

# PowerSource

Keeping Members Connected | Spring 2014



## Save The Date... For Our Annual Meeting

Taking part in the annual business meeting is a great way to learn more about your credit union. As part of the meeting process, an election will be held to fill two positions, each with three-year terms. The election will not be conducted by ballot unless there is more than one nominee for each position. No nominations will be accepted from the floor.

### Candidates For Board Of Directors

Credit unions rely on our volunteers to help in the decision-making of business operations. *We're People Helping People.* The Nominating Committee Chairman, **Randolph Tutt**, and the other committee members present the following nominees for two positions on the Board of Directors; **Willie Palmer and Joseph B. Thomas**. A brief biographical summary for these candidates can be found on our website at [www.georgiapowerfcu.org](http://www.georgiapowerfcu.org).

Nominations may also be made by petition. As a member of the credit union, you are eligible to submit a valid petition, which must include signatures of no less than 72 members. Members signing the petition must be at least 18 years of age.

Along with the signed petition, candidates should include a statement of qualifications and a brief biographical summary, mailed to:

Georgia Power FCU  
ATTN: Nominating Committee Chairman  
5901A Peachtree Dunwoody Rd., Ste 275  
Atlanta, GA 30328

Door  
Prizes  
Available



**Date:** June 24, 2014

**Registration Begins:** 3:00 pm

**Business Meeting:** 3:30 pm

**Location:** Georgia Power Company  
4404 N. Shallowford Rd.  
Atlanta, GA 30312

This  
information  
must be received  
no later than  
May 6, 2014.

## Think You're Ready To Buy Your First Home?

### Why Pre-Approval Is Essential

Most new homebuyers think a realtor is the first step when house hunting. Not quite so! Nothing will get your foot in the door faster than a preliminary approval for a mortgage from a qualified lender. Here are a few points to consider before starting your home search:

- Pre-approvals take you through the process deep enough so you'll have an idea of what price-range home you should consider
- You'll know your approximate monthly payment
- Any bank-owned real estate will require pre-approval, so you'll be ahead of the curve should that type of sale become available
- Usually you'll receive a preliminary commitment from the lender in writing\*, which has a great deal of impact when more than one buyer makes an offer on a desirable property



Pre-approval is one of the essential functions of Georgia Power FCU mortgage loan originators. We offer turnkey services from application to appraisals to support through closing – *and trustworthy advise about making this important decision.*

Work with a trusted advisor who's dedicated to customer support. Call our knowledgeable Mortgage Professional, **Lori Martin**, at 1-800-425-6949 or apply online at [www.georgiapowerfcu.org/loans/real-estate-loans.aspx](http://www.georgiapowerfcu.org/loans/real-estate-loans.aspx).

\*Note: Pre-approval does not constitute a firm mortgage agreement. That can only be executed once an offer has been made on a home and the selling price is agreed upon in writing.

# A Message For Members:

## FEE or FREE – WHO DECIDES?

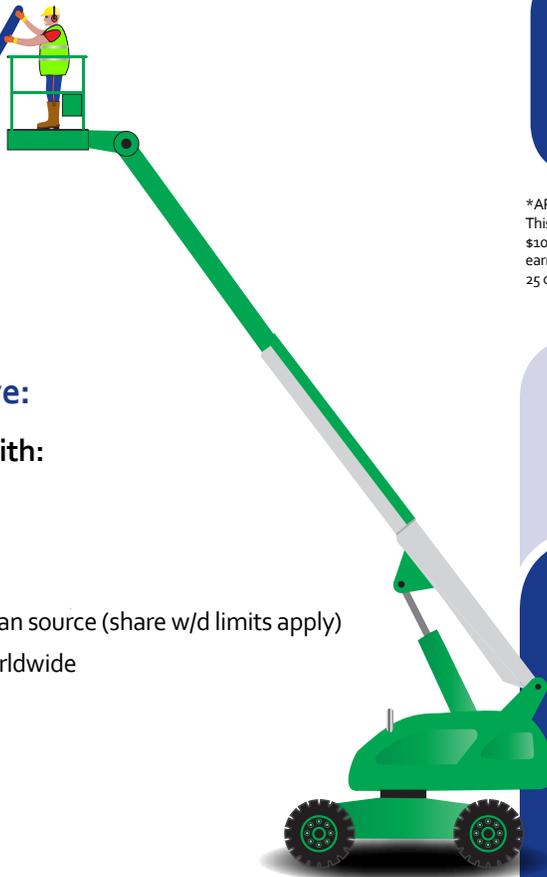
Georgia Power FCU exists to serve as a financial intermediary to the **Member-Owners**. As we search for ways to create value in the products and services offered, there are two issues we have to consider. First, how much does it cost to provide a product or service? Sometimes this cost is so high, we have to find ways to offset it, such as charge a fee(s). The second consideration is “Market Price.” This term refers to how much the consumer is willing to pay for a product or service. The question is – if a cost needs to be passed on to the member, can we do so and remain competitive in the market place?

Financial institutions need to attract customers; therefore, the current Market Price on a product like a checking account (with perks such as no direct deposit requirements, free debit card and unlimited check writing) is **free**. Therefore, even though a checking account is very valuable to most consumers, few are willing to pay for it. In the end, you, the Member, must choose whether some of our products and services are worth paying for. Fortunately, we are still able to deliver many of the premium services you’ve come to rely on at **no charge**, and will continue to do so as long as the cost and Market Price allows.

## When It Comes To Checking –

Pick

# FREE!



We know you have a lot of choices out there. That’s why we’re always looking for ways to save you money by offering free and low cost products and services, so you can keep more of what you earn for you and your family.

### GPFCU offers more ways to save:

#### We have several checking accounts with:

- No special requirements or age restrictions
- No minimum balance required
- No direct deposit required
- Free overdraft transfers from a savings or loan source (share w/d limits apply)
- Access to 85,000 Surcharge-FREE ATMs Worldwide
- Free Bill Pay
- Free Mobile Banking App
- Free Mobile Deposits
- Free Shared Branch Deposits
- Free VISA® Debit Card

**FREE still exists at GPFCU! To find out more or to enroll for these services, call 1-800-360-6362 or visit us online.**

# Help Kids Learn To Save With A Young Savers Account

If you have a child or grandchild 25 years or younger, have them open a Young Savers Account that earns above-market dividends that can grow a little each month\* – like kids! Deposits can be made in-branch, and by automatic transfer or payroll deduction. By setting a goal and making regular deposits, Young Savers will have a great start to a lifetime of good savings habits.

### Open An Account Today

Call **1-800-360-6362** for more information.



## Young Savers Account

# 1.15% APY\*

\*APY=Annual Percentage Yield. Annual Percentage Yield is accurate as of 3/15/14. This is a variable rate account. Dividends are paid monthly on daily balances of \$100 or more. Rates may change at any time without notice. Fees could reduce earnings on the account. This account is available only to members who are age 25 or younger. Contact the credit union for full details.

### Holiday Closings

**Good Friday** – Friday, April 18, 2014

**Memorial Day** – Monday, May 26, 2014

Powered by  
**GEORGIA power**  
FEDERAL CREDIT UNION

where members come first

1-800-360-6362

5901A Peachtree Dunwoody Road, Ste. 275  
Atlanta, Georgia 30328

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