



MEMBERSHIP MATTERS

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**Barksdale Federal
Credit Union™**

Your Financial Partner for Life™

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Barksdale Federal Credit Union Financials

	January 2009	January 2010
Shares/Deposits	\$681,074,287	\$820,021,099
Loans	\$397,686,348	\$428,495,385
Reserves	\$83,622,076	\$86,380,946
Assets	\$767,195,350	\$909,262,019
Members	95,315	98,323

All financials are rounded to the nearest dollar.

For more information, center locations and hours, visit www.bfcu.org, or call **318-549-8240** or **800-647-BFCU (2328)**. CUSCs can be found at www.cuservicecenters.com.

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Message from

In 2009, members were looking for a safe haven for their funds and overwhelmingly chose their credit union. Deposits grew at a rate of 25% and loans grew at 10%. At the same time, Barksdale Federal kept deposit and lending rates as competitive as possible within the constraints of market conditions. Let's face it, current deposit rates are low. We know many members rely on the interest from their deposits to supplement their monthly income and this has been a very difficult time for them. When deposit rate decisions are made at the credit union, they are not taken lightly. The rate decisions are always made with the thought of maximizing value to our members balanced by the safety and soundness of the credit union as a whole. Lower rates are a good thing for our borrowing members, and we've been able to offer members the best loan rates in years. With the best personal service in Louisiana, whatever your needs are, our staff will help you achieve your financial dreams. Barksdale Federal Credit Union was recently awarded the Bossier Chamber of Commerce 2009 Outstanding Business of the Year and the Shreveport Times 2010 Reader's Choice Award for Best Credit Union. These awards are the direct result of each of you who make this business the best every day!

Rod Taylor accepting the award for Business of the Year on behalf of Barksdale Federal Credit Union.



the CEO

New for 2010

One of the activities happening around the credit union is a new ATM at our Linton Road location. We have recently finished the remodeling of our old facility at Northgate Road and moved our Mortgage Department there along with other departments that were previously in leased space around town. The space vacated by the Mortgage Department will be remodeled in the next few years to upgrade our present Loan and Member Service Call Centers.

Two new services are being introduced to the membership. The first is Business Lending. We have been putting the finishing touches on our processes, and by the time you read this, we will be open for business. The second is a true mobile banking product. People with Web capabilities on their cell phones will be able to access Global Access – our Internet Banking product. Those without a web-enabled mobile device will be able to use text message banking (see page 8 for more details).

Volunteer News

I would be remiss if I did not make mention of some sad news for the credit union. Long-time Board of Directors member Lt. Col. (Ret.) Charles Johnson passed away in February after losing his battle with cancer. He was a tireless advocate for the credit union movement and for the membership of Barksdale Federal Credit Union. He will be missed by all who knew him. I will miss him as a friend and mentor.

Losing a loved one is always difficult and comes with a list of tasks to complete. The Board of Directors had just such a task – filling a vacancy on the Board. I think they have done a remarkable job. They have asked Charlene Ringler, the current Chairman of the Supervisory Committee, to fill the open position until the next election cycle. Mrs. Ringler has a vast array of financial and credit union expertise and will represent the membership with the highest degree of professionalism and excellence. Another familiar face has agreed to fill Mrs. Ringler's vacant position. Our own retired President and CEO, Arno Easterly, will be the new Chairman of the Supervisory Committee. I welcome the depth of his wisdom and knowledge of the credit union movement back into the Barksdale Federal family.

Barksdale Federal is proud to have two quality volunteers with years of exceptional credit union experience in these important volunteer roles.



Sincerely,

Rod Taylor
CEO of Barksdale
Federal Credit Union

Many Locations to Serve You!

Please visit our Web site at **www.bfcu.org** for center locations and hours, or call **318-549-8240** or **800-647-BFCU (2328)**. Credit Union Service Centers can be found at **www.cuservicecenters.com**.



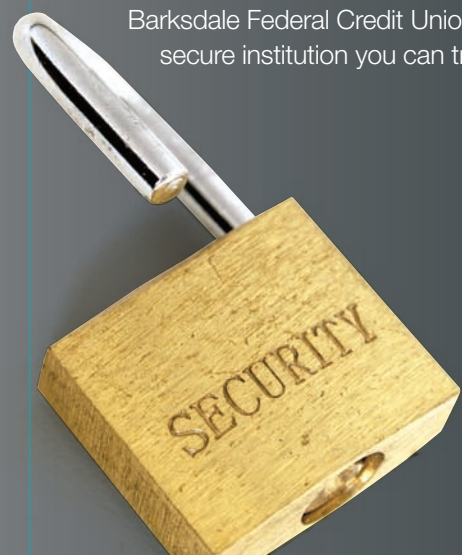
Looking Out for You Focus on Security

Safety of our Credit Union members' accounts has always been a top priority for Barksdale Federal Credit Union. We want to keep your money safe and protected from fraud.

IDs, Please

Our membership is growing, and to protect you and your accounts from identity theft, we will ask to see your ID. This helps protect you and allows our tellers to get to know you better.

Our goal is to continue to provide the excellent, friendly service you've come to expect from us. Thank you for helping make Barksdale Federal Credit Union a secure institution you can trust.



Don't Let Payday Loans Trap You

Deferred deposit loans, commonly known as payday loans (also called cash advance loans, check advance loans and post-dated check loans), have become an increasingly popular method for consumers to access fast cash.

How It Works

Bad credit? No credit? Not a problem. All a consumer needs to obtain a payday loan is a job, a phone, a utility bill, a checking account and a driver's license. The borrower writes a personal check payable to the lender for the amount he wishes to borrow, plus a fee – typically 10% to 25% of the check. The check is held for one to four weeks, usually until the customer's next payday, at which time he either redeems the check by paying the face amount, or allows the check to be cashed. If the borrower can't afford to cover the check, he may roll it over for another term by writing another check, which will result in another set of fees being added to the balance.

Consumers may be misled into thinking that payday loans are a cheap and convenient way of borrowing money for the short term. However, with average annual interest rates ranging from 390% to 871%, payday loans are no bargain. Consider this example:

- Face value of a check: \$200.
- 15% fee: \$30.
- Amount paid to the customer: \$170.
- Lender receives \$30, which translates to an APR of 458% if the loan is repaid in two weeks.
- If it is rolled into a new payday loan, an additional fee of \$30 is charged, the loan is raised to \$230 and the APR jumps to 917%.

A Comparison To Borrow \$200 and Repay in One Month

TYPE OF CREDIT	TERMS	FINANCE CHARGE	TOTAL PAYMENT
Personal Loan	17.9% APR	\$2.95	\$202.95
Payday Loan	\$17.50 per \$100, 15-day term with one rollover	\$70	\$270

In other words, it cost \$60 to borrow \$170 for one month. Compare the costs to other types of credit. Consumers often have difficulty repaying the entire loan when their payday arrives because it will leave them with little or no money for their living expenses. Result: The consumer pays another round of charges and fees and obtains no additional cash in return.

Collection tactics for payday loans can be very aggressive. A default on a payday loan involves a worthless check, and some state credit laws allow for triple damages when a bad check is used in a retail transaction. Lenders may also require customers to sign an "Assignment of Salary and Wages" authorizing them to go directly to the borrower's employer to ask for the amount owed to be deducted from the borrower's paycheck and paid to the lender.

Breaking the Payday Loan Cycle

The average payday loan customer makes 11 transactions a year – and maintains an endless sequence of debt. If you find yourself caught in the payday loan cycle, follow the steps below for relief:

- Analyze your financial situation in its entirety:
 - *Set reasonable and achievable financial goals.*
 - *Understand your earning potential: Can you work overtime, obtain a second job or turn a hobby into income?*

Continued on page 6 ...

Directors' Corner

Remembering Charles Johnson



The Board of Directors regretfully acknowledges the passing of long-time Board member Charles "Chuck" Johnson. He served on the Barksdale Federal Board from the early 1980s until his recent death. Chuck had a wealth of knowledge on current economic conditions – both locally and on the national level. He had the ability to analyze market conditions and make sound recommendations to the Board to keep Barksdale Federal safe and sound while taking opportunities to prosper. Chuck had a big heart and was always on the side of the individual member. He was a strong advocate for the financial well-being of our members. The Board of Directors salutes Chuck for all his many years of service. His legacy will always be a part of our history at Barksdale Federal Credit Union.

– Virgil Barnette

Lt. Col. (Ret) Charles "Chuck" Johnson passed away on Feb. 1, 2010, at his residence in Haughton, La., after losing his battle with cancer.

Chuck has served on the Board of Directors at Barksdale Federal Credit Union for more than 30 years, in addition to

the Louisiana Credit Union League Board and serving as past President of the Shreveport Credit Union Chapter.

Chuck served as an Officer and Senior Command Pilot in the United States Air Force from 1954 to 1983. His military career included service as an advisor to the Republic of Vietnam, Professor of Reserved Officer Training Corp, and a Senior Command Pilot in Strategic Air Command flying B-52s.

Chuck retired in 1983 from 8th Air Force at Barksdale Air Force Base. He was awarded numerous military awards.

Chuck was a standing member of the Masonic Lodge, El Karubah Shrine, Legion of Honors, Scottish Rites, Jesters, Sojourners, Veterans of Foreign Wars, American Legion, Horseman's Benevolent and Protective Association, Retired Officers Association, and First United Methodist Church of Bossier City, La.

He is survived by his wife, Virginia, of 53 years and his daughter Lee Ann and son-in-law Doug. Chuck had two grandchildren, Courtney and Ryan. He was preceded in death by his parents and his son, Charles M. Johnson, Jr.

Chuck received Military Honors at his Services at Hill Crest Memorial Funeral Home in Haughton, La. He will be greatly missed.



Board of Directors: (Back row) Keith Fontenot, Al Oar, Charleene Ringler, Bernie Hawk and Roy Walling (Front row) Emory Goodman and Virgil Barnette

Introducing Charleene Ringler



The Board of Directors is happy to introduce Charleene Ringler. Charleene has been selected to fill Mr. Charles Johnson's seat until the next election cycle beginning in 2011.

Charleene Ringler retired in December 2001 from Barksdale FCU after 35 years of dedicated service. She ended her career as Senior Vice President/CAO with responsibilities for human resources, funds investment and facilities.

Continuing her service to the credit union, Charleene was appointed to the Supervisory Committee in 2006 and was Chairman prior to her appointment to the Board of Directors in 2010. She has seen the credit

union grow in assets from \$5 million to over \$900 million and from one center to 16 centers. She has been active in several business organizations throughout the years. During these years, she attended LSUS and BPCC and completed the Certified Credit Union Executive program. She was born and raised in the Piney Woods of East Texas and has spent the past 46 years as a resident of the Bossier/Haughton area. She is a mother of four, grandmother of three and great grandmother of one. Charleene is married to LTC William (Bill) Ringler, USAF, Retired.

Arno Easterly was asked and has agreed to replace Charleene Ringler on the Supervisory Committee. Barksdale Federal is proud to have two quality volunteers with years of exceptional credit union experience in these important volunteer roles.



Watch Out for Credit Card Loopholes

You're Safe with Us

The Credit CARD Act of May 2009 was passed to help protect consumers from unfair and unexpected changes made by credit card issuers to their credit card agreements. Phases one and two are already in place, and phase three of the law is slated for August 2010.

Unfortunately, some card issuers are uncovering new ways to charge customers extra fees and higher rates through loopholes in the law. You can trust Barksdale Federal Credit Union to continue bringing you fair, honest deals on credit cards. You won't find us pulling any of these tricks:

- **New fees.** Since the law only limits existing fees, some card issuers are hitting their best customers with new fees, including high annual fees.
- **Higher minimum monthly payments.** Some card issuers are raising minimum payments to bring in more cash (and fee income, assuming some customers are unable to make the higher payments).

- **Reduced rewards.** Watch out for changes in the fine print of rewards programs reducing cash back and other rewards.

- **Rate increases.** The new law protects the rates on current balances, not rates for future purchases. That means cards can hike up rates on future purchases even if you've never missed a payment.

The best advice for cardholders is to pay attention to notices from credit card companies, and read the fine print regarding changes. Under the new rules, card issuers are required to give customers 45 days' notice of any changes.

No Surprises with Our VISA®

If you're on the lookout for a credit card with all the perks from a name you can trust, look to us. We are pleased to provide a credit card with straightforward advantages including a low rate, no annual fee, no cash advance fee, no overlimit fee, worldwide acceptance and a competitive reward program. To learn more or to apply, please call **318-549-8070** or visit **www.bfcu.org**.

Don't Let Payday Loans Trap You ... continued from page 4

- *Review your expenses: Can you reduce or eliminate anything in the short or long term?*
- *Review your debt: List everything, then set priorities. Because the interest rates on payday loans are well above other types of debt, treat them as a financial priority.*
- *Track your spending and regularly review your budget.*
- Commit yourself to not using payday loans in the future.
- If you are using payday loans because you inadvertently overdraw your account, consider overdraft protection.
- Develop a savings plan. Three to six months' worth of expenses in an accessible savings account is recommended, but anything is better than nothing. A hundred dollars set aside for emergencies can save you a trip to the payday loan company – and a tremendous amount in fees.
- Understand the root of the problem. Are you spending beyond your means

because your income is insufficient to live on, or because you're spending more than you need to on non-necessities?

A financial education and counseling service called **BALANCESM** is available to you as a benefit of membership at Barksdale Federal. Their counselors can help you make adjustments to your spending plan in order to break out of the payday loan cycle. Call **888-456-2227** or check out their Web site at **www.balancepro.net**.

Community News



- BFCU employees volunteered their time for Junior Achievement during the 2009-2010 school year. Junior Achievement brings the real world to students by using hands-on curriculum focusing on work readiness, economics, business and financial education.
- BFCU sponsored Kids' Corner at the 2009 Independence Bowl on Dec. 28. BFCU donated 100 youth tickets to charities through Volunteers of America and the Jewel House.
- BFCU partnered with KTBS for 2010's One Class at a Time.
- BFCU employees taught a Credit 101 class at the Caddo Career Center and a Birthday Budgeting Class for 2nd and 3rd graders at Bellaire Elementary in Bossier City in January.
- BFCU taught FREE financial classes at Centerpoint for low-income individuals on Jan. 19 and 20.
- BFCU and the Shreveport-Bossier New Car Dealers' Association presented the Shreveport-Bossier Rescue Mission with a \$6,000 donation check on Jan. 29.
- Cotton Valley Center employees designed and built a Fairy Tales themed float for the Cotton Valley Mardi Gras parade held Jan. 30.
- BFCU employees participated in the Cenla Asset Building Coalition Free Tax Preparation Day on Jan. 30. Employees were on site to open accounts and give participants tips on how to save money.
- DeRidder Center was nominated for Small Business of the Year by the Beauregard Chamber in February.
- BFCU presented Ways to Save during Military Saves Week for airmen at Barksdale Air Force Base in February.
- BFCU employees taught Credit 101 classes to the students of Remington College on Feb. 2.

- Hodge Center held a donation drive for St. Jude and raised \$1,337.
- BFCU employees taught budgeting classes to Rosepine High School on Feb. 10.
- BFCU employees donated 32 prom dresses to Susan's Closet to raise money for the Susan G. Komen foundation on Feb. 11. Susan G. Komen is the world's largest network of breast cancer survivors and activists fighting to save lives, empower people, ensure quality care for all and energize science to find cures.
- Teresa Hall, Center Manager of BFCU's Leesville Center, was installed as President of the Greater Vernon Chamber of Commerce at the annual banquet held Feb. 11.
- BFCU sold tickets for Hotcakes for the Homeless to help raise money for the Shreveport-Bossier Rescue Mission on Feb. 13.
- BFCU was a Hole Sponsor for the 64th Annual Convention of the Professional Firefighters Association of Louisiana's golf tournament held Feb. 18-20.
- BFCU sponsored a booth at the Health and Wellness Expo held at the Shreveport Convention Center on Feb. 20. Employees

Welcome New SEGs

Carroll's Kiddie Ranch – Shreveport, LA
Unity Baptist Church – Cotton Valley, LA

New Barksdale Center

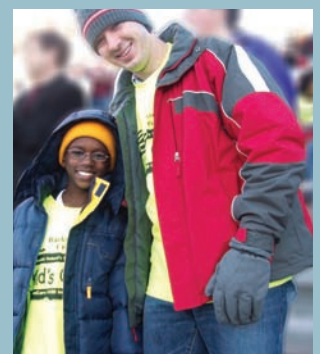
A second center location has been added in Oakdale to better serve you. Visit us at 363 Hwy 165 N. Onsite ATM.

met with participants to discuss ways to improve their financial fitness.

- BFCU participated in South Polk Elementary's Military Saves Week on Feb. 26. Participants received BFCU piggy banks.
- BFCU sold World's Finest Chocolate Bars and Teddy Bears at the Northern Centers to raise money for March of Dimes.
- BFCU sponsored the Greater Shreveport Chamber 100th year Celebration on March 25.
- BFCU sponsored the Caddo Council of Aging Monopoly Fundraiser on March 27.



BFCU and the Dealers' Association teamed up for a special Holiday Auto Loan promotion. \$10 for each auto loan booked during the promotional period was set aside for the Rescue Mission.



BFCU sponsored Kids' Corner at the Independence Bowl.

Rates and Dates

Account	Rate	APY*
Prime Savings	0.50%	0.50%
Sp. Purpose Savings	0.50%	0.50%
Children's Savings	0.50%	0.50%
Christmas Club	3.00%	3.00%
IRA Prime Savings	0.50%	0.50%
Regular Checking	0.25%	0.25%
Plus Checking	0.50%	0.50%
High Five Checking	0.25%	0.25%

* Annual Percentage Yield.

Rates effective Feb. 1, 2010. Rates subject to change without notice.



2701 Village Lane
Bossier City, LA 71112

318-549-8240
www.bfcu.org

Holiday Closing

Barksdale Federal Credit Union will be closed for the following holiday:

Memorial Day
May 31

Report lost or stolen credit or debit cards, after hours
800-543-5073
or international
727-570-4881.

Mobile Banking Is Here

Barksdale Federal Credit Union now offers mobile banking and text message banking for members who want to bank on the go right from their cell phones.

With mobile banking, the convenience of online banking is right in your pocket. Access your accounts anywhere – on the bus, at the beach or in the mall. Just use your mobile device to log on with your secure user name and password.

Don't have a Web-enabled mobile device with a wireless Internet connection and Web browser? There are other options – text message banking! Want to check your balance before swiping your debit card? There's no need to pull out your laptop or look for a Wi-Fi hotspot. Simply text the keyword into our text message banking number, and your balance will be sent back to your cell phone in a text message.

And it's FREE for Barksdale Federal Credit Union members!*

To learn more or to enroll for either service sign on to Global Access, our Internet banking site, at **www.bfcu.org**. Click Account Access, and then click Mobile Banking and Alerts.

* There is no charge from Barksdale Federal Credit Union for the service, but your mobile device carrier's standard fees for text messaging and Internet connection may apply. Please check with your mobile device carrier for fees that apply when you access the Internet, browse the Web, and send and receive text messages.

