



THE Teller



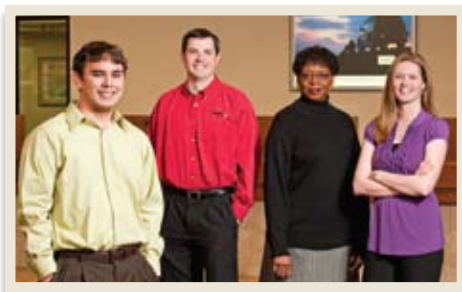
MAY 2010

THIS ISSUE:

- Tyndall Tops \$1 Billion!
- Fast Track Mortgage Program
- 2010 Board of Directors
- 2009 ScoreCard® Winners
- Fuel Pump Consumer Alert
- Courtesy Pay
- 0% Isn't Always Better
- New Credit Card Law
- ScoreCard® Program
- VISA® Balance Transfer
- Holiday Closings

Tyndall Tops \$1 Billion!

We are pleased to announce that your credit union surpassed the \$1 billion milestone in total assets as of December 31, 2009



In January 1956, Tyndall Federal Credit Union (then known as Tyndall Air Force Base Credit Union) opened for business in Panama City with a single branch office located on base. Over the past 54 years, Tyndall has grown its operations and services to over 100,000 members with 10 branches located across Northwest Florida and Southeast Alabama.

"We were able to achieve this milestone as a result of the hard work of our employees, prudent guidance from our Board of Directors, and most of all, our member-owners, who have trusted us as their financial provider," said Jim Warren, President and CEO of Tyndall. "We hope all of our members are proud to say that they own a \$1 billion credit union."

Fast Track Mortgage Program:

Retire your Debt early and get on the road to financial freedom. We work with you to determine the term that will work best for your financial goals.

- ★ No Out-of-Pocket Expenses
- ★ Competitive Fixed Rate
- ★ No Closing Costs
- ★ No Loan Origination Fees*
- ★ You choose the term to help you meet your timeline*
- ★ May be used to refinance your single family residence
- ★ Borrow up to 80% of the appraised value of your home
- ★ The interest you pay may be tax deductible
(please consult your tax advisor)

Learn more about Fast Track Mortgage online @ tyndall.org/fasttrack

If you have questions, please call one of our Lending Specialists at 850-747-4321 or 877-747-4321, toll-free.



*Rates and maximum Loan-to-Values are based on borrower's creditworthiness. This program is for refinances of first mortgages of single-family owner-occupied detached dwellings. Minimum loan amount of \$25,000 and maximum loan amount of \$200,000; Maximum term 144 months. Maximum LTV 80%. Closing Costs will be paid by the credit union. A 12-year fixed rate \$100,000 loan with an APR of 5.39% is repayable in 144 monthly payments of \$934.45 (principal and interest). APR=Annual Percentage Rate. Property securing the loan must be insured until the loan is paid in full. Borrower is responsible for property insurance and flood insurance, if applicable, and property taxes. Subject to application approval. Membership eligibility required; an initial \$1 non-refundable membership fee will apply. Offer subject to change without notice.

Announcing Tyndall's 2010 Board of Directors

Tyndall Federal Credit Union held its 54th Annual Meeting, March 25, 2010, at which the Board of Directors was announced.

Congratulations to:

Joseph T. Manning, <i>Chairman</i>	Andrew R. Jackson, <i>Director</i>
David (D.W.) Smith, <i>Vice Chairman</i>	Michael T. Jones, <i>Director</i>
Harold L. Beyer, <i>Treasurer</i>	Lucy R. Lewis, <i>Director</i>
Anderson Edwards, <i>Secretary</i>	Theresa D. Roberts, <i>Director</i>
Janis M. Humphrey, <i>Director</i>	

"On behalf of the Board, I would like to thank each of you for your membership and the part you play in making us the leader we are today. Tyndall stands safe, secure, solid and growing. I also wish to thank the entire Tyndall Management Team and staff for a job well done."

Joseph T. Manning, Chairman

2010 Elected and Appointed Officials

BOARD OF DIRECTORS

Joseph T. Manning	Chairman
David (D.W.) Smith	Vice Chairman
Harold L. Beyer	Treasurer
Anderson Edwards	Secretary
Janis M. Humphrey	Director
Andrew R. Jackson	Director
Michael T. Jones	Director
Lucy R. Lewis	Director
Theresa D. Roberts	Director

Do you have a question or concern you would like to share with Tyndall's Board of Directors?

If so, please address your correspondence to:

Tyndall Federal Credit Union
ATTN: Board of Directors
P.O. Box 59760
Panama City, FL 32412-0760

SUPERVISORY COMMITTEE

Harry W. Johnson	Chairman
James A. Sowell	Secretary
Clark "Buck" Rogers	Member

MANAGEMENT

Jim Warren	President/CEO
Steve Ravin	Executive Vice President/CFO
Debbi Dial	Senior Vice President/CIO

FINANCIAL HIGHLIGHTS

As of December 31, 2009

Members.....	106,187
Assets.....	\$1,006,922,462
Shares.....	\$871,349,378
Loans.....	\$626,279,377

Announcing ScoreCard's® 2009 "A Million & More" Winners

Thomas H., Panama City, FL.....	17,343 ScoreCard® Bonus Points
Beverly M., Southport, FL.....	20,002 ScoreCard® Bonus Points
Stephanie W., Lynn Haven, FL....	14,516 ScoreCard® Bonus Points
James M., Lynn Haven, FL.....	20,002 ScoreCard® Bonus Points

From October 1, 2009 through December 31, 2009, cardholders who used their Tyndall VISA® Check Card or Premium Credit Card were automatically entered to win up to 1,000,001 ScoreCard® Bonus Points in ScoreCard's "A Million & More" Sweepstakes.

We had four (4) Runner-Up Award Winners who each earned 10,001 ScoreCard® Bonus Points. Each of them also received a Bonus Prize in an amount equal to the total number of Reward Points earned during the Promotion Period, up to a maximum of 10,001 points. *Congratulations to our winners!*

ScoreCard® Bonus Points are a great way to earn rewards. With every qualifying purchase you make with your VISA® Check Card or your VISA Premium Credit Card, your Bonus Points add up. In no time, you'll be enjoying your favorite gift or travel reward. Best of all, it's free!

To learn more about our ScoreCard® Program, visit us @ tyndall.org/scorecard

For basic Program inquiries:
Call 800-854-0790
24 hours a day, 7 days a week
(excluding major holidays)

For travel reservations or inquiries:
Call 800-842-3006
8 AM - 8 PM (Central) Mon - Fri
8 AM - 4 PM (Central) Sat - Sun

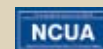
*For details, visit tyndall.org/scorecard

facebook

Become a Tyndall FAN at
facebook.com/TyndallFCU

Member eligibility required.

We do business in accordance with the Federal Fair Housing Laws and the Equal Credit Opportunity Act.



Authorized Holds Increased on Fuel Pump Transactions

Authorization hold is the practice of authorizing electronic transactions done with a debit card or credit card and holding this balance as unavailable until the merchant clears the transaction. Recently, a change was made in the way gas stations are allowed to hold funds on a consumer's account when he or she uses a debit card with a PIN.

Prior to the change, merchants placed \$1 temporarily on hold on a cardholder's account when the debit card was swiped in order to preauthorize the transaction. When the purchase was completed, the transaction was processed for the correct amount. New regulations now allow the merchant to hold between \$75 and \$100 on a cardholder's account, pending the processing of the transaction. When cardholders use Check Cards at many gas stations as a debit card (using their PIN), up to \$100 of their available

Checking Account balance can be placed on hold, which may result in bounced checks and other problems.

Tyndall has no control over the amount the merchant preauthorizes, nor can we remove the hold. It normally drops off automatically within a few hours, but by that time, it could have negatively affected the member's account. What can you do to avoid this situation? **Use your Check Card with the credit option, rather than the debit (do not use your PIN).** That way, the gas station will only place \$1 on hold to preauthorize the transaction. While not all gas stations have chosen to hold this higher amount on debit cards, we felt you should be made aware of the situation. Gas stations are required to have their hold practice information posted at the point of purchase to allow you to make an informed decision.



Courtesy Pay: Changes To Your Tyndall Checking Account

We understand that unexpected expenses sometimes occur when you might not have enough money in your account to cover them. Courtesy Pay gives qualified members the confidence of knowing their transaction will still be covered without the embarrassment of purchases being declined or a bounced check. If you are enrolled in Courtesy Pay, we currently authorize and pay overdrafts (up to \$500*) for all checks you write, as well as for debit card transactions and ATM withdrawals.

However, because of a new banking regulation going into effect soon, we will not be able to pay overdrafts for one-time debit card transactions and ATM withdrawals, **unless you ask us to.**

Those transactions will likely be returned "unpaid" and you will be charged an Insufficient Funds fee. If you would like us to continue covering these overdrafts through Courtesy Pay as we have been, please let us know that you would like to **Opt-In** for this overdraft protection. You will still pay the \$20 Courtesy Pay fee each time we pay an overdraft, but you will not be caught in the predicament of having your debit card transaction declined due to a lack of funds. We are notifying our members of this upcoming change well in advance so that you have plenty of time to respond. This change will take place as of August 15, 2010.

What You Need To Do

If you want to continue with your Courtesy Pay overdraft protection service as it currently is, you must opt-in. If you do not opt-in, the service will be discontinued on your account for one-time debit card and ATM transactions. Your debit card and ATM transactions will be denied if you have insufficient funds in your account.

To opt-in:

- Complete an Opt-In form online @ tyndall.org/protect, or
- Contact our Call Center at 850-747-4300, or toll-free at 888-896-3255, or
- Stop into one of our convenient area branches and speak with a Financial Sales Representative.

*For conditions and more information, visit tyndall.org/protect.

**FOR OUR NEXT
AMAZING FEATURE...**

**You'll have to wait until July—
but sign up @ tyndall.org/signup and
you'll be among the first to sneak a peek!**

0% Isn't Always Better

Buy a car and pay no interest on your loan—sounds like a great deal, *right?*
Well, maybe not. Do the math to get the best deal.

March was a record month for auto sales, with dealerships offering outstanding incentives to move vehicles. Manufacturer rebates combined with great interest rates makes this an excellent time to consider a purchase. With the low loan rates available to Tyndall members plus manufacturer rebates, you win all the way around.




Consider these important financing limitations:

- ★ Offers of 0% financing are often only good for consumers with “near-perfect” credit.
- ★ 0% financing may only be available for 36-48 month terms, which increases your monthly payment.
- ★ The 0% financing offers usually apply to specific makes/models of cars – your selection is limited.
- ★ 0% financing **or** a cash rebate... You don't often get both.

We recommend this approach:

- 1 Find the car you want and ask about available manufacturer and dealer rebates.
- 2 Negotiate your best price **before** you discuss financing options.
- 3 Once you've established a price, take your time and calculate which financing offer is best.
See our example below.

You negotiated a price of \$25,000 and the auto has an available manufacturer rebate of \$3,000.
Which financing option is best?

Option 1 	<table border="0"> <tr> <td>Negotiated Price</td> <td>\$25,000</td> <td></td> </tr> <tr> <td>- Rebate</td> <td>\$0</td> <td></td> </tr> <tr> <td>Final Price</td> <td>\$25,000</td> <td>Financed for 60 months at 0% APR*</td> </tr> <tr> <td></td> <td>\$416.67</td> <td>Monthly payment</td> </tr> <tr> <td></td> <td>\$0.00</td> <td>Total interest paid over life of loan</td> </tr> <tr> <td></td> <td>\$25,000</td> <td>Total amount paid for vehicle</td> </tr> </table>	Negotiated Price	\$25,000		- Rebate	\$0		Final Price	\$25,000	Financed for 60 months at 0% APR*		\$416.67	Monthly payment		\$0.00	Total interest paid over life of loan		\$25,000	Total amount paid for vehicle
Negotiated Price	\$25,000																		
- Rebate	\$0																		
Final Price	\$25,000	Financed for 60 months at 0% APR*																	
	\$416.67	Monthly payment																	
	\$0.00	Total interest paid over life of loan																	
	\$25,000	Total amount paid for vehicle																	
Option 2 	<table border="0"> <tr> <td>Negotiated Price</td> <td>\$25,000</td> <td></td> </tr> <tr> <td>- Rebate</td> <td>\$0</td> <td></td> </tr> <tr> <td>Final Price</td> <td>\$25,000</td> <td>Financed for 36 months at 0% APR*</td> </tr> <tr> <td></td> <td>\$694.44</td> <td>Monthly payment</td> </tr> <tr> <td></td> <td>\$0.00</td> <td>Total interest paid over life of loan</td> </tr> <tr> <td></td> <td>\$25,000</td> <td>Total amount paid for vehicle</td> </tr> </table>	Negotiated Price	\$25,000		- Rebate	\$0		Final Price	\$25,000	Financed for 36 months at 0% APR*		\$694.44	Monthly payment		\$0.00	Total interest paid over life of loan		\$25,000	Total amount paid for vehicle
Negotiated Price	\$25,000																		
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Option 3 	<table border="0"> <tr> <td>Negotiated Price</td> <td>\$25,000</td> <td></td> </tr> <tr> <td>- Rebate</td> <td>\$3,000</td> <td></td> </tr> <tr> <td>Final Price</td> <td>\$22,000</td> <td>Financed at Tyndall for 60 months at 3.89% APR*</td> </tr> <tr> <td></td> <td>\$404.12</td> <td>Monthly payment</td> </tr> <tr> <td></td> <td>\$2,247.08</td> <td>Total interest paid over life of loan</td> </tr> <tr> <td></td> <td>\$24,247.08</td> <td>Total amount paid for vehicle</td> </tr> </table>	Negotiated Price	\$25,000		- Rebate	\$3,000		Final Price	\$22,000	Financed at Tyndall for 60 months at 3.89% APR*		\$404.12	Monthly payment		\$2,247.08	Total interest paid over life of loan		\$24,247.08	Total amount paid for vehicle
Negotiated Price	\$25,000																		
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Final Price	\$22,000	Financed at Tyndall for 60 months at 3.89% APR*																	
	\$404.12	Monthly payment																	
	\$2,247.08	Total interest paid over life of loan																	
	\$24,247.08	Total amount paid for vehicle																	

Option 3, taking the \$3,000 rebate instead of 0% interest, and financing with Tyndall saves \$752.92 over the life of the loan and about \$12/month on your payment to a 0% loan for 60 months. If you'd taken the 0% interest for a 36-month term, your monthly payment amount would have been \$290 per month higher!

*APR=Annual Percentage Rate. Subject to completed application and approval. Qualifying interest rate is based on creditworthiness. Ask for your specific rate. Limited time offer. Promotional rate available for loans repaid by automatic means only. The payment amount per \$1,000 on an auto loan originated at 3.89% APR financed for 60 months would be \$18.37. Special refinancing rates not applicable to existing Tyndall loans. Offer subject to change without notice. Member eligibility required; an initial \$1 non-refundable membership fee will apply. For complete details visit tyndall.org/auto389. Federally Insured by NCUA.

Understanding the new Credit Card Law

The Credit Card Accountability, Responsibility and Disclosure Act of 2009 is intended to protect consumers from unfair credit card billing practices.



A new credit card law is changing the way credit cards are managed. The main purpose of the new CARD Act is to protect consumers from deceptive and misleading credit card practices, such as interest rate hikes “at any time, for any reason.” At Tyndall Federal Credit Union we don’t practice that kind of unethical lending; in fact, many of the requirements of the new legislation have been part of our credit card policies for years.

The new **Credit Card Accountability, Responsibility and Disclosure Act of 2009** has been signed into law, taking full effect in August, 2010. One of the main changes you can expect to see is on your Tyndall VISA statement. In order to help consumers responsibly manage their debt, the legislation requires that information be provided each month regarding the potential cost of a late payment and the availability of credit counseling. You will also notice information indicating how long it will take to pay off your balance under varying circumstances (see chart on right for an example):

For more information on the changes resulting from this new legislation, please visit: www.federalreserve.gov/creditcard

Late Payment Warning: If we do not receive your minimum payment by 03-22-10, you may have to pay a 3.10 late fee.		
Minimum Payment Warning: If you make only the minimum payment each period, you will pay more in interest and it will take you longer to pay off your balance. Example:		
If you make no additional charges on this card and each month you pay...	You will pay off the balance shown on this statement in about...	and you will end up paying an estimated total of...
only the minimum payment	7 YEARS	2,441.66
56.02	3 YEARS	2,016.46 (SAVINGS = 425.20)
If you would like Credit Counseling services, call 1-866-853-2227.		

ScoreCard® Bonus Points Program Announcement

If you currently have a Tyndall Check Card or VISA® Premium Credit Card, you are probably already aware of an outstanding benefit we offer with these cards – the ScoreCard® Program. This program allows you to earn rewards for the money you spend with your Tyndall card. Your everyday expenses add up to great merchandise and travel rewards. You even have the opportunity to earn extra Bonus Points during various promotions we hold from time to time. **As long as you use your card at least once per year, your points never expire.**

Please note there has been an important change to our current ScoreCard® Rewards Program. If you have not used your Tyndall Check Card or your VISA® Premium Credit Card within the previous 12 months, all Points accrued on that particular card will expire. A notice will be sent to you at least 30 days prior to the expiration of your Points to allow you the opportunity to begin using your card. By using your card for ATM transactions, point-of-sale transactions, a cash advance, a payment, etc., you keep your card active and keep your accumulated Points.

This change will not affect you if you use your card at least once per year. **As long as your card is being used each year, your points NEVER expire.** So, choose your Tyndall card for all of your qualifying purchases, earn your Scorecard® Bonus Points, and use them to treat yourself to a long-awaited trip, the digital camera you have had your eye on, or even a new set of golf clubs. **It's your choice.**

The time is now. Transfer today & save!



Transfer your high-interest credit card balance to us today and save big! *And, NO transfer fees!*

Just **3.99%** APR* For six months on the balance you transfer from other credit cards

No Balance Transfer or Cash Advance Fees!

After the promotional period is over, your interest will remain at a very competitive **non-variable rate**.

No Annual Fee and a Low, Non-Variable Rate

Are you ready to start saving?

Apply Online @ tyndall.org/transfer

Call 850-747-4321, toll-free 877-747-4321, or stop into one of our convenient area branches.

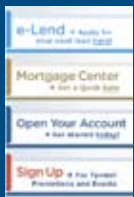
*APR=Annual Percentage Rate. Balance Transfer APR is 3.99% APR for six (6) months on all credit card balances transferred on or before May 31, 2010. After the promotional period ends, the standard APR will be applied to all balances. (The standard non-variable APR varies by the type of credit card used; VISA Gold Basic - 7.95% to 10.75%, VISA Gold Premium 11.90% - 12.90%, VISA Platinum Basic - 6.90%, VISA Platinum Premium - 10.90%.) Minimum Balance Transfer amount is \$250. Balance Transfer requests and existing balance cannot exceed established VISA Credit Limit. Balance Transfer APR for external balance transfers only. Balance transfers from existing TFCU loans not eligible for the Balance Transfer APR. New VISA loan subject to completed application and approval. Ask for your specific rate. Grace period is 25 days, starting with the billing date on the statement for purchases, and Cash Advances are always subject to FINANCE CHARGE from the date they are posted to your account. Balance for purchases is computed on an Average Daily Balance. Late payment fee is 10% of payments due with a minimum of \$2.00. Balance transfer(s) must be posted by May 31, 2010. See a Tyndall Federal Credit Union representative for complete details and disclosures. All rates and offers are subject to change without notice. Member eligibility required. Federally Insured by NCUA.

MEMBER MEMOS: Holiday Closings

Memorial Day, **May 31**, Independence Day, **July 5** (Observed), Labor Day, **September 6**

Get Started Online

@ tyndall.org you can:



- ★ Apply for an **Auto Loan**
- ★ View your Tyndall **Accounts**
- ★ Get a Quick Rate on a **Mortgage**
- ★ Sign Up for **eMail Updates**
- ★ View **Current Rates**
- ★ **And much more!**




The Teller
is going green!

The Teller is transitioning to a paperless newsletter in our next issue. The new Teller will feature the most up-to-date information and helpful web site links.

To make sure you receive your newsletter, give us your email address. Sign up for email updates @ tyndall.org/signup

Phone Numbers

Main	850-769-9999
Toll-Free	888-TYNDALL (896-3255)
Lending Center	850-747-4321
Toll-Free	877-747-4321
Call Center	850-747-4300
GENIE24	850-747-4200
TDD	850-747-4214

Branch Locations

Chipley - 1440 Main Street	8:30 AM - 5:00 PM	Mon-Fri
Drive Up	8:30 AM - 5:00 PM	Mon-Fri
Dothan - 3116 Ross Clark Circle	8:30 AM - 5:00 PM	Mon-Fri
Drive Up	8:00 AM - 5:00 PM	Mon-Fri
Lynn Haven - 1601 South Highway 77	8:30 AM - 5:00 PM	Mon-Thurs
	8:30 AM - 5:30 PM	Friday
	8:30 AM - 12 Noon	Saturday*
Drive Up	8:00 AM - 5:30 PM	Mon-Fri
	8:00 AM - 12 Noon	Saturday
Marianna - 4926 Westside Plaza	8:30 AM - 5:00 PM	Mon-Fri
Drive Up	8:30 AM - 5:00 PM	Mon-Fri
	9:00 AM - 12 Noon	Saturday
Panama City - 909 East 23rd Street	8:30 AM - 5:00 PM	Mon-Thurs
	8:30 AM - 5:30 PM	Friday
Drive Up	8:00 AM - 5:30 PM	Mon-Fri
	8:00 AM - 12 Noon	Saturday
Panama City Beach - 10916 Hutchison Blvd.	8:30 AM - 5:00 PM	Mon-Thurs
	8:30 AM - 5:30 PM	Friday
Drive Up	8:00 AM - 5:30 PM	Mon-Fri
	8:00 AM - 12 Noon	Saturday
Thomas Drive - 2209 Thomas Drive	8:30 AM - 5:00 PM	Mon-Fri
Drive Up	8:00 AM - 5:00 PM	Mon-Fri
Parker - 838 S. Tyndall Parkway	8:30 AM - 5:00 PM	Mon-Thurs
	8:30 AM - 5:30 PM	Friday
	8:30 AM - 12 Noon	Saturday*
Drive Up	8:00 AM - 5:30 PM	Mon-Fri
	8:00 AM - 12 Noon	Saturday
Port St. Joe - 501 Cecil G. Costin, Sr. Blvd.	EASTERN 8:30 AM - 5:30 PM	Mon-Fri
Drive Up	8:30 AM - 5:30 PM	Mon-Fri
Tyndall Air Force Base - Building 913	8:00 AM - 4:30 PM	Mon-Fri
Drive Up	7:45 AM - 4:30 PM	Mon-Fri

*Member Accounts and Loan Services only; lobby Teller Services not available on Saturdays.

Call Center Hours

7:00 AM - 7:00 PM Mon-Fri

Lending Center Hours

7:00 AM - 7:00 PM Mon-Fri

Mailing Address

P.O. Box 59760
Panama City, FL 32412-0760

Operations Center

3109 Minnesota Avenue
Panama City, Florida 32405