



YOUR CREDIBILITY

ANNUAL MEETING WELL ATTENDED

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Annual Meeting Report

Thanks to all who attended the annual meeting held on February 24, 2010. A total of 295 members participated.

Our current board members are:

- J. Chris Murrell, President;
- M. Lou Culbertson, Vice President;
- Sharon Ward, Secretary; Marsha Leasure, Treasurer; Stacey Tharp, Charles Wilcoxon, Lewis Stevens, Tammy Barr and Olivia Edwards.

Also thanks to our other volunteers for their time: Audit Committee - Karen Buckey, Carolyn Casterline, Janet Crawford and Deborah Hoppe; Credit Committee - Carrie Neil, David Lynch and Diane Wilson.

Annual Meeting Winners

Congratulations to David M. Warner for winning our grand prize of a Samsung 19" Flat Screen TV!

Congratulations to our other winners: \$50 – Susan D. Watson & Gary L. Whittle; \$25 – Bradford L. Nixon, Jr., Susan J. Taylor, Suzanne M. Green, Kenneth W. Cottle, Heather D. Roe, Kari D. Engle, Pamela Porcha, Patricia A. Eltringham, John T. Bailey, Michael C. Archer, William M. Degenhart, Patricia A. Rossiter, Daryl L. Wilson, Carol H. Miller, Luke E. Cox, Cathy L. Johnson, Kent A. Anderson, Travis L. Justice, Jerry A. Scurlock, Charles McCabe Krason, Brooke A Chadwell, and Kaitlyn R. Kahrig.

Checks & Money Orders

In the past few years there's been a huge increase in the number of counterfeit cashier's checks and money orders. This is due in part to new technology and strangers interacting through the Internet. If you find yourself in possession of a cashier's check or money order please remember these important tips:

1. If you deposit a check from a stranger, discuss the situation with your financial institution before spending that money or handing over anything of value. Federal regulations require financial institutions to make funds from a deposit available quickly, but it can take a couple of weeks before the financial institution discovers that the deposited check is worthless.
2. Walk away from any deal if you get a check for more than the amount due and you're instructed to return the difference.
3. Take additional precautions to make sure the check is good. Insist on being paid with a U.S. Postal Money Order or a cashier's check drawn from a local financial institution. That way you can take the check to that financial institution or to your local post office to make sure it is valid.

Remember, in most cases you the depositor will be (August 10) held responsible for the entire amount of the fraudulent check.

Scams Involving Cashier's

Southeastern Ohio Credit Union, Inc.

www.southeasternohiocu.org

115 Market St.
Cambridge, Ohio 43725
740-432-0430
1-800-357-8586

HOURS
Mon-Tues-Wed-Thurs
8:30 – 5:30
Fri 7:30 – 7:00

Or
1106 Fourth Street
Marietta, Ohio 45750
740-373-3503

HOURS
Mon-Tues-Thurs
9:00 - 5:00
Wed 9:00 - 1:00
Fri 7:00 - 4:30

President's Corner

It seems like an appropriate time to talk about the credit unions Annual Meeting held on February 24. Overall we had a great turnout. In saying this I would like to see more of you attending next year.

In the credit union we do not have stockholders we have members. You, the member, are the heart and soul of the credit union. Credit unions are started by members pulling their money together and loaning this money to the other members that need financial help.

When our credit union began we had very small reserves and often members had to wait for another member to make a couple of payments on their loan before the credit union had enough money to make a loan to another member. At that time we only had savings accounts and a very small amount of loans. It is because of our pioneering members that Southeastern Ohio Credit Union exists today.

I would like to welcome our newest Board of Director, Charles Wilcoxon. Thanks for taking the initiative to become a volunteer on the Board of Southeastern Ohio Credit Union. Your services will be greatly appreciated.

John C. Murrell
Board President

Fast & Easy Way to Balance a Checkbook

Here's the 21st century method for balancing a checkbook. Items needed would include the monthly bank statement, checkbook register, and a calculator. Now follow these steps:

- 1) Go down the checkbook register and – one by one – put a checkmark by each entry that does not appear on the monthly statement. Each time put a similar checkmark on the statement for the same entry.
- 2) After completing step one, enter on the calculator the balance shown on the bank statement.
- 3) Then go down the checkbook register and subtract on the calculator any check or withdrawal entry that is not checked off – or add any deposit that is not checked off.
- 4) The amount on the calculator should match the balance in the check register.

That's it. It's fast. It's easy. If there is any discrepancy between the total on the calculator and the balance in the register, then look for the missed entry.

WINNING NUMBERS

Throughout the body of Your Credibility, out of context, is someone's birth date. Only the month and day you were born will appear. If it is your birthday, and you are one of the first three people to verify your date of birth, the credit union will deposit \$20.00 in your share account.

HOLIDAY CLOSINGS

Please remember the credit union will be closed:

Memorial Day Monday, May 31
Independence Day Monday, July

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Investment Corner

Market Commentary

2009- Not what the "experts" expected.

So much for being conservative!!

Beginning last year, the word on the street was to buy consumer staples and large cap stocks to make it through this crisis. And do not forget US government bonds.

Technology was not expected to do well in 2009, but the tech heavy Nasdaq outperformed both the Dow Industrials and S & P 500 by over 10% last year.

Well, the "experts" seemed to be off a little bit. Small and mid cap stocks greatly outperformed their larger brethren, while consumer discretionary items far out performed their more conservative consumer staples neighbors. We also had people calling wanting to buy renewable energy and alternative energy companies due to the new President. Unfortunately, they were some of the worst performing sectors of the US economy, down over 15% each. In a year that was supposed to bring more doom and gloom, a widely diversified portfolio held its own, with most accounts up double-digit percentages. The flight to safety in government bonds turned out to be a dud also, with prices falling and yields still low on new issues. However, those who took the risk of buying "junk" bonds generally had a great year of performance.

What does this all mean? To us, it says buy a solid, diversified portfolio, and keep up with it by reallocating as times change and rebalancing to meet your needs

Please call to schedule a time to meet with Paul Chapman to discuss how he can help you in diversifying your portfolio and choosing the investments that best suit your objectives.

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