



YOUR SHARE

A Newsletter For the Members Of The STAR USA Federal Credit Union • Chartered January 3, 1936

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In This Issue:

President's Message
Annual Meeting

Page 2...

Candidates

ANNUAL MEETING

Tuesday, April 13, 1999

Our Annual Meeting will be held Tuesday, April 13, 1999 beginning at 5:30 p.m. at the Charleston Civic Center, 200 Civic Center Drive, Charleston, West Virginia. After the business session a buffet dinner, beverages, and entertainment will be provided.

Members returning their ballot by mail will become eligible for the Grand Prize drawing of \$300 and five (5) \$50 prizes. Members in attendance will be eligible for door

(Continued on page 2)

READ YOUR NEWSLETTER...

It may be worth \$10 to you.

There are 6 member numbers placed randomly throughout this newsletter. If you find your member number printed in this issue of YOUR SHARE, call the Credit Union and let us know. The sum of \$10 will be credited to your account and a receipt forwarded to you.

President's Message



As we start into the New Year I wanted to brief you on items that effect your credit union. The past year was very challenging for your credit union. Banker attacks, Year 2000 preparation, and falling interest rates have presented both challenges and opportunities for Star USA. The Board of Directors and Staff have worked hard to position the credit union for the future.

We scored a tremendous victory with the passage of legislation to prevent banks from eliminating credit union growth. This victory was achieved because of the strong grassroots support from our members and from credit union members nationwide. In spite of record bank profits the bankers have not given up and we must continue to fight their ongoing efforts to eliminate credit unions.

We have tested everything from computers to elevators and VCR's in preparation for Year 2000. In addition, we have obtained documentation from almost fifty vendors to certify their Y2K compliance. We have already addressed all problem areas and are really comfortable with our readiness. Contingency plans are also in place in case outside vendors are unable to handle the date change. We foresee no internal problems and look forward to serving our members in the new millenium. (14550-00)

Interest rates are at or near record lows. This has forced us to lower dividend rates as investment and loan yields fall. Even with rate pressures we are pleased that we can still offer above market savings rates to members. Lower rates created a surge in mortgage refinancing. We were able to help 112 members refinance their homes into lower rates. Your credit union ended the year with assets of \$82.5 million.

Our future is bright and we are looking forward to some exciting changes. In March we will be changing debit and credit card processors. This change will improve service and give the staff a way of handling member requests internally. In May we are upgrading the main data processing system to improve transaction speed and give us the tools to handle future growth. The changes should be transparent to our members and will result in improved service. Our new market index IRA's have received a lot of attention and we are waiting on regulatory approval to open this service for regular certificates. Our Technology Committee will also be continuing to review home banking as a potential service addition.

As a member owned financial cooperative, we appreciate and encourage your positive and negative feedback. This feedback is valuable for determining member needs and improving service. We have an exciting future and hope that you remain a part of our credit union family.

Daniel Smithson, Jr., President

Thanks for using
your Credit Union.

Candidates for the Board of Directors (3 positions open)

Daniel G. Harris – Danny began his career with Columbia Gas Transmission in 1978 in the Engineering Department. He had held various positions in this department prior to his promotion in 1994 to Manager, Technical Support. Danny has a B.S. in Mechanical Engineering from West Virginia Institute of Technology and is a registered professional engineer. He feels the Credit Union's top goal should be to maintain competitive interest rates and offer attractive services to its members while minimizing costs. He has been a member of the Credit Union since 1978. (4777-00)

W. Henry Harmon – Henry has served on the Board of Directors for 12 years and for the last 6 years has served as Chairman. Henry began his career with Columbia Gas Transmission in 1979 and became one of the original officers of Columbia Natural Resource in 1986 as CFO. In 1996 he was named President and CEO of Columbia Natural Resources. With a B.S. in Accounting, Henry is a CPA, has a M.S. in Management and a Ph.D. in Economics. He feels the Credit Union's top goal should be to provide quality member services, use technology to improve member access to services, and continue to add services that meet the financial needs of the membership. (22719-00)

Deanna Farmer – Deanna began her career with Columbia Transmission in 1987 as staff accountant in Finance. Currently she is Manager of Customer Finance Services. She has a B.S. in Accounting from West Virginia State College and she is a CPA. Deanna feels the Credit Union's top goal should be to identify and meet member needs, build membership base, and build returns for members. She has been a member of the Credit Union since 1993. (17343-00)

Steven M. Downey – Steve was a bank auditor from 1985 to 1987. He began his career with Columbia Transmission in the Tax Department in 1987. He became a Corporate Planning Analyst in 1990 and in 1994 went to his present position of Appalachian Business Development in Customer Services. Steve has a B.S. in Accounting from West Virginia Institute of Technology and he is a CPA. He feels the Credit Union's top goal should be to increase credit union membership and shares. He has been a member of the Credit Union since 1987. (15495-00)

James H. Dissen – Jim has served on the Board of Directors for 8 years and has served as Vice-Chairman for the past 6 years. Jim served in the U.S. Army from 1963 to 1966. He began his career with Columbia Gas of Pennsylvania in 1966, worked for Columbia Gas Transmission until 1996 and he is presently Vice-President of Columbia Natural Resources. Jim has a B.S. from Wheeling Jesuit University, MBA from Xavier University, and a J.D. from Duquesne University. He feels the Credit Union's goal should be to continue to strengthen the Credit Union through membership growth and to aggressively strive to offer great rates on member services. (80145-00)

ANNUAL MEETING (Continued from page 1)

prizes! There will be drawings for \$150 and \$100 prizes. For the younger members in attendance (birth to 17 years of age) there will be a special door prize drawing for a "CD Player". Credit Union staff will be on hand to sign up any new members.

Bring your family to a "family" affair. Your participation is important, so please return your ballot and attend the annual event.

Member ballots must be mailed and received by midnight Tuesday, April 6, 1999.

