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Workshop
April 1, 2006

SEA COMM

the advisor

Spring 2006

Your new, more secure SeaComm Visa Debit Card

Coming in April!

At SeaComm, we're always working to improve how we serve our members with new and better products and services. The latest upgrade is a new Visa debit card that not only looks different, but also adds a layer of security to better protect your account. If you're an active debit card user, when you receive your new card in a few weeks, you'll notice your card number has changed. A stronger numbering system will help to protect your account from identity theft and make the process of replacing a lost or stolen card much easier. Multiple cards on the same account will each have a unique number which means if one card is lost or stolen, it can be replaced without affecting the other card or the account.

What do I do?

Here are some suggestions on what to do when you receive your new SeaComm Visa Debit Card in the mail:

- Make sure your name is correct and sign the back.
- Watch for a separate mailer with your personal identification number (PIN) to arrive within a few days. If you would like, you can change this number to whatever PIN you choose at our Main building in Massena or at one of our branches in Potsdam, Malone or Canton.



This new Visa debit card not only looks different, but also adds a layer of security to better protect your account.

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- Activate your new card as soon as possible with a transaction, such as a cash withdrawal or balance inquiry, at any ATM.
- After you activate your new card, destroy your old one.
- If you have your debit card number registered with any Internet services or businesses, such as Cingular or Niagara Mohawk or online stores such as eBay, Cabela's or Amazon, make sure to update your records online with your new debit card number.

Activate it... and use it!

While your old debit card will continue to work for a period of time while we ensure that all members have received their new card, we do encourage you to activate your new card as soon as possible. Remember, the new card works just like your old card. It gives you access to your accounts at ATMs worldwide and allows you to purchase goods and services from any merchant who accepts Visa.

Questions?

If you have any questions, or don't receive your new card by May 15, please stop in at any branch or call 764-0566 or 1-800-764-0566.

Health Savings Accounts now available at SeaComm

Designed for high-deductible health plans

The skyrocketing cost of health insurance is a problem that refuses to go away. In fact, experts say that the worst is yet to come. One result of this is the advent of the High-Deductible Health Plan (HDHP.) These plans lower monthly premiums by raising the deductible, the amount you pay out of pocket before the insurance kicks in. What a SeaComm Health Savings Account (HSA) does is allow a person covered by an HDHP to make tax-deductible contributions, accumulate earnings on a tax-deferred basis, and withdraw money tax free to pay for out of pocket qualified medical expenses including deductibles.

Some frequently asked questions

Q *What is an HDHP?*

a An HDHP is a health plan that meets tests that vary with the type of coverage:

YEAR	TYPE OF COVERAGE	MINIMUM DEDUCTIBLE	MAXIMUM OUT-OF-POCKET EXPENSES
2005	Individual	\$1,000	\$5,100
2005	Family	\$2,000	\$10,200
2006	Individual	\$1,050	\$5,250
2006	Family	\$2,100	\$10,500

If you are covered by a prescription drug benefit plan, you are not eligible for an HSA unless this plan is part of the HDHP or doesn't provide benefits until the minimum annual deductible has been met.

Q *What are the contribution limits?*

a For 2005, the Health Savings Account (HSA) annual contribution limits are the lesser of either the plan deductible amount or a maximum of \$2,650 for individuals or \$5,250 for families. For 2006, the maximums are \$2,700 and \$5,450 respectively. Individuals or employers can contribute to an HSA at any time throughout the year up to the applicable contribution limit. And if you're age 55 and older, you can make additional "catch-up" contributions.

HSA article cont. from page 2



SeaComm sponsors “Blues for Books”

Back for another year!

SeaComm has signed on as principal sponsor for The Blues for Books concert series. This is the second year the credit union is the major sponsor for this popular series that is celebrating its fifth year. Tickets are available at SeaComm and at the door for Blues for Books, a fundraiser event for First Book of St. Lawrence County. First Book is the regional affiliate of National First Book, a non-profit organization supporting family literacy by providing children from low-income families the opportunity to read and own their first new book. Since 1999, 52 grants (40,000 books, 4,000 children) were awarded to local programs throughout St. Lawrence County including St. Lawrence County Head Start, Even Start, Beginning Years, Project Challenge, Storytime for Tots, Gouverneur Reading Room Association, Potsdam Experimental Pre-K, and Kid Start. Once again, Blues for Books will feature a series of performances by The Conrad Story Blues Band to be held this spring at venues throughout St. Lawrence County.

The Performances

Blues for Books showcases the talents of the borderland’s premiere blues group, The Conrad Story Blues Band, www.theconradstorybluesband.com. The band is comprised of veteran musicians Rick “Papa Tas Cru” Bates (guitar/harp/vocals), Jonathan Hunkins (drums/vocals), Chip Lamson (keyboards/vocals) and Amalio Pratti (bass, vocals). The band’s sets feature Conrad Story originals from their debut album, Poutine and new originals penned for their latest CD, Pain Brûlée as well as classic electric blues tunes from great artists such as Jimmy Reed, Muddy Waters and BB King. The band also pays tribute to more contemporary blues of artists like Taj Mahal, Albert Collins, and Robert Cray.

Tickets and Donations

Tickets can be purchased at the door for each performance. The suggested ticket donation is \$5.00. Advance tickets for any of the performances can be purchased at any SeaComm location. You can also call Jerry Manor in the SeaComm marketing department 764-0566 or 1-800-764-0566, extension 546 and he will see that you get your tickets.

Dates and Venues

Friday, March 31 | Massena
Downtown Steak and Seafood (8PM-10PM)

Friday, April 28 | Canton
Best Western University Inn (8PM-10PM)

Friday, May 19 | Potsdam
Ton’s Sports Bar (5:30PM – 7:30PM)

Friday, June 9 | Waddington
Mimi’s Nest (8PM-10PM)



Am I eligible to contribute to an HSA?

a You are eligible to contribute to a Health Savings Account (HSA) if you are:

- Covered by a qualified High-Deductible Health Plan (HDHP)
- Not covered by other health plans which do not qualify as an HDHP
- Not enrolled in Medicare
- Not receiving or have received veterans medical benefits in the previous three months
- Not claimed as a dependent on someone else’s tax return



In summary, what are the main benefits of HSAs?



PROTECTION—You will have an opportunity to save money to pay high or unexpected medical bills

AFFORDABILITY—High health insurance policy deductibles mean lower premiums.

SAVINGS—Your ability to deduct your contributions and the tax deferral of account earnings enable you to build your account.

FLEXIBILITY—You can contribute at any time during the year, and your HSA balance rolls over from year to year.

PORTABILITY—You own the account, so it goes where you go, regardless of any job changes.

For more information on SeaComm HSAs contact Jeff Reynolds at 1-800-764-0566 extension 218. Jeff will be happy to answer any questions you have regarding this new benefit available at your credit union.

This article is not intended as tax advice. For more information on tax benefits contact a tax professional.

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SMARTLine

(315)769-5821
1(866)769-5821

WEBSITE/HOME BRANCH

www.seacomm.org

MAIN OFFICE

30 Stearns Street
Massena, NY 13662
(315)764-0566
Fax: (315)764-0152

monday-thursday 8AM-5PM
friday 8AM-6PM
saturday 9AM-noon
drive-up opens:
mon.-fri. 7:30AM; sat. 8:30AM

CANTON BRANCH

101 East Main Street
Canton, NY 13617
1(800)764-0566
Fax: (315)379-9809

monday-thursday 8AM-5PM
friday 8AM-6PM
saturday 9AM-noon
(drive-up only)

MALONE BRANCH

45 Finney Blvd. Ste. 5
Malone, NY 12953
1(800)764-0566
Fax: (518)483-7751

monday-thursday 8AM-5PM
friday 8AM-6PM
saturday 9AM-noon
(drive-up opens at 8:30AM)

MASSENA BRANCH

79 Main Street
Massena, NY 13662
(315)764-0566
Fax: (315)764-5453

monday-thursday 8:30AM-5PM
friday 8:30AM-6PM
saturday closed
drive-up opens:
mon.-fri. 8AM

POTSDAM BRANCH

6 Sisson Street
Potsdam, NY 13676
1(800)764-0566
Fax: (315)265-1456

monday-thursday 8AM-5PM
friday 8AM-6PM
saturday 9AM-noon
(drive-up opens at 8:30AM)



left to right: Supervisory committee member Myron Burns, Board member Harold Raymonda, Board director Scott Wilson, Congressman John McHugh, Board member Keith Edwards. They were in Washington for the Governmental Affairs Conference on behalf of SeaComm.

Your Board in Action

SeaComm board members and senior managers were recently at the GAC (Governmental Affairs Conference) meeting with Congressman McHugh to discuss issues relating to credit unions. Representatives from credit unions all over the country go to Washington every year in February to discuss credit union related issues with members of congress.

SeaComm BOARD OF DIRECTORS

- CHAIRPERSON: **Patricia Dodge**
- VICE CHAIRPERSON: **Keith Edwards**
- SECRETARY: **Gary Fuller**
- TREASURER: **Harold Raymonda**
- DIRECTOR: **Wayne Duso**
- DIRECTOR: **Scott Wilson**
- DIRECTOR: **Thomas Chatterton**

Homebuyer Workshop

If you're interested in learning about mortgages... what types are available, how to qualify and lots of other information on home loans, circle April 1 on your calendar. SeaComm and our mortgage partner MorPac will be holding a homebuyer seminar as part of the St. Lawrence County Real Estate Expo on April 1st at the Downtown Steak and Seafood Restaurant in the Quality Inn in Massena. The seminar begins at 11am and will include lunch to follow at no charge. Please pre-register by calling 764-0566 or 1-800-764-0566 extension 546. You can also email your registration to jmanor@seacomm.org. Just let us know how many will be attending so we can plan for the session. Anyone interested in learning more about mortgages is welcome to attend.



St. Lawrence County
Real Estate Expo

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