



# HOPE Annual Meeting Held

## Members hear about 2007 successes, future plans

HOPE had a year filled with new successes and new opportunities in 2007. Members gathered at the HOPE Membership Meeting held March 29 to hear about the strong community development impact and financial performance achieved by the credit union during the past year and what the organization's future holds.

During the past 12 months, HOPE has continued to focus on ways to serve low- and moderate-income individuals. As a result, membership has grown to more than 9,600. Nearly 90% of its members in the region live in low-income communities, and the credit union is supported by socially conscious depositors from 49 states. HOPE was also recognized with several national awards for its outstanding accomplishments and service to low wealth communities.

Last year HOPE increased its assets to \$48 million, began remodeling of a retail branch in Memphis, Tennessee, donated by Regions Bank, and purchased property and created architectural designs for a branch on the Mississippi coast. Also, a significant increase in staff has been made to support the credit union's operational and outreach needs.

"It is very rewarding to report on HOPE's accomplishments at the membership meeting each year," said Bill Bynum, chief executive officer. "We continue to make a real difference in communities across the Mid South, but we are equally as excited about what is possible in the years to come."

The credit union is also prepared to face new challenges, building on its strong capabilities to serve residents and businesses in economically distressed areas. HOPE is exploring new markets and additional products and services that will meet the needs of Mid South residents.

The agenda also included the election of board members. At the meeting members elected Richard Campbell, Chief Financial Officer, ECD/HOPE;



Above: Scott Slay discusses HOPE's progress with members.

Phyllis Cassidy, Executive Director, Good Work Network; Ashleigh Gilbert, Community Relations Officer, JPMorgan Chase; Maura Phillips, Account Manager, Mortgage Guaranty Insurance Corporation; and Herman Taylor, Professor of Medicine, University of Mississippi Medical Center. They will serve three-year terms expiring in 2011. Members also affirmed Troy Stovall, Senior Vice President at Jackson State University, who was appointed in 2007 to fill a vacant seat, as a board member until 2009.

In addition, Betty Sullivan, a real estate broker from Jackson, was elected to a three-year term on the Supervisory Committee. Joann Mickens, Chapter Services Director for Parents for Public Schools, was affirmed as a Supervisory Committee member for a term expiring in 2010 after being appointed to fill a vacancy in 2007.

"We appreciate all these dedicated individuals who volunteer their time and expertise to HOPE," said Robert Gibbs, board president. "Their leadership is critical as we continue to expand our operations and bring new choices to people and communities."

## Biloxi Office Accepting Deposits, Payments

HOPE has purchased land and had building plans approved for its new full-service branch in Biloxi. Until construction is complete, members on the Mississippi Coast can now enjoy the option of making deposits and loan payments at our current location.

The office in Biloxi is now able to take non-cash deposits to member accounts. You can also make payments on HOPE loans. We can accept checks or money orders. We may place a hold from three to ten days on your check following receipt of the deposit. You may mail your deposits or loan payments directly to us or drop them off at the following address:

175 Lameuse Street  
Suite C  
Biloxi, MS 39530

Please feel free to contact our Biloxi staff at (228) 374-1667 if we can assist you with deposit information or any other credit union services.

## Branch Closing Notice

HOPE branches will be closed in observance of these approaching holidays:

2008 HOPE HOLIDAY:	DATE OBSERVED:
Memorial Day	Monday, May 26
Independence Day	Friday, July 4

**Don't forget: HOPE is always open, even when the branches are closed. Just use the HOPE24 telephone banking system or HOPENet, our internet banking solution.**

# Keep Your Home: Tips for Avoiding Foreclosure

## *This may be the time to refinance*

Foreclosure can happen to anyone. As the economy has slowed, foreclosures have become more widespread. Did you know that in many cases you can prevent foreclosure on your home just by taking action quickly when you first begin to see signs of trouble?

Many homeowners have found themselves facing increases in their monthly mortgage payment that have made their homes no longer affordable and they are looking for solutions. If you are facing an adjustment in your mortgage rate, or if your rate has already gone up, this may be the time to refinance your existing mortgage at a much lower, fixed rate.

"Being proactive is the key; if you take action before you receive a notice from your lender, you are in a much better position," said Shirley Bowen, Senior Vice President of HOPE Mortgage. "Interest rates are low right now, and refinancing is a good option for many people who have mortgage payments they can no longer afford"

Hope Community Credit Union offers a variety of refinancing options



based on member needs. Hope Mortgage Loans have low interest rates, an easy application process, and never come with any hidden fees.

However, if you are having trouble keeping up with your monthly payments and have received a notice from your lender, foreclosure may not be the only option. HOPE can help connect you with foreclosure counseling. The credit union is participating in a foreclosure prevention program sponsored by Counselors are available 24 hours a day 7 days a week. These trained professionals can help you understand the law and your options, organize your finances, and aid you in negotiations with your lender.

To speak with a counselor dial 1-888-995-HOPE. "Lenders don't want your house, but it is up to you to take the next step," said Bowen. "Get in touch with a counselor or find out what alternatives may be available to you through your lender."

## Identity Theft Insurance: Is It Right for You?

If someone steals your identity, having some way to protect yourself against the unpleasant consequences sounds like a good idea. But you should know that identity theft insurance is not a perfect solution.

First, keep in mind that many of the identity theft insurance plans and other related services are being offered by the same organizations, such as banks and credit card companies, that are sometimes failing to protect your personal information. Insurance programs are revenue producing programs that may not meet all your needs

Consumer experts say that most people don't need identity theft protection. Why? Identity Theft Insurance doesn't reimburse you for money that is stolen from you. Some policies pay expenses such as lost wages (often capped at \$2000) and legal fees, but a lawyer is usually not required to resolve an identity theft case. The main requirement is your time in dealing with creditors to provide documentation and work out the issues. Even though some plans claim to cover the costs associated with resolving an identity theft case, the burden of dealing with creditors will still fall on you because most creditors won't deal with anybody else.

Finally, identity theft is usually committed by someone we know, often family members, but identity theft insurance often doesn't pay if the crime is

committed by a family member, so you're not protected against the thing that is most likely to happen.

As an alternative to spending your hard-earned money on identity theft protection insurance, take steps to prevent being a victim. Protect your social security number. Pay bills online instead of having them mailed to you. Shred documents that contain personal information. Opt out of credit card offers to reduce the chance that an offer could be stolen from your mailbox or trash and used to set up an account without your knowledge (call 888-5-OPTOUT).

## Get a HOPE Consumer Loan

### *When you need a loan, HOPE is ready to help.*

If you are considering buying a car, renovating your home, consolidating your debts, or making some other major purchase, you should consider a HOPE consumer loan. Anyone can apply for a HOPE consumer loan. The process is simple, our rates are affordable, and there are no hidden fees. And you get a quick decision, usually in 24 hours. Come by or call one of our branches and speak to a consumer loan officer to get started.

## CONTACT HOPE

### GENERAL ACCOUNT INFORMATION –

**HOPE24 Telephone Banking:** (877) 214-HOPE

**HOPENet Online Banking:** Go to [www.hopecu.org](http://www.hopecu.org), then click on the HOPENet button.

**DEPOSITS:** Phone: (866) 321-HOPE

**E-mail:** [deposit@hopecu.org](mailto:deposit@hopecu.org)

**U.S. Mail** (Do not send Cash Deposits through the mail):

Hope Community Credit Union

P.O. Box 22886

Jackson, MS 39225-2886

**Consumer Loans** – E-mail: [consumerloan@hopecu.org](mailto:consumerloan@hopecu.org)

**Mortgage Loans** – E-mail: [mortgageloan@hopecu.org](mailto:mortgageloan@hopecu.org)

**HOPE Affinity Network** – E-mail: [affinity@hopecu.org](mailto:affinity@hopecu.org)

**Supervisory Committee** – Phone: (601) 944-1100

Email: [supervisory.committee@hopecu.org](mailto:supervisory.committee@hopecu.org)

### BRANCH PHONE NUMBERS:

Jackson: (601) 961-6775

New Orleans: (504) 581-HOPE (4673)