

***COASTAL WATERS FEDERAL CREDIT UNION  
STATEMENT OF COMMITMENT TO OUR MEMBERS***

Coastal Waters Federal Credit Union makes a daily commitment to providing our members with comprehensive financial services to meet their evolving needs. Our highly qualified staff serves our members with uncompromising dedication to excellence. Coastal Waters Federal Credit Union strives to be the first choice for meeting all of your financial needs. We will uphold our fundamental responsibility to actively and responsibly serve people within our field of membership and our area of service. It is our steadfast promise to treat all members with dignity and respect. We pledge to deliver a range of low-cost products to our members honestly, fairly, and impartially. We will remain sensitive to our community and recognize that we are offering much needed financial services to residents of low-income communities in a thoughtful, professional manner and in a welcoming environment. To ensure that we meet our goals of effectively serving present members and attracting new members from among those who are under-served, we will continually look for new ways of reaching out to them and sharing the importance of consumer education and teaching financial thrift. We will monitor our delivery of services and will work closely with other credit unions, regulators, the Alabama Credit Union League, and community leaders to create greater awareness and appreciation of the unique role that member-owned financial cooperatives play in the life of our members and our service area. We will continue to think and plan strategically in order to maintain flexibility and efficiency in serving our members. This statement reaffirms our philosophy developed while serving Mobile for the past 35 years and represents sound business practices while enhancing the financial strength of our credit union on behalf of our members.

## **Section 1: Service to Members**

Coastal Waters Federal Credit Union endeavors to offer services consistent with the needs of our members and our community. We will ensure that our service is consistent with the Mission of the Credit Union. We will continue to rely on data gained from member surveys and other periodic assessments as the basis for offering new and refining presently offered services. In order to improve the economic well-being of our members, we will soon offer new services:

1. Credit card services
2. Re-modeling our building to accommodate a drive through.
3. Use proceeds from low-interest loans to further enhance and expand services to our current members and attract new members.

Coastal Waters Federal Credit Union will continue to improve upon our current services including:

1. Checking accounts
2. Home Equity loans
3. Signature loans
4. Savings clubs
5. IRAs and other retirement accounts
6. Automobile and boat loans
7. Certificates of deposit

## **Section 2: Member Education**

Coastal Waters Federal Credit Union is deeply committed to member and consumer education. Moreover, we are committed to educating members and consumers, alike, about the unique benefits of credit union membership.

Currently, Coastal Waters Federal Credit Union has the following programs to support member education:

1. Educational newsletters are mailed to each member quarterly.
2. Lobby material specializing in the credit union approach to IRAs, auto loans, extended warranties, insurance and other products unique to credit unions.
3. Outreach to potential members in person.
4. Participation in television, print, and other media advertising with other local credit unions.
5. Our Annual Meeting is open and we encourage all members to attend.

Coastal Waters Federal Credit Union will continue an active educational outreach program by:

1. Marketing and information campaign in nearby neighborhoods to attract new members.
2. Supervisory Committee members will make random calls to make sure members are happy to maintain their accounts with the credit union.
3. Mail out educational material to potential member groups.

### **Section 3: Governance and Involvement**

Coastal Waters Federal Credit Union will work to preserve the democratic principles of the credit union movement and encourage full participation by all members.

Current governance efforts include the following activities:

1. Annual planning sessions for the Board of Directors and the manager with the assistance of personnel from the Alabama Credit Union League.
2. The Board of Directors and the President conduct the Annual Meeting.
3. The Annual Meeting is open and accessible to all members.
4. Both Board and Committee attendance standards are set.

New programs planned include the following:

1. Updated training for the Board members by the Alabama Credit union League.
2. Board will conduct its annual review of all operating policies and revise as necessary.
3. Manager and staff will be sent to conferences and training as appropriate for further professional development.

#### **Section 4: Cooperative Activities with other Credit Unions**

Coastal Waters Federal Credit Union will continue to strengthen and build our relationships locally, within the State of Alabama and nationally. We are strong believers in the credit union movement, it's guiding principles and philosophy.

Coastal Waters Federal Credit Union will always:

1. Work with the local chapter, serve on committees and attend managers meetings.
2. Support chapter ad campaigns.
3. Support important social outreaches such as Penelope House battered women's shelter.
4. Actively participate in League activities and programs.
5. Work with the National Community Development Credit Union Foundation.