

THE MONEY CLIP

WINTER 2007

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MAKE A FINANCIAL RESOLUTION....BUT A SMALL ONE

It's easy to throw around New Year's resolutions . . . but they end up being the same ones every year because you never took them seriously. This year, we challenge you to make a financial resolution . . . and keep it! Our first newsletter of 2009 will highlight members who made a financial resolution and stuck to it for the entire year. Be our star!

Here's a tip: make a SMALL resolution. Whether it's putting 5% of your income into savings or paying off your debt by putting 15% of your income towards debt repayment, pick something you KNOW you can manage. Then, let us know how it went!

You should also consider contributing

to a Christmas Club account. Always jealous when everyone starts receiving their checks? Become one to envy.



Refer a friend to us for any type loan and we'll pay you \$50 for each loan approved and processed. Minimum loan amount is \$2500.

CREDIT UNION TO OFFER SCHOLARSHIP

BenchSmart Federal Credit Union is proud to offer three Yazoo County students the opportunity to receive scholarships to further their education. To qualify for the Scholarships applicants must:

- Be a senior at a high school within Yazoo County.
- Be enrolling at an accredited two-year or four-year college or vocational/technical school during the 2008-2009 academic year.
- Not be an employee of BenchSmart Federal Credit Union, board member, or other volunteer committee or their immediate family member (sister, brother, son, daughter or grandchild).
- Have a minimum (2.5) cumulative grade point
- Submit a completed application packet no later than 4:30 p.m., February 1, 2008.



A complete application packet must include:

- Completed BenchSmart Federal Credit Union scholarship application.
- A copy of your transcripts/grades with signature or seal of school official to verify authenticity
- Essay

Please check with your high school counselor or visit the credit union for complete details concerning the BenchSmart Federal Credit Union Scholarship Program.

SPECIAL POINTS OF INTEREST:

- **Credit Union is now offering scholarship opportunity.**
- **Prime rate: 7.25%**
- **Loan payment tool available on our website.**
- **Questions, comments, concerns? Email us from our website.**

DIVIDENDS

December 31, 2007

	Rate	APY
Share	.00%	.00%
ShareDraft	.00%	.00%
IRA Clubs	1.25%	1.26%
Special	.30%	.30%
Christmas Club	.30%	.30%

Premiere Savings:

up to \$10,000	.30%	.30%
\$10,000-50,000	.60%	.60%
\$50,000.01 +	1.10%	1.10%

MoneySmart (Money Market):

\$ 2,500.00-\$10,000	.40%	.40%
\$10,000.01-\$24,999	.75%	.75%
\$25,000.01-\$49,999	1.50%	1.50%
\$50,000.01 +	2.80%	2.84%



The Credit Union held several drawings during the month of December for gift packages. The winners were:

Bowater—Stephanie Honeycutt

Plant Office—Sandra Plunkett

Main Office—Tony Davis

Thank you
for
being a member
and have a
Happy New Year!

BENCHSMART FCU

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JUST FOR GRINS

A little girl asked her father, "Daddy? Do all fairy tales begin with Once Upon A Time?"

He replied, "No, there is a whole series of fairy tales that begin with 'I elected I promise . . .'"

TOP FIVE (5) CREDIT MISTAKES (CONT. FROM LAST ISSUE)

Are you an A+ student when it comes to your credit? Most people think they know how credit works. Problem is, there's a lot of bad information out there. Let's go back to credit school and set things right! Watch each issue of *The Money Clip* to get the education you need.

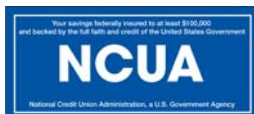
#2: Paying off a debt will make your credit score jump up 50 points right away.

This one's not true either. Here's why: credit scores are calculated with so many different factors and values that it's hard to say exactly how many points you can gain—or lose—by doing one thing. Every person's situation is different. The fact is, there's no one quick fix to perk up your score. Instead,

doing things like paying on time...reducing your debts...and making sure your credit report is accurate are the recipe for a stronger credit score.

Watch next quarter for mistake #3!

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NEWSLETTER CONTEST

No winner last quarter!

How the contest works: find your complete account number somewhere in the newsletter then just call the credit union to receive your BenchSmart Federal Credit Gift Card!!!