounts with a twist: You maintain a higher minimum balance and you earn more money.

There are monthly withdrawal limits but beyond that, our money market account works just like a regular share savings account. There's no time frame for maturity, so there's no penalty for early withdrawal. Your money is easily accessible.

If you have a large savings balance, it makes sense to make the most of it. Call and ask about our money market account today.

TELCO CREDIT UNION

P.O. Box 4002 * 1720 Barlow Road
Tarboro, NC 27886-6002
Toll Free Phone 1-800-682-8688
Local Phone (252) 823-0119
Fax (252) 823-1001
www.telcu.com

SERVICES

- Shares
- Certificates of Deposit
- Individual Retirement Accounts
- Share Draft (Checking) Accounts
- Loans
- VISA Credit Card
- ATM/Debit Card
- Audio Response (TAPS)
- Bill Pay
- Credit Disability Insurance (Member Pay)
- Direct Deposit
- Drive-Thru Window
- Family Membership
- Financial Planning Service
- Money Market Club Accounts
- Night Depository Box
- Notary
- On-Line Banking
- Money Orders
- Savings Bond Redemption

Management & Staff

Charles L. Johnson, Jr.

President/CEO

Fate Tolston

Director of Information Technology/Marketing

June G. Carlisle,

Director of Member Services

Edna N. Rackley,

Manager of Mortgage Lending

Pam W. Forehand,

Member Relations Supervisor

Elaine C. Lane	Zina A. Avery
Lora H. Willis	Sue D. Fussell
Carmen C. Andrews	Beth R. Dennie
Angela P. Harris	Janie V. Dail
Rebecca S. Coker	Janet W. Leggett
Chiquita C. Baker	Ashley B. Schweberger
Nancy N. Mills	Ashley Williams
Clara B. Harrell	Meridith Casey
Tierra Melvin	

LOAN TYPES AND INTEREST RATES

Unsecured (signature/co-maker).....	11.00% - 16.00%
New Vehicles.....	5.45% - 16.00%
Used Vehicles.....	5.65% - 16.00%
New Motorcycles.....	4.95% - 7.10%
Used Motorcycles.....	5.50% - 8.80%
New ATV's.....	4.95% - 7.10%
Used ATV's.....	5.50% - 8.80%
New Boats & Jet Skis.....	4.95% - 8.00%
Used Boats & Jet Skis.....	6.50% - 8.50%
New RVs & Campers.....	4.95% - 8.00%
Used RVs & Campers.....	5.50% - 9.00%
CD Secured Loans.....	8.00%
Stock Secured.....	6.50%
Share Secured-up to 5 year repayment.....	2.30%
Share Secured-61-120 months repayment.....	2.80%
Insurance Secured.....	9.00%
Visa Credit Card.....	11.99%
Overdraft Line of Credit.....	16.00%
Home Equity Line of Credit.....	Variable
First Mortgage.....	Fixed & Variable

FINANCIAL CONDITION

August, 2009

Assets

Total Cash & Investments.....	\$28,454,689
Loans to Members (Net).....	\$33,004,958
Property & Equipment.....	\$ 565,298
Other Assests.....	\$ 872,330
TOTAL ASSETS.....	\$62,897,275

Liabilities & Reserves

Shares & Certificates.....	\$ 35,555,204
IRAs.....	\$ 5,637,475
Share Draft Accounts.....	\$ 1,949,554
Reserves & Undivided Earnings.....	\$14,327,175
Other Liabilities.....	\$ 5,427,870
Total Liabilities & Reserves.....	\$62,897,275

Board of Directors

Carol F. Ruffin,
Chairman
W. Eugene Godwin
Vice Chairman
Charles L. Johnson, Jr.
Secretary & Treasurer
Wanda Fish
Pam Davis
Charles Ainsley
Barbara F. Knox

Credit Committee

Elizabeth W. Bland
Chairman
Connie Byrd
Laurie Smith
Ken E. Lewis
Kathy B. Jones

Your savings federally insured to \$250,000

NCUA

National Credit Union Association.
A U.S. Government agency

FinFacts

Quarterly Newsletter From Telco

T E L C O



CREDIT UNION

Volume 22

3rd Quarter 2009

Number 3

A Holiday Gift for You!



Skip-A-Payment

*We're living up to our motto
"People Helping People"*

Again this Holiday Season, Telco is reaching out to help our members. Telco's Board of Directors has decided to offer members the opportunity to "Skip a Loan Payment" in either of the months of October, November or December. Even if you have been turned down for a "Skip a Pay" in the past, call Telco anyway. We will try our best to help every member.

We appreciate the confidence you have placed in us. It's our turn now to help you, so "pick a month" and take a break. If you would like to skip a loan payment(s), cut page 1 of this newsletter and bring or mail the completed application to Telco.

Telco Credit Union

Skip a Payment Application

YES! I want to skip my _____ 2009,
loan payment(s) due on _____.

It is mutually agreed, account# _____,
the above payment(s) on loan # _____
will be deferred and extended to the end of
the original term of the loan. I understand that
Telco reserves the right to review each
application for final approval.

I also understand that there is a \$25 processing
fee*, and it will not be applied to the principle
or interest of my loan. I also understand that
interest will continue to accrue on my loan. All
other terms and provisions of the original note
are unchanged and remain in full force and
effect.

- Please take the \$25 out of my Share Account
OR
- Please take the \$25 out of my Checking Account
OR
- A check is enclosed for the \$25 processing fee

All borrowers and co-borrowers must sign
below:

Borrower Signature

Borrower Printed Name

Co-Borrower Signature

Co-Borrower Printed Name

*This fee will not be applied to the principle or interest of
your loan. If you have credit (insurance on your loan the
extension will not lengthen the term of your coverage.



Vehicle Loan Special



**Need a Great Vehicle Loan Rate?
Telco Has One!**

Effective October 1, 2009

You can buy a new or used vehicle or
refinance an existing vehicle loan
from another Financial Institution
at the following rates:

New Vehicles: As low as 3.79%

Used Vehicles: As low as 3.99%

Before you go Vehicle Shopping...Call ahead
or stop by Telco to be preapproved for the loan.

This is a "Limited Time" offer!

Another Loan Special!

**Telco's Board of Directors has extended
the Personal Loan Special. Members may
apply for up to \$10,000. This Loan Special
will expire close of business 12-31-09.**

**Member Savings
Makes "Good Sense"!**



Member Appreciation Day

On September 29th Telco celebrated our members by holding a
special Member Appreciation Day event. Refreshments were
served and members tried their skills at winning a prize. During
the event a shred truck was available for members to safely
dispose of important papers and old tax documents.

Thanks to all our volunteers. We appreciate the time you spent
helping out and your efforts to make this event such a success.

Welcome New Select

Employee Group Sponsors

Telco wishes to welcome our newest Select Employee
Group Sponsors to the Telco Credit Union family:

**Boyd's Service
Nex-2-Nu Auto Sales**

Thank you for your sponsorship. Telco now has 128 Select
Employee Group Sponsors. We look forward to providing
the benefits of credit union membership to the employees
and immediate family members of all our sponsor groups.

Holiday Closing

Please note the following Holiday Closing Schedule:

Veterans Day - November 11, 2009
Thanksgiving - November 26, 2009
Christmas - December 25, 2009
New Years Day - January 1, 2010

Please keep in mind that during the holidays, you will still have
access to TAPS, On-Line Banking & CashPoint ATM locations
which are always available 24 hours per day seven days per
week.

Remember: Telco Members incur no fees at CashPoint ATMs.

New Bern Area Retiree Meeting

With the help of Ernie Land and the law firm of Sumrell, Sugg,
Carmichael, Hicks & Hart, a Telco Retiree meeting was hosted
for the New Bern area retirees. The program for the meeting was
a presentation on "The Basics of Estate Planning". The topic was
presented by two attorneys from the firm, Arey W. Grady, III and
Kyle Dickerson. It was a very informative presentation and
everyone really enjoyed discussing this topic and learning things
they should handle concerning their estate. Lunch was provided
compliments of Sumrell, Sugg, Carmichael, Hicks & Hart. The
catered lunch by Moore's Barbecue was a big hit! Our thanks go
out to Ernie, Arey, Kyle and the firm. It was a great meeting!
The Telco staff covered several topics and answered retiree
questions. Our own Pam Forehand made her singing debut by
entertaining the retirees with a song. Great job, Pam!

Another meeting will be scheduled next year so pass the word to
members that were unable to attend or would like to be added to
our contact list. If you are a retiree and reside in New Bern or the
surrounding area and are interested in attending our next
meeting, please contact Rebecca Coker at 252-823-0119 or
1-800-682-8688 Ext. 241 to be placed on the contact list.

Fayetteville Area Telco Retiree Meeting

The Fayetteville area Telco retiree meeting is scheduled for
Wednesday, October 14, 2009. The meeting will be held at the
Western Sizzlin at 7735 S. Raeford Road in Fayetteville. Mr.
Richard Lewis with the law firm of Lewis, Deese & Nance, LLP
will speak to the group concerning wills, trusts, power of
attorneys, and estate planning.

Hopefully everyone has reserved their seat.



Tarboro Area Telco Retiree Meeting

(Call by November 19th to reserve your seat)

The Tarboro area Telco retiree meeting is scheduled for
Wednesday, December 2th, 2009. The meeting will be held at
Stack's Restaurant on Western Blvd. in Tarboro. The meeting
will start at 10:00 a.m. followed by a trip to the lunch buffet.
Please contact Rebecca (Ext. 241) or Pam (Ext 232) at 252-823-
0119 or 1-800-682-8688 if you would like to attend this meeting.
Please call or email by 11-19-09. rcoker@telcu.com or
pforehand@telcu.com