

N o r t h e r n Perspectives

Winter 2006

Exclusively for SeaComm Members



A Note from IRA Specialist Jeff Reynolds: The IRA contribution amount limit for 2005 through 2007 is \$4,000. For IRA owners age 50 and older, your limits increase to \$4,500 for 2005, and \$5,000 for 2006 and 2007. Remember: You have until April 17, 2006, to make contributions for 2005. Give me a call at 764-0566 or 1-800-764-0566, ext. 218, for more information on IRAs.

Home Branch Basics

Have you thought about managing your finances online but just don't know where to start? Do you find it difficult to make it to SeaComm to do things like transfer funds or check account balances? Today, countless financial tasks can be conveniently accomplished using the Internet. The following tips can help guide you.

Getting Started

Going online is a more efficient and convenient alternative to the traditional, paper-based way of doing it. At SeaComm Home Branch, you can:

- View account balances and history, including checking, savings, loans and IRAs
- Transfer funds between accounts
- Make loan payments
- Download your account history into Quicken® or MS Money®



With SeaComm Online Bill Payment, you can:

- Pay bills electronically
- Schedule automatic recurring bill payments
- All at no charge!

Just think...no stamps or envelopes to buy and no trips to the post office. If you think Home Branch might be right for you, just give us a call; we can sign you up in moments. Or, stop in and see a member service representative at any of our convenient locations. You'll need a username and password in order to access your account online. Then, simply log on to www.seacomm.org, click on either Home Branch or Online Bill Payment and enter your username and password to manage your account.

Safety First

These tips can help you stay safe when working online.

Keep your password and other financial information secret.

Never write your password down and leave it by your computer or give it to anyone. Consider changing your password periodically. **Beware of e-mail scams.** In these scams, (called phishing), you receive an e-mail that appears to be from a reputable company or one that you recognize, like your financial institution. The e-mail may ask that you submit account or other personal information for updating or verification purposes by clicking on a link. Do not click on the link or supply any information. Instead, call your financial institution immediately. For more information on getting started with Home Branch, contact SeaComm at 764-0566 or 1-800-764-0566.

Do Rising Energy Costs Have You Worried?

Take Steps to Save Money This Winter

There are lots of reasons why energy is more expensive lately – tight supplies, reduced capacity and of course, the hurricanes – but the simple fact is that the cost of heating your home this winter is higher than ever. The following tips can help you reduce your energy usage and, in turn, keep those gas, oil or electric bills as low as possible this heating season.

Efficiency Tips

To save energy and money around the house:

■ Turn your thermostat down.

You can save 3% to 5% for each degree below 68. Add an extra blanket and turn it down even more at night, and be sure to set it back to 60 degrees when you plan to be away for more than 4 hours. You'll also save by setting your water heater to a maximum of 120 degrees and insulating hot water pipes.

■ Maintain your equipment.

Clean or replace furnace filters regularly and have your furnace and water heater serviced by a qualified professional once a year.

■ Seal the leaks.

Plug cracks and gaps in windows, doors and the basement sill plate, and also where pipes go through walls.

Caulks and other sealing products are available at your local hardware store to do the job.

■ Use your fireplace sparingly.

Often you lose more heat up the chimney than the fireplace adds to your home. Make sure you close the damper as soon as the fire is out.

■ Consider replacing old appliances.

If your furnace is over 15 years old or your water heater is over 12 years old, consider replacing them with newer, more efficient models. "Energy Star" units are about 15% more efficient than standard models.

We Can Help

At SeaComm, we have a variety of home equity options to help close any budget gap this winter, including a fixed rate, five-year payback option that



will save you 1% off your best rate. We also offer longer terms, 100% financing and variable rate line of credit options. You can use the equity in your home and get extra cash for seasonal expenses, medical care, debt consolidation or any worthwhile reason. Our loan professionals at SeaComm make it easy to apply, and we offer 24-hour approval. The cost of living may be rising, but don't worry – we're here to lend you the help you need. Stop in or call us today!



CONGRATULATIONS to the winners of this quarter's Moola Moola prize drawing. They are Alessia Matott of Brushton, Mark Horan Jr. of Winthrop, Molly Bogart of Waddington and Alyssa Norman of Madrid. It's never too early to start teaching your child about the importance of saving for the future. Open a SeaComm Moola Moola account today!



CONGRATULATIONS to the winners of this quarter's boom! prize drawing. They are Joann Marshall of Malone, Justin Rushlow of Norfolk and Alan Davis of Massena. Help your teen take his or her first steps toward financial independence with a boom! account from SeaComm. Moola Moola members are automatically enrolled at age 12. If your 12- to 17-year-old is not a boom! member, stop in today and find out how to join!



CEO's Report

By Forrest R. Kimball, CEO, SeaComm Federal Credit Union

It's hard to believe that 2005 has come to an end. It seems like it was only yesterday we were talking about the opening of our new facility in Canton. Canton's new office opened for business at the end of December 2004. This helps us serve our many members in the western part of the county, and give others the opportunity to enjoy the "SeaComm experience."

We have had great success with our Home Branch on the Internet. As of this writing, more than 10,000 members use this service and our electronic bill payment also continues to be well-received by our members. On your computer, go to www.seacomm.org and take a look at both of these programs. We will continue to enhance our online services to better serve you, the members.

We have had a very successful year in our lending area. As I reported previously, we have a new offering in our mortgage area; we are able to help members who

have little or no down payment buy homes. We also have helped first-time home buyers. These programs have been a great help to the North Country's young people who are trying to purchase homes. We continue to offer new car and recreational vehicle loans as low as 4.24% APR*, secured loans as low as 5.49% APR, and unsecured loans at 10.00% APR.

As of this writing, it appears that SeaComm will have another successful year, with our number of members rapidly approaching 33,000 – and continuing to grow daily – and our assets in excess of

\$203 million. This is all thanks to you, the members.

As always, if you have any issues or concerns about the credit union, please feel free to come in and see me at the Stearns Street office or call me at **764-0566**. My extension is **246**.

On behalf of the Board of Directors, the Supervisory Committee, the management and staff of SeaComm, I wish you all a happy holiday season and a very successful and prosperous 2006. We all thank you again for your continued support.

*APR = Annual Percentage Rate

Annual Meeting

March 29



Gary Fuller

The SeaComm Federal Credit Union annual meeting will be held on Wednesday, March 29, 2006, at 7 p.m. at American Legion Post 79, 40 East Orvis Street in Massena. As is customary, the Treasurer, Directors and Supervisory Committee will present reports for 2005. There are two vacancies on the Board of Directors. The nominating committee has selected incumbents Gary Fuller and Wayne Duso to run for these positions.

Gary Fuller has been a SeaComm volunteer for 42 years and has been on the Board of Directors for 38 years. He has been Board Secretary for 36 years. Gary also served two years on the

Credit Committee and two years on the Supervisory Committee. Gary retired from General Motors in Massena in 2000 after 41 years as a die maker. He is a U.S. Army veteran, has three children and three grandchildren and lives in Massena.

Wayne Duso has served on the Board of Directors for 10 years. He is a recent retiree from Alcoa after working in various engineering and management positions for over 35 years. He has continued his association with the company on a consulting basis. Wayne has four children and three grandchildren and resides in Malone.



Wayne Duso

Notes



Hours and Locations

Main Office

30 Stearns Street
Massena, NY 13662
(315) 764-0566
Fax: (315) 764-0152

Monday–Thursday

8:00 a.m.–5:00 p.m.
(Drive-up opens at 7:30 a.m.)

Friday

8:00 a.m.–6:00 p.m.
(Drive-up opens at 7:30 a.m.)

Saturday

9:00 a.m.–Noon
(Drive-up opens at 8:30 a.m.)

Canton Branch

101 East Main Street
Canton, NY 13617
1-800-764-0566
Fax: (315) 379-9809

Monday–Thursday

8:00 a.m.–5:00 p.m.

Friday

8:00 a.m.–6:00 p.m.

Saturday

9:00 a.m.–Noon
(Drive-up only)

Malone Branch

45 Finney Blvd., Ste. 5
Malone, NY 12953
1-800-764-0566
Fax: (518) 483-7751

Monday–Thursday

8:00 a.m. – 5:00 p.m.

Friday

8:00 a.m. – 6:00 p.m.

Saturday

9:00 a.m. – Noon
(Drive-up opens at 8:30 a.m.)

Massena Branch

79 Main Street
Massena, NY 13662
(315) 764-0566
Fax: (315) 764-5453

Monday–Thursday

8:30 a.m. – 5:00 p.m.
(Drive-up opens at 8:00 a.m.)

Friday

8:30 a.m. – 6:00 p.m.
(Drive-up opens at 8:00 a.m.)

Saturday

Closed

Potsdam Branch

6 Sisson Street
Potsdam, NY 13676
1-800-764-0566
Fax: (315) 265-1456

Monday–Thursday

8:00 a.m. – 5:00 p.m.

Friday

8:00 a.m. – 6:00 p.m.

Saturday

9:00 a.m. – Noon
(Drive-up opens at 8:30 a.m.)

All other areas nationwide:

1-800-764-0566

SmartLine

(315) 769-5821
1-866-769-5821

Website/

Home Branch

www.seacomm.org

Board of Directors

Patricia Dodge	Chairperson
Keith Edwards	Vice Chairperson
Harold Raymond	Treasurer
Gary Fuller	Secretary
Wayne Duso	Director
Thomas Chatterton	Director
Scott Wilson	Director

Supervisory Committee

Tom McCarty	Chairperson
Myron Burns	Member
Stephen Barclay	Member
Ron Derouchie	Member
Ron Faucher	Member
Scott Wilson	Member

Holiday Closings

Martin Luther King Jr. Day – Saturday, January 14 and Monday, January 16

Presidents Day – Saturday, February 18 and Monday, February 20

Dividend Rates

APY*

Primary Share Account
\$100 & over 1.30%

Daily Money Account
\$2,500 & over 1.35%

Traditional/Roth IRA Share Account
\$5 & over 3.30%

Share Certificates
(\$1,000 minimum)

5-year	4.65%
4-year	4.53%
3-year	4.44%
2-year	4.10%
1-year	4.05%

(\$2,500 minimum)

6 months	3.50%
90 days	2.85%

IRA Certificates, Roth IRA
Certificates

(\$1,000 minimum)

5-year	4.65%
4-year	4.53%
3-year	4.44%
2-year	4.10%
1-year	4.05%

Weekly Money Market

\$100-\$2,499.99	1.30%
\$2,500-\$9,999.99	1.35%
\$10,000-\$24,999.99	1.50%
\$25,000-\$49,999.99	2.30%
\$50,000 & over	2.60%

* APY = Annual Percentage Yield

Loan Rates

APR**

Vehicles

2003 & newer	as low as 4.24%
2002 & older	as low as 5.49%

RVs as low as 4.24%

Share Secured

3% Above Regular Share APY

Credit Cards

SeaComm VISA®
Advantage Gold 9.95%

SeaComm VISA®
Platinum Preferred 10.49%

SeaComm VISA® Classic 13.95%

Home Loans, Home Equity Loans, Home Equity Lines of Credit

Rates are starting to rise, so lock in your rate soon. Call SeaComm for current rates and terms.

** APR = Annual Percentage Rate

All rates are effective as of Dec. 1, 2005, and are subject to change. For current rates, inquire at any SeaComm office or call 1-800-764-0566. Early withdrawal penalties may be imposed on certificate accounts. Loan rates and terms are determined by each member's overall credit history and are subject to change. Different rates may apply.

We Do Business in Accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.



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SeaComm Service Fee Schedule

THE FOLLOWING FEES ARE EFFECTIVE AS OF JAN. 9, 2006. THESE FEES ARE SUBJECT TO CHANGE AS THE ECONOMY DICTATES. PLEASE CLIP AND SAVE FOR FUTURE REFERENCE.

ACCOUNT RECONCILIATION

(No charge for less than one hour)
\$10.00/hr.

ACCOUNT STATEMENT COPY

\$1.00/statement

AMERICAN EXPRESS®

DOUBLE AUTHORIZATION CHEQUES

1.5% of purchase

AMERICAN EXPRESS

TRAVELERS CHEQUES

1% of purchase

ATM BALANCE INQUIRY

(All free at SeaComm ATMs)
\$1.00 each

ATM FEE FOR FOREIGN CARD USE AT SEA COMM ATM

\$1.00 each

ATM WITHDRAWAL

(All free at SeaComm ATMs, first four per month are free at other ATMs)
\$1.00 each at non-SeaComm ATMs

BUSINESS PURPOSE ACCOUNTS

Monthly service charge: \$7.50
Checks deposited or cashed, over 50 per day: \$0.05 each

CASH HANDLING CHARGE FOR CASH DEPOSITS OVER \$10,000.00

\$1.00/\$1,000.00

CHECK COPY

\$2.00

CHECK PROTEST

\$20.00

CHECKS CLEARING ON CANADIAN BANK

\$3.00/check

COUNTER CHECKS

(sheet of four) \$1.00/sheet

COURTESY PAY

\$25.00

DORMANT ACCOUNT FOR 12 MONTHS OR LONGER

\$5.00/inactive mo. (continued on other side)

Fee Schedule continued...

FAX SERVICE – Outgoing:

First page\$2.50

Each additional page.....\$0.50

Incoming: each page\$1.00

ITEM RECEIVED FOR COLLECTION

\$15.00/item

MEMBER DEPOSITED ITEM RETURNED

\$15.00/item

MONEY ORDERS

\$1.00

MORTGAGE AMORTIZATION SCHEDULE

\$5.00

NEW ACCOUNTS CLOSED

WITHIN 30 DAYS

\$5.00

OFFICIAL CHECKS

(More than one per day)

\$2.00

OFFICIAL CHECK COPY

\$3.00 each

OVERDRAWN DUE TO EFT (ATM,ACH)

\$25.00

PHOTOCOPY REQUESTS

\$0.15/page

RECORD SEARCHES OR SPECIAL SERVICES

\$10.00/hour (\$5.00 minimum)

RETURNED CHECKS DUE TO

NON-SUFFICIENT FUNDS

\$25.00

PAID OVERDRAFT

\$25.00

RETURNED STATEMENT DUE TO

INCORRECT ADDRESS

\$3.00/statement

SAFE DEPOSIT BOXES (Fees are prorated if purchased after January 31)

3 x 5.....\$20.00 + tax

3 x 10.....\$30.00 + tax

5 x 10.....\$40.00 + tax

10 x 10.....\$55.00 + tax

REPLACE LOST KEYS FOR DEPOSIT BOX

\$25.00 minimum

STOP PAYMENT

\$12.00

TRANSFER TO COVER

NON-SUFFICIENT FUNDS

\$10.00

VISA® CHECK CARD

Fees apply when used as ATM card.

VISA® PASS-THROUGH EXPEDITE FEE

Overnight, min.\$75.00

Second day, min.\$40.00

WIRE TRANSFER IN U.S.

\$0 to \$50,000.00\$15.00

\$50,001.00 and up\$25.00