

Seaport

FEDERAL CREDIT UNION

NEWSLETTER



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Which Savings Account is Best for You?

You sold your old car, had a nice tax refund, or received a gift and now you want to save that money. Which account is best for you?



The Credit Union offers many Savings Accounts that yield higher interest rates than most banks and financial institutions, and all your accounts can be viewed through Online Banking. Figuring out the right type of account is easy once you decide on what you want to use the money towards.

- **Share Savings Account.** This general savings account can be linked to your Checking Account to allow for transfers between accounts. Access the money in your Share Savings Account with a credit union ATM Card.
- **Individual Retirement Accounts (IRAs).** Whether you're saving for a first home purchase (Roth IRA), higher education purposes (Education IRA), or for retirement (Traditional IRA), the Credit Union has an IRA for you. As with Share Certificate, the Credit Union offers rates and terms to suit your needs.
- **Share Certificates (CDs).** These high-interest yielding accounts come with various rates and terms. When you're looking to save for the future or towards a short-term goal, check out the Credit Union's rates and terms.
- **Money Market Accounts.** Money Market Accounts tend to yield high interest also but offer more flexibility and liquidity than Share Certificates.

Your friendly Credit Union Member Representative is available to help you figure out which account is best for you or to help you open up an account. Give us a call or stop by today and begin saving toward your dreams.

Paying for College

With the costs of higher education continuing to rise, students are turning more and more to loans to help finance their college education. The Credit Union can help alleviate the burden of paying for school. Check out these great options we have to offer:

- **Educational Loans** – The Credit Union offers student loans and student loans for parents.
- **Home Equity Loans** – Unlock your home's equity to help pay for college. Interest payments may also be tax deductible!
- **Secured & Unsecured Personal Loans** – The Credit Union offers a range of Personal Loans to help finance your college education. Our great rates apply to these loans as well!

Don't let paying for college overwhelm you; the Credit Union can help you figure out the best solution to financing your education. Stop in or give us a call today.



HOLIDAY CLOSINGS

Good Friday
Friday, April 6

Memorial Day
Monday, May 28

Independence Day
Wednesday, July 4

FEE SCHEDULE

Please take a moment to review the current Fee Schedule, effective June 1, 2007.

SHARE/CHECKING ACCOUNTS

| | |
|--|---------------------------------------|
| Monthly service fee | none |
| Savings minimum monthly balance | \$100.00 |
| Checking minimum monthly balance | \$5.00 |
| Stop payments | \$15.00 per item |
| Return Share Draft | \$30.00 per item |
| Overdraft Protection | \$5.00 per item |
| Copy of check | \$5.00 per item |
| Duplicate statement | \$5.00 per account |
| Duplicate VISA Statement | \$5.00 per account |
| Return of electronic item | \$30.00 per item |
| Return of deposited item | \$30.00 per item |
| No activity (3 months) | \$5.00 for balances under \$100.00 |
| ACH Return | \$30.00 per item |
| Excess withdrawals (over 3 per month/ 9 per quarter) | \$1.00 per withdrawal |

CLUB ACCOUNTS

| | |
|---------------------------------|---------------------|
| Early account closing | \$10.00 per closing |
|---------------------------------|---------------------|

ATM

| | |
|------------------------------|-----------------|
| Transaction Fee | \$0.75 |
| <i>*Excludes AllPoint</i> | |
| Semi-annual charge | \$4.50 |
| Replacement cards | \$5.00 per card |
| Additional cards | \$5.00 per card |

GENERAL

| | |
|--|-------------------------------|
| Loan late fee | \$25.00 per incident |
| Wire transfers (domestic) | \$25.00 per item |
| Wire transfers (international) | \$40.00 per item |
| Western Union | \$25.00 per item |
| Money orders | \$1.00 per item |
| Traveler's card | \$14.95 per card |
| Traveler's checks | \$1.00 per 100 |
| Gift card (\$25/\$50/\$100) | \$3.95 per card |
| Gift checks | \$2.50 per check |
| Writ/Attachments | \$75.00 |
| Garnishment/Levy | \$75.00 |
| Escheat Fee | \$25.00 |
| Reconcilement/Research | \$25.00 per hour (1 hr. min.) |

Seaport Federal Credit Union

LOAN RATES*

| | | | |
|-------------------------------------|-------|-----------|------------------|
| New Auto <i>as low as</i> | 6.00% | 36 months | 100% |
| | 6.25% | 48 months | Dealer |
| | 6.50% | 60 months | Invoice |
| | 7.00% | 72 months | Max. \$50,000.00 |

| | | |
|--|-------|-----------------|
| Used Auto** <i>as low as</i> | 6.00% | up to 36 months |
| | 6.25% | up to 48 months |
| | 6.75% | up to 60 months |

**100% N.A.D.A. value on model year 2000 & up

Personal Loans *as low as*

| | | | |
|------------------------|----------------|--------------------------|-----------------------|
| Signature | 12.25% | up to 36 months . . . | Max to \$5,000 |
| Bill Payer | 12.25% | | Based upon employment |
| Savings Secured (100%) | 5.00% | up to 12 years | Savings Balance |
| CD Secured | CD Rate + 2.5% | | Up to CD balance |
| Vacation Loans | 9.50% | up to 18 months . . . | Max to \$2,500 |

Educational

| | | | |
|------------------|--------|---------------------------|-------------|
| <i>as low as</i> | 10.25% | up to 48 months | \$5,000 MAX |
|------------------|--------|---------------------------|-------------|

Mortgages

| | | |
|--------------------------------------|----------------------|-----------------|
| Home Equity Line of Credit | Call for Rates . . . | Max to \$99,000 |
|--------------------------------------|----------------------|-----------------|

Motorcycle *as low as*

| | | | |
|------|-------|---------------------------|-----------------------------|
| New | 9.25% | up to 60 months | \$20,000 MAX |
| Used | 9.75% | up to 48 months | 75% of Gross Dealer Invoice |

Boat *as low as*

| | | | |
|------|--------|---------------------------|------------------------------|
| New | 9.75% | up to 60 months | \$40,000 MAX |
| Used | 11.75% | up to 60 months | 75% of Purchase Price/Retail |

VISA 12.0%

* NOTE: All rates expressed as Annual Percentage Rate. Rates subject to change without notice.

A Message from the Chairman of the Board and the Chief Executive Officer

We are pleased to present the Seaport Federal Credit Union's Financial Statements for the year ending December 31, 2006. We are further pleased to report that the past twelve months have been full and productive.

The financial stability of the Seaport FCU is our primary goal. We value the trust you have given to us and we will continue to proceed in the direction of growth and service. With your support and participation as member-owners, the Credit Union can continue to grow, develop and improve upon new products and services, allowing us to become a full-service financial institution.

We are committed in 2007 to providing you, our members, with outstanding financial services, and we will continue to look for innovative ideas in growth and in lending in order to meet your needs.

On behalf of the Board of Directors, management, and staff, we would like to thank you for your support and look forward to continuing to be your primary financial institution.

Sincerely,

Robert Weir

Robert Weir
President

Lisa Ramos

Lisa Ramos
Chief Executive Officer



Home Equity Loans

Are those holiday bills starting to catch up to you? Looking to install a new pool in time for the summer? Sending one of your kids off to summer camp or college? Achieve your dreams today! Release the equity in your home by applying for a Home Equity Loan through the Credit Union.

The Credit Union offers great low rates on Home Equity Loans. We have terms that will suit your needs, and the application process is quick and easy! You can apply in person or call us toll-free at 1-800-526-6991; either way, we'll quickly have an answer to you. Use your home's equity to your advantage.

Stop in to the Credit Union today to apply; your dreams can come true in no time!

Summary of Financial Condition

| ASSETS | 2006 | 2005 |
|-------------------------|---------------------|---------------------|
| Cash and Equivalents | \$244,261 | \$237,230 |
| Investments | 19,320,222 | 21,557,202 |
| Loans to Members | 22,864,422 | 21,434,067 |
| Furniture and Equipment | 36,308 | 45,021 |
| Federal Share Insurance | 335,681 | 387,435 |
| Other Assets | 742,208 | 698,477 |
| Total Assets | \$43,543,102 | \$44,359,433 |

LIABILITIES AND EQUITY

Liabilities

| | | |
|--------------------------|---------------|----------------|
| Accounts Payable, Other | \$95,750 | \$120,157 |
| Total Liabilities | 95,750 | 120,157 |

EQUITY

| | | |
|------------------------------|-------------------|-------------------|
| Members' Shares | \$36,611,295 | \$37,754,692 |
| Reserves, Undivided Earnings | 6,836,057 | 6,484,584 |
| Total Equity | 43,447,352 | 44,239,277 |

| | | |
|-------------------------------------|---------------------|---------------------|
| Total Liabilities and Equity | \$43,543,102 | \$44,359,433 |
|-------------------------------------|---------------------|---------------------|

Income Statement

| INCOME | 2006 | 2005 |
|-------------------------|------------------|------------------|
| Interest on Loans | \$1,505,555 | \$1,386,122 |
| Interest on Investments | 799,861 | 875,112 |
| Fees and Other Income | 271,049 | 219,564 |
| Total Income | 2,576,464 | 2,480,798 |

| | | |
|---------------------------|------------------|------------------|
| Dividends | 803,270 | 571,250 |
| Provision for Loan Losses | 185,000 | 201,000 |
| Gross Income | 1,588,195 | 1,708,549 |

EXPENSE

| | | |
|------------------------------|------------------|------------------|
| Operating Expenses | 1,284,117 | 1,343,941 |
| Non-Operating Gains (Losses) | - | (14,015) |
| Net Income | \$304,077 | \$350,593 |

These financial summaries are taken from unaudited financial reports. A certified audit was conducted as of June 30, 2006, and a full financial report is available upon request.

Seaport Federal Credit Union

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P.O. Box 2000
Elizabeth, NJ 07207-2000

Phone

General 908-558-6167
Toll Free 800-526-6991
Loan Dept. 908-558-6515 or 6542
Fax 908-558-6482

Business Hours

Mon, Tue, Wed, Fri 8:00 am–3:00 pm EST
Thu 8:00 am–2:00 pm EST

Member Audio Access

24 hours-a-day, 7 days-a-week
800-794-5694

E-mail

memberservice@seaportfcu.org

Web

www.seaportfcu.org

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Your Dream Vacation Awaits with Seaport FCU

Seaport FCU offers Vacation Loans that make your dream vacation affordable!

Apply today for up to \$2,500 at a low

9.5%
APR*
for up to
18 months

Then sit back and relax at your special destination while your loan is paid automatically through payroll deduction. Getting away just got a whole lot easier with a Vacation Loan from Seaport FCU.

*Annual Percentage Rate to qualified borrowers. Monthly payments of \$149.62 on a maximum amount borrowed at 9.5%.

*You're invited
to the
Annual Meeting*

Join us as we celebrate another great year for Seaport Federal Credit Union. Hear financial reports from 2006 and visit with friends!

Wednesday, May 23, 2007

6:00 PM

Galloping Hill Inn

325 Chestnut Street

Union, New Jersey 07083

You must be a member of Seaport Federal Credit Union to attend.

Be sure to let us know you're coming by calling the Credit Union at 800-526-6991 no later than May 18, 2007.