

Street Smarts

Presented by

Main Street Financial

Third Quarter, 2009

BRANCH HOLIDAYS

Labor Day,
Monday, Sept. 7th

Columbus Day,
Monday, Oct. 12th

Veterans Day,
Wednesday, Nov. 11th

Thanksgiving Day,
Thursday, Nov. 26th

NAME CHANGE UPDATE

The Credit Union will soon reissue new Debit and Credit Cards to members with the new Credit Union name and logo.

BRANCHING OUT IN LAKE CHARLES

We are branching out to serve you better in the Lake Charles area at the Prien Lake Mall! Coming in October near Kohl's, we will be a full service Financial Resource Center with even more flexible hours for you!

COMING SOON - ONLINE BANKING TRANSFORMATION

Signing into Online Banking will soon be easier and right on the Credit Union website! New features such as Online Deposit and Mobile Banking will also be added. Also, Online Bill Pay features will be updated allowing you to send payment to anyone and you won't even need to know their financial account information! Plus many more online features coming soon!

www.msfinancialfcu.org

FOLLOW THE LEADER. FOLLOW US TO MAIN STREET FINANCIAL!

"It is not necessary to change. Survival is not mandatory."

W. Edwards Deming

DOTD FCU, I started my credit union career as a teller. At that time, there were more than 20,000 credit unions, mostly employer based. Back then, credit unions offered just two products: share savings accounts and loans. That was it. No certificates of deposit, no credit cards. Today, the selection of financial products runs the full gamut, from all forms of savings products, to any consumer loan products you can think of, to member business loans, and even investment and insurance products.

None of this change was without a related cost. The number of credit unions has dropped by almost two-thirds, to fewer than 7,800 nationwide. And, a growing number of credit unions are moving away from employee charters to community-based charters. The first credit union where I was employed had \$50 million in assets – considered gigantic at that time. Today, it would be doubtful how long it could survive at that size! Along with all of the additional products and services came additional regulations. In addition, consumer protection legislation went into effect and after September 11, 2001, additional regulations were added to assist in the tracking and capture of terrorist. Every one of these changes added to the complexity and cost of running a credit union.

Where am I going with this? As W. Edwards Deming is quoted above, survival is not mandatory. The recurring question we receive from

Thirty-one years ago, about the time our Credit Union changed its name to LA

long-time members is, "Why do we have to grow and why do we need a new name?" The fact is that without new members and increased income, we could not afford to provide all the services that members are demanding today. To stay the same size, without adding new members, we would have to, eventually, lower dividends, raise loan rates and increase all related fees just to stay in business. And we know that if that happened, even the most loyal of members would look for a new financial institution.

The DOTD is a lot smaller department than it was 31 years ago. In 1978, it had 7,800 employees. Today, that number is 4,716. With no chance of growth from our original sponsor, we added other employee groups and eventually the Livingston, Calcasieu and Cameron parishes so we could continue to grow, thrive, and serve our members-owners. The Board only decided to change the Credit Union name to broaden its appeal to our wider market.

The bottom line is this: We are still the same Credit Union that has been providing financial services to our members for more than 70 years. Change is not required, but it is necessary if LA DOTD FCU, now Main Street Financial FCU, is to continue to meet its mission: "Through teamwork, dependability and relationships, we will help our members attain financial growth to realize their dreams."

Cary J Anderson, President/CEO



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THE LONG ROAD AHEAD

Investing in stocks has never been for the faint of heart, but lately the road has been especially rocky. The recent downhill ride has left many investors wondering whether they should swear off equities altogether.

However, investors who react emotionally to current events could find themselves missing out on potential long-term opportunities. Consider the historical record. In the past, the markets have usually rewarded those who invested for the long term. Using a buy-and-hold strategy is one way to help manage risk and possibly overcome the effects of short-term volatility.

In the 50 one-year holding periods since 1958, the S&P 500 Composite (total return) experienced 12 periods with negative returns. However, over the 41 10-year holding periods since 1958, only one 10-year period showed a negative return.

Of course, this doesn't mean you should never sell your holdings at any given point. Always consider your risk tolerance, time horizon, and overall financial goals when buying or selling investments.

The stock market has had its share of roller-coaster thrills lately, but don't be tempted to react emotionally. Call **Chris Cockrell** at **800.436.8328 ext. 701110** to review the long-term implications of your investment strategy.

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BUSINESS SMARTS. If you are one of the many members that have a small business or a home based business on the side, it is very important to have an account separate from your personal account for those deposits.

Business accounts offer benefits that personal accounts don't. The primary benefit of a business account is that it can help you keep your finances organized and it can ease your tax preparation. The Credit Union can offer you another benefit, free Electronic Check Recovery. The Credit Union automatically collects any NSF checks that you may receive from a customer. You don't have to worry about the hassle, we do the work for you.

Contact our **Business Services Manager, Wade Lilly**, at **800.436.8328 ext. 701127** or willy@msfinancialfcu.org to find out more about the benefits of our Business Accounts.