



the Forecast

SOUTHERN COASTAL Federal Credit Union

WINTER
2021

ANNUAL MEETING

49TH ANNUAL MEETING NOTICE

We're owned by members and your support has allowed us to grow year after year. Join us as we celebrate another successful year of service at our 49th Annual Meeting on Tuesday, March 23rd. Local COVID restrictions will determine if the meeting is held in person or virtually. Finalized plans will be available February 18th and posted in our branch, e-mailed to digital banking users and at www.socofcu.org.

CALENDAR OF EVENTS

- Closed – January 1st
- Closed – January 18th
- Closed – February 16th
- Closed – April 2nd
- Closed – May 31st
- Closed – July 5th

CREDIT UNION LOCATIONS

Main Office
1042 Howard Ave
Biloxi, MS
open Mon- Fri 9-4:30

D'Iberville Office
10383 Automall Pkwy
D'Iberville, MS

CONTACT INFO

P.O. Box 503
Biloxi, MS 39533
Phone: 228-432-0284
www.socofcu.org
facebook.com/socofcu

SPEED UP YOUR REFUND

Eight out of ten taxpayers use direct deposit to receive their refunds because it's fast and secure. With Direct Deposit, you can have your IRS refund electronically deposited into your account, usually within 21 days of acceptance by the IRS.



Request direct deposit in your tax preparation software or inform your tax preparer of this payment preference. You just need to know SoCo's routing number and your account number. Be sure to double-check your entry to avoid errors. **We are required to return tax refunds if the account information is incorrect.** If you aren't sure of your account information, give us a call we can help you!

**Southern Coastal Routing
and Transit Number**
265576696

FREE CHECKING, YES WE HAVE IT!

Our Free Checking Account is really FREE!

- ✓ No minimum balances required
- ✓ No recurring monthly fees*
- ✓ Free Visa Debit Card
- ✓ Free ATM network
- ✓ \$5 to open
- ✓ Free online Statements and online check copies

Excluding any return check or overdraft fees



DIVIDEND RATES

as of 12/31/2020

Share Rates

.35% a.p.y.	\$5-\$2,499
.50% a.p.y.	\$2,500-\$4,999
.60% a.p.y.	\$5,000+

Christmas Club

1.00% a.p.y.

IRA Savings

0.75% a.p.y.

Share Certificates & IRA Certificates

(minimum deposit \$500)

3 months	.451% a.p.y.
6 months	.501% a.p.y.
12 months	.853% a.p.y.
18 months	.954% a.p.y.
24 months	1.156% a.p.y.
36 months	1.308% a.p.y.
48 months	1.612% a.p.y.
60 months	1.816% a.p.y.

Beginning 1/31/2021

Share Draft Checking

0.25% a.p.y.

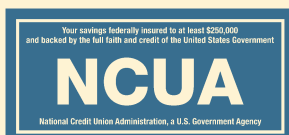
*Dividends excluded from
Business, Teen Debit Card &
Second Chance*

*a.p.y. = annual percentage yield
Advertised rates as of 12/31/2020,
subject to change without notice.
Call 228-432-0284 for current rates.*

MEMBERSHIP ELIGIBILITY

Employees, family members
& retirees of the following.
Spread the word!

Biloxi Housing Authority
City of Biloxi
City of D'Iberville
Harrison County
Merit Health Biloxi
Physician offices affiliated
with Merit Health
Swetman Security Services
Public Employee Retirement
System of MS (PERS)



IS NEW CAR SMELL CALLING YOUR NAME?



If you're in the market for a new car, now is the perfect time to buy! In addition to taking advantage of the rates dropping, you can do the following to save money on your auto loan:

Know your credit score: Your credit score is the driving factor when determining the rate and payment on your auto loan.

Pre-qualify: Visit with one of our Loan Officers to discuss your auto loan needs. Get pre-qualified for a loan that comfortably aligns with your budget and lifestyle. Consider insurance and repair costs when choosing an automobile.

Do your research: Research online before going to a dealership. Look at NADA value, CarFax history and the average selling price in our area. If you have a trade-in, know the payoff balance and the value to get the most out of your trade. The more knowledge you have will enhance the negotiating process.

Avoid sales pressure: Once you finalize a purchase and go to the back office to complete the paperwork, they may try to pressure you into buying multiple warranties and add-ons. At dealerships, these extras are often overpriced and not needed. Remember that a car salesman most likely works off of commission. Discuss Extended Warranty or GAP Insurance with one of our Loan Officers, which are often 25% to 40% less than a dealer.

Enroll in automatic payments: Setting up automatic payment or payroll deduction can ensure you make your payments on time every month avoiding costly late fees and negative information on your credit bureau.

Here at Southern Coastal we have your best financial interest in mind. A good car for YOU is a good car loan for us. Stop by and speak to a Loan Officer, apply online or give us a call at 228.432.0284. We will help get you on the road!



ARE YOU TAKING US ON THE GO?

Download our mobile app for 24/7 access to your account transactions, transfer funds and pay your loans. Just search for Southern Coastal Federal Credit Union in the App & Google Play stores.