

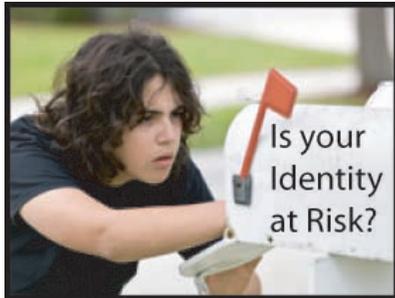
POWERSOURCE

For members of Georgia Power Federal Credit Union



GEORGIA *power*
FEDERAL CREDIT UNION

Protect Yourself from Identity Theft



According to the FBI, identity theft is one of the fastest growing crimes in the country. Each year over 500,000 Americans become identity theft victims. Identity theft is a Federal crime which occurs when a person uses someone's name, Social Security number or any account number for unlawful activities.

Here are some ways to protect yourself:

- **Sign up for e-statements through online banking** to ensure no one obtains personal information from your mailbox.
- Keep your Social Security card and passport in a safe place. Do not carry them with you unless absolutely necessary.
- Limit the identifying information, including credit cards, you carry.
- Shred all financial information, such as unsolicited convenience checks, applications or bank statements.
- Do not give out information by phone, unless you initiated the call or know the person.
- Pay attention to billing cycles and follow up if bills don't arrive on time.
- Report lost or stolen checks immediately.
- Closely guard your ATM PIN (Personal Identification Number) and ATM receipts.

If you believe you are the victim of identity theft, call the FTC Identity Theft Hotline number at 877-IDTHEFT or 877-438-4338.

For more information on identity theft prevention and steps to take if you are a victim, visit the Federal Trade Commission's website at <http://www.ftc.gov/bcp/edu/microsites/idtheft/>.

Credit Unions: Safe, Sound and Secure

SAFE – We have a Board of Directors who set the policies and strategic direction for the credit union. There are no outside shareholders trying to encourage risk and maximize profit.

SOUND – Credit unions, as a whole, are doing well and continue to show growth in members, assets and shares.

SECURE – The National Credit Union Share Insurance Fund (NCUSIF) provides individual depositors with deposit insurance up to \$250,000 backed by the full faith and credit of the United States Government.

As a result of our conservative business practices and long-term focus on our members, we are in a good position today to meet the needs of both our existing and new members. We are still lending to individuals using the sound underwriting practices we have always followed while many institutions are unable or reluctant to extend additional credit due to the losses they have incurred.

Georgia Power Federal Credit Union is owned by our members and fully committed to the financial needs of our members. You can be assured your money is **safe, sound and secure** at Georgia Power Federal Credit Union.

During these difficult economic times many are concerned about the safety of their money. Georgia Power Federal Credit Union wants to assure our members your money is safe with us.

Get Financially Fit

Stop by and see us at the following Georgia Power Company locations!*

January 20, 2010	February 3, 2010
7:00 AM – 10:00 AM	7:00 AM – 10:00 AM
Health Fair	Health Fair
Gainesville Operating	Minola Operating
2294 Skelton Road	5195 Minola Road
Gainesville, GA	Lithonia, GA

*Access limited to Georgia Power employees only.

How to Prepare for 2010 Roth IRA Conversion



January 1, 2010 will mark an important milestone in financial planning. The IRS has temporarily removed the existing income restrictions on IRAs, allowing individuals previously unable to convert their IRA balances to Roth IRAs to do so. The details of year 2010 Roth IRA conversions are somewhat complex, so it is important to begin planning now for this important opportunity.

At the most basic level, converting an IRA to a Roth IRA comes down to paying the IRS now rather than paying them later. You pay income tax on the amount of funds you convert to a Roth IRA. For example, converting a \$50,000 IRA may leave you with a \$15,000 tax bill as a result of the conversion. The key benefit of a Roth IRA is that withdrawals (once you reach age 59) are completely tax-free, whereas withdrawals from all other retirement plans are fully taxable upon withdrawal.

On the surface this would seem to violate most financial principles regarding the time value of money and delaying payments as much as possible. However, there are two key reasons why a Roth IRA conversion makes sense in most circumstances.

First, it's better to pay tax on a smaller balance. Your \$50,000 IRA now may be worth triple this amount by the time you retire. Better to take your tax hit now at a smaller level and allow your funds to grow completely tax free in the future. Time makes this even more compelling, and the younger you are generally makes a Roth IRA conversion all the more appealing.

The second reason why you might want to pay taxes now and perform a Roth IRA conversion is the expectation of future tax rates. Few experts expect tax rates to remain at current levels or go down in future years. You are better off to pay the taxes now while rates are fairly low rather than wait 10 - 15 years when tax rates could be five to ten percent higher, and applied on a larger IRA balance.

There are several considerations to keep in mind before performing a conversion in 2010. First, you need to have the cash on hand to pay the tax bill associated with conversion. You are not allowed to pull funds from your Roth IRA for five years after conversion, so pulling funds from the IRA is not an option. However, the IRS will allow the tax bill for a 2010 Roth IRA conversion to be spread over tax years 2011 and 2012 (50 percent in each year). This can be a helpful way to manage cash flow and allow a conversion to happen.

You should also consider that a Roth IRA conversion will add to your taxable income, and could have unintended consequences like pushing you into a higher marginal bracket, cause a phase-out of your itemized deductions, or subject you to Alternative Minimum Tax (AMT). Careful tax planning is prudent, especially with large conversion amounts.

Always consult with your financial advisor regarding your personal financial situation. Georgia Power Federal Credit Union offers Roth IRAs and is a convenient source to help you convert your IRAs. Contact one of our Financial Services Representatives for more information.

And the Winner is:

Congratulations to Phillip Akins at Georgia Power, Augusta location for winning last month's \$25.00 gift card. Check to see if your number is hidden in this month's newsletter. If it is yours and you find it, call us 770-677-0324 or e-mail us at marketing@gpfcu.org with your name and phone number.



Holiday Closings

Georgia Power Federal Credit Union branches will be closed Monday, January 18 in observance of Martin Luther King, Jr. Day.

Even when we are closed, you can still access your account through online banking or audio response 24 hours a day, seven days a week. You also have access to many surcharge free ATMs. [Click here to find a location near you.](#)

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Mailing Address
PO Box 468266
Atlanta, GA 31146-8266

Access Your Accounts 24/7
www.georgiapowerfcu.org
800-321-4180

Apply for a Loan 24/7
www.georgiapowerfcu.org
877-258-8711

