



# MEMBERSHIP MATTERS

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[www.bfcu.org](http://www.bfcu.org) | 800-647-2328



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Barksdale Federal Credit Union Financials

	Sept. 2009	Sept. 2010
Shares/Deposits	\$793,162,862	\$845,687,511
Loans	\$423,485,129	\$451,897,456
Reserves	\$84,840,675	\$90,423,606
Assets	\$882,802,419	\$941,700,714
Members	97,030	101,421

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

Barksdale Federal Credit Union, having first opened its doors for business back in 1954, is turning 57 this year. The credit union and its membership have witnessed a lot of history in those years. In terms of credit union history, many of our younger members probably don't know that there was a time when Barksdale Federal did not offer checking account services. There was a time when deposits did not have a governmental insurance guarantee because the credit union movement did not have a share insurance fund. After the fund was created, most of us became accustomed to the \$100,000 insurance limit for member deposits. Just recently, the insurance amount was increased permanently to \$250,000.

Meeting Changes, Moving Forward

There was a time when, by law, all deposits received 6% interest and all loans were priced at 12%. There was even a time when many people in our market communities could not receive credit union services due to lack of membership qualifications. The old adage, "the more things change, the more they stay the same," does not stand with regard to Barksdale Federal. One of the reasons we have become the largest credit union in our region is that when confronting these changes, the volunteer Board of Directors at each crossroad embraced the need for change and did so in a sound and conservative manner. The results have been self-evident.

With all the turmoil in the financial arena over the past two years, I like to remind our younger employees that the credit union movement and Barksdale Federal have faced tough times in the past. That being said, in a personal career of over 25 years, I cannot remember a more challenging time for the credit union industry.

Because of larger issues facing the federal government, the collective credit union voice has fallen on seemingly deaf ears in Congress. The credit union industry lost on four key industry issues in 2010: lifting of arbitrary small business lending limits on credit unions, changing regulation on interchange income, open-ended lending and checking account activities. This is unprecedented in the history of our movement and the effects are yet to be understood both for us and the wider financial service sector overall, mostly in the cost of delivering

# the CEO

financial products to the consumer. Our own Louisiana delegation tended to split on these issues, generally along party lines. It has been very frustrating and disappointing for boards and management of credit unions, but the bottom line is we all have to tell the credit union story more effectively.

## Building a Better Financial Future

At Barksdale Federal, we understand we are a member-owned, not-for-profit financial cooperative, and we will continue to dedicate ourselves to creating a better financial future for our members. We are the largest lender in our market for auto loans. Last year we helped members purchase more than 5,000 cars, new and used, with a total of more than \$100 million. Our Visa® product has always been an excellent alternative to bank products as evidenced by the fact that we did not have to change our Visa program with the passage of the CARD ACT regarding deceptive practices by banks and credit card companies.

We are also dedicated to making the dream of homeownership a reality to qualified members and helping them through the maze of governmental regulation in the homebuying process. Last year, we made more than 600 mortgage-related loans, totaling more than \$55 million. These numbers, though impressive, do not convey the numerous stories of credit union staff helping our members steer through the complicated maze of financial decisions confronting them every day. And they do so always with the best interest of the member and credit union at heart.

May 2011 be a year of many blessings for you and your family and for our great country.



Sincerely,

Rod Taylor  
CEO of Barksdale  
Federal Credit Union

## Apply Now for Scholarships

Barksdale Federal Credit Union is proud to offer scholarships to those seeking to make their dreams a reality. If you are planning to attend college in the fall of 2011 and are interested in applying for a Barksdale Federal scholarship, please visit [www.bfcu.org](http://www.bfcu.org) or a center near you for eligibility rules and applications. All applications must be postmarked on or before Friday, Feb. 11, 2011. The winners will be asked to attend the Annual Meeting on Thursday, March 24, 2011.



## Tax Preparation Service

For 24 years, C. Taylor has been providing tax preparation and advice to BFCU members. Speedy electronic filing and direct deposit helps you get your refund faster. Call **318-549-4017** for an appointment or stop in and see C. Taylor and his staff at 720 Northgate Road, Bossier City, or Penny Durham at Eastbank Center, Shreveport. Penny Durham can be reached for appointments by calling **318-629-8389** or **318-458-8058**.



## Is Your Address Correct?

If the address we have on file is not your current mailing address, please sign in to Global Access (online banking) and click on Secure Forms and then Address Change Form to update your contact information. If you have a Visa® Check Card, Credit Card or ATM Card, this is especially important. In addition, please verify that your e-mail address is correct by clicking User Options and then E-mail Address.





# How Big a Nest Egg Do You Need to Retire?

Your retirement may be in the distant future or right around the corner. But if you're like many Americans, you don't have a clear picture of how you'll spend your time – or money – when you leave the workaday world. That makes it difficult to estimate how much money you will need to live for perhaps two or three decades without a paycheck.

A new analysis by Hewitt Associates, a human resources consulting firm, provides a quick answer. It finds that Americans will need to accumulate an average of 11 times their preretirement pay in order to maintain their lifestyle during retirement.\* That may be savings in your 401(k) or other retirement savings plan, pension benefits or personal savings.

For example, if you make \$40,000 at the end of your career, you would need a nest egg of about \$440,000 to last through retirement – assuming an average lifespan. If your salary is \$65,000, you would need to amass \$715,000.

## Reaching Your Goal

It's a simple calculation to determine what 11 times your preretirement pay is, but not so easy to actually accumulate. Saving in a tax-advantaged account like your employer-sponsored retirement plan or an individual retirement account (IRA) is a good start. The tax benefits make it easier to grow your savings.

Saving in a tax-advantaged account like your employer-sponsored retirement plan or an individual retirement account (IRA) is a good start.

But you may also want to examine your spending habits to find areas you could trim in order to set aside more money for retirement. You may decide to cut back on small, everyday expenses like eating out for lunch or buying fancy coffee drinks. Or you could put a critical eye to your big expenses like insurance, a mortgage or car payments and see if there's a way to spend less by refinancing or getting new quotes on insurance coverage.

## Tailor for a Perfect Fit

An individualized assessment of your retirement income needs is going to be far more valuable than any one-size-fits-all formula. Estimating what your retirement expenses will be can give you a ballpark figure for the amount of savings you'll need. It will be imperfect because it requires making assumptions about factors such as how long you will live, what the inflation rate will be and how your investments will perform. Nevertheless, making an estimate is a valuable exercise. Those who have done the calculation tend to be considerably more confident about their ability to reach their savings goal.\*\*

\* Source: Hewitt Associates, "Retirement Income Adequacy at Large Companies: The Real Deal," 2010, [www.hewittassociates.com](http://www.hewittassociates.com).

\*\* Source: 2010 Retirement Confidence Survey, Employee Benefit Research Institute and Mathew Greenwald & Associates, [www.ebri.org](http://www.ebri.org).



*Directors' Corner*

# How May We Save You Money Today?

**B**ecause you're a member of a credit union rather than a customer at a bank, you enjoy financial benefits every day. Lower loan rates, higher savings rates, and fewer and lower fees add up to annual savings of about \$84 per credit union member or \$159 per member household, on average, according to the Credit Union National Association (CUNA).\*

## Boost the Benefits

It's important to keep in mind that these are nationwide averages, so the numbers include some credit union members who don't do much business with their credit union. The more accounts you have with a credit union, the more substantial your financial benefits will be.

For example, consider the savings using average used car loan rates for banks and credit unions nationwide supplied by Datatrac, a financial research firm. The average bank rate is 6.24% APR,\*\* for credit unions, it's 4.73% APR.\*\* At these interest rates, a \$15,000, four-year credit union loan would cost \$495 less than the same loan from a bank. You'd save \$124 a year with that loan alone.

Lower fees can quickly add up to big financial benefits, too. On average, the late fee on a credit card is \$35 at a bank, versus \$20 at a credit union.\* And

mortgage closing costs average \$2,309 at banks, but \$2,280 at credit unions.

If you have a variety of accounts at Barksdale Federal Credit Union – for instance, a checking account, certificate, auto loan and mortgage – it's easy to see how the financial benefits of credit union membership can make a substantial impact on your household budget.

## Service with a Personal Touch

Although extra money in your pocket is a convincing reason to do all your financial business with Barksdale Federal Credit Union, it's far from the only motive. Because credit unions are member-owned cooperatives, we make your convenience a top priority. You'll find friendly, helpful people throughout the organization,



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



whether you deal with us in person or over the phone. We're here to help you achieve your financial goals.

In a hurry? Our full menu of electronic services is at your command. Use online banking, bill pay and direct deposit, receive e-statements and set up e-mail alerts for your accounts.

Enjoy the easy, economical approach to managing your finances at Barksdale Federal Credit Union. Learn more about how we can help you at [www.bfcu.org](http://www.bfcu.org) or by calling **800-647-2328**.

\* Source: "The Benefits of Membership," March 2010, [www.cuna.org](http://www.cuna.org).

\*\* APR = annual percentage rate. Rates are for illustration only and do not represent currently available rates. Source: [www.cuna.org](http://www.cuna.org), Aug. 19, 2010.

# Telecommunications Denial-of-Service Attacks

The Federal Bureau of Investigation (FBI) recently issued a warning to consumers about a new scheme involving telecommunications denial-of-service attacks.

Denial-of-service attacks have frequently been used by hackers to cause websites to crash by flooding them with large amounts of traffic. In the latest twist, scammers are using the technique to raid consumers' financial accounts.

## How It Works

Scammers use any number of tactics to get information about a victim's credit union account or personal information, such as account numbers and passwords. They may obtain the information through e-mail phishing, bogus phone calls where they claim to be calling from a financial institution, personal information on a social networking site or from malware that a victim unknowingly downloads to his or her computer.

- The thieves then use automated dialing or other technology to send thousands of calls to the victim's land line or cell phone. Many of the calls last just seconds and may be dead air, but they tie up the phone lines.

- In the meantime, the crooks start stealing from the victim's financial accounts using fraudulent transactions.
- When the financial institution tries to call the account holder to verify the transaction, it either can't get through because the phone lines are tied up, or the person has gotten so frustrated that he or she has had the phone number changed.

## How to Protect Yourself

The best defense against this type of attack is the same as avoiding any scam or identity theft scheme: Do not give out personal information to anyone, by phone or e-mail, unless you have initiated the call and are sure the person you are speaking with is legitimate. In addition, beware of downloading files in e-mail or online applications – you may be inadvertently installing malware on your computer that can track your account numbers and passwords.

If you do suspect you are a victim, immediately call Barksdale Federal at **800-647-2328**, notify your phone service provider and report it to the Internet Crime Complaint Center at [www.ic3.gov](http://www.ic3.gov).\*

\* Website provided for information only. No endorsement is implied.

## Tax Time Tips

Follow the helpful hints below to avoid any delays in receiving your refund into your Barksdale Federal account.

1. The name and account number must match exactly in order for the deposit to be credited to your account. If not, it will be returned.
2. The person receiving the tax refund must be on the account.

Please see example at right on how to fill out your 1040 form.

The image shows three documents related to Barksdale Federal Credit Union:

- Top Document:** A statement or check stub from Barksdale Federal Credit Union. It includes the address: P.O. Box 9, Barksdale AFB, LA 71110-0009. It shows a routing number of 31175093 and an account number of 12345678. The statement date is 05/31/10, and the member number is 12345678. A red circle highlights the account number 1234567802.
- Bottom Left Document:** A tax form (likely a 1040) with the routing number 31175093. It includes instructions for line 72 and 73a, and a note about the account number: "Your account number is your MEMBER number plus your two digit account suffix number. (Account number and suffix is located on your statement.)"
- Bottom Right Document:** A check from Barksdale Federal Credit Union, dated 05/31/10, for the amount of \$1234.56. The check number is 1234567802.



# Community News



- BFCU was honored to receive the Large Business of the Year Torch Award from the Better Business Bureau on Oct. 8.
- BFCU was a sponsor for the Annual Cabrini Hospital Threads show on Oct. 10.
- BFCU hosted a Clothing Drive for NWLA Goodwill Industries. Employees donated more than 600 bags of clothes on Oct. 11.
- BFCU sponsored the Employee Luncheon at the VA Medical Center on Oct. 15.
- BFCU employees raised more than \$3,300 for the Susan G. Komen Walk and participated in the Walk held in Alexandria on Oct. 16.
- BFCU sponsored the Celebrate Barksdale Reception at the Cyber Innovation Center on Oct. 19.
- BFCU sponsored the DeRidder Junior Women's Club Annual Cancer Walk on Oct. 23.
- BFCU was a sponsor for the Tour de Goodwill, a bike race held to raise money for NWLA Goodwill Industries on Oct. 23.
- BFCU sponsored Halloween in the Park with the Jonesboro Chamber of Commerce on Oct. 29.
- BFCU sponsored the Alexandria Zoo Boo Oct. 28-30.
- BFCU taught financial education classes to local elementary schools throughout November and December.
- BFCU was presented an appreciation plaque at the Ft. Polk's Annual Commercial Sponsorship Dinner on Nov. 4.
- BFCU sponsored the 11<sup>th</sup> Annual Main to Main Trade Days in Cotton Valley held Nov. 5-6.

- BFCU discussed preparing for financial independence at Hornbeck High School on Nov. 8.
- BFCU was a sponsor for the March of Dimes Spotlight on Success on Nov. 18.
- BFCU was sponsor for the Global Strike Challenge at Barksdale Air Force Base on Nov. 19.
- BFCU employees were in full force at the annual Jonesboro – Hodge Christmas Parade on Nov. 27.
- BFCU partnered with KSLA to run military messages for families of military personnel stationed abroad on Dec. 1.
- BFCU sponsored the 5<sup>th</sup> Annual Cotton Valley High School Basketball Tournament Dec. 1-4.
- BFCU presented a new Christmas Tree to Blanchard Elementary on Dec. 2.
- BFCU took free pictures with Santa at the Lunch with Santa event held at Barksdale Air Force Base on Dec. 11.
- BFCU was a sponsor for the SRAC Christmas in the Sky on Dec. 11.
- BFCU partnered with U.S. Marine Corps to serve as drop locations for Toys for Tots during December.

## Welcome New SEGs

All Homes, LLC – Anacoco, LA  
 Ebenezer Baptist Church – Jonesboro, LA  
 Greater North LA Development Corp – Jonesboro, LA  
 Hornbeck High School Future Business Leaders of America – Hornbeck, LA  
 Jackson Manor Nursing and Rehab – Jonesboro, LA  
 Pilgrim Rest Baptist Church – Hodge, LA  
 Shady Grove Pentecostal Church – DeRidder, LA  
 Simpson First Assembly of God – Simpson, LA  
 United Ministers in Action – Jonesboro-Hodge, LA  
 Vaughn Automotive Group – Alexandria, Bunkie, Lafayette and Oakdale, LA



Barksdale Federal employee Laurie Thiels passed out bug juice drinks to children at the Alexandria Zoo Boo.



Barksdale Federal employees collected more than 600 bags for the NWLA Goodwill clothing drive.

## 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	2.00%	2.00%
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 Nov. 5, 2010. Rates subject to change without notice.



Federally Insured by NCUA



2701 Village Lane  
Bossier City, LA 71112

**318-549-8240**  
**www.bfcu.org**

## Holiday Closings

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

**Martin Luther King Jr. Day**  
Jan. 17

**Presidents Day**  
Feb. 21

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

**Join Us for Your Annual Meeting**  
*Thursday, March 24, 2011*

Bossier Civic Center  
620 Benton Road, Bossier City, LA

## We Have the Tools to Bust the Midwinter Blues

Feeling a little blah after the holidays? You're not alone! In fact, the third Monday in January is known to many as "Blue Monday" as holiday bills are due, the days are short and all the joyful holiday revelry has come to a screeching halt. And don't forget those delightful New Year's resolutions that can be hard to keep.

### Resolve to Get Financially Fit

At Barksdale Federal we understand this time of year is difficult for many of our members. That's why we have created solutions to help you get your finances in shape. Consider these scenarios:

**Problem:** You charged up your high-interest credit cards when purchasing holiday gifts, and now you're drowning in holiday debt.

**Resolve to:** Reduce your debt burden by consolidating your debt into a lower-interest loan. Depending on your circumstances, we offer a variety of solutions including:

- Home equity loan or line of credit.
- Balance transfer to a lower, fixed-rate Visa® Credit Card.
- Signature or personal loan.

**Problem:** You're afraid you will be in the same boat next year.

**Resolve to:** Save ahead of time and give the credit cards a rest next holiday season. We offer a Christmas Club account designed just for this purpose!

This account is set up separate from your regular savings account. Use direct deposit or an automatic fund transfer to deposit a set amount into this account every month. You'll earn dividends on your savings, and the funds are automatically deposited into your savings account on Nov. 5 – right in time for holiday shopping.

### The Future Is Bright

We're here to help you say goodbye to your debt and get you financially prepared for the next holiday season. Just give us a call at **800-647-2328** to discuss your options today.