

POWERLINES

A Publication by Southern Energy Credit Union | Your Financial Power Source. | April 2025 | Issue 189



Introducing:



Southern Energy
CREDIT UNION

Dear Valued Member,

We have some big news – APCO Employees Credit Union has recently rebranded: We are now Southern Energy Credit Union. We're excited to share with you what led us to this landmark change and the milestones we're inspired to achieve with you from here.

"Growth" has defined much of our momentum as a Credit Union over the last two years. In April of 2023 we announced a merger with Powerco Federal Credit Union, and in January of this year we announced a second merger with Mutual Savings Credit Union – both of which were based in Georgia. Following those successful mergers, we now serve 90,000 members in branches across Alabama, Georgia and Mississippi.

With growth comes opportunity. For 70 years we've been proud to serve members as APCO Employees Credit Union. As we look to the next 70 years, it felt like the right moment to shape our brand in a way that positions our Credit Union for continued financial success and long-term stability. These recent mergers also provided the opportunity to unite all three Credit Union memberships and our collective Credit Union team under a single cohesive identity, while reinforcing our long-standing dedication to powering the financial success of Southern Company employees, retirees, and their families.

As we planned for rebrand, it was important that the new look and feel felt like the next step in our Credit Union's progression instead of a total change. "Southern Energy Credit Union" was intentionally designed to feel familiar. From the selection of the name to the new colors and logo, our goal was for this transformation to celebrate our recent expansion and authentically reflect our members – those who have been with us since the beginning and those who may just be getting to know us.

What This Means For You

Same Commitment: While our name has changed to Southern Energy Credit Union, our commitment to providing you with personalized service and trusted solutions remains the same.

Seamless Transition: Your accounts, cards, and digital banking services will remain unchanged. You'll continue to enjoy the same great Credit Union experience without interruptions.

More Access: With our expanded network, you now have access to additional branches across Alabama, Georgia, and Mississippi.

At Southern Energy, we are dedicated to empowering our members' financial success at every stage of life. As it's been since our start – When you're buying your first home, opening a child's first savings account, planning for college, or transitioning to retirement, our commitment is to be the financial power source helping you achieve your goals, hit your milestones, and turn your dreams into reality.

Since 1953, our mission has been member centered. At Southern Energy Credit Union, we work to power our members' financial success with personalized service, trusted solutions, and a commitment to their long-term growth. We hope you are as excited as we are for the next evolution of our Credit Union! We value your membership, and we look forward to a bright future together.

As always, thank you for allowing us to serve you.

Sincerely,



Derrick Ragland
President/CEO



Blane Mink
CFO



Andy Rush
COO

Have questions?

Visit our Rebrand Information Center at southernenergycu.org/rebrand or scan the QR Code below to learn more about the rebrand and how it benefits you.



Mission

At Southern Energy Credit Union, we power our members' financial success with personalized service, trusted solutions, and a commitment to their long-term growth.

Vision

We power our members' financial success at every stage of life.

Home Financing Made Easy



Whether you're buying, building or improving, your Credit Union has the mortgage loan that's right for you! And no matter what home ownership path you choose, your Credit Union will be with you every step of the way. Our mortgage experts are willing and able to guide you through the process at no cost or obligation. Learn more about your home lending options below.

Home Equity Line of Credit

A Home Equity Line of Credit (HELOC) is a great way to leverage the value of your home and ensure you have funds available for almost anything you want, such as home improvements and additions, debt consolidation, education, vacations, and more! If you have a home and have been making payments on your mortgage for years, then you may have built up a significant amount of equity. Like a credit card, a HELOC allows you to borrow what you need, as you need it, up until you reach your credit limit.

The Details:

- Our Fixed-Rate HELOC gives you the option for predictable monthly payments for the entirety of the selected 10-year draw period.
- Borrow up to 85% of the equity of your home.
- Quick approval process.
- Closing costs are waived with an initial draw of \$10,000 for new HELOC borrowers, otherwise closing costs are estimated between \$150 and \$1000.
- 10-year draw period with a fixed rate. Loan converts to a variable rate of prime plus a margin after the initial 120 months.
- No annual fee.

Visit us online at southernenergycu.org to apply today and view our blog post about the benefits of a Home Equity Line of Credit.

Standard Mortgages and Refinances

If you're in the market for a new home or considering refinancing your mortgage, your Credit Union has great rates and makes the process seamless.

Our Online Mortgage Center gives you the power to research various mortgage products, search for rates and quotes, and apply for a loan 24 hours a day, 7 days a week.

First Time Home Buyers

Purchasing your first home is a huge milestone and we're committed to helping the next generation live the dream of home ownership.

The First Time Home Buyers Program offers:

- Loans available at up to 95% of the purchase price.
- We only require 5% down which gives you room in your budget to make home improvements, buy furniture, or to otherwise invest your money.
- No PMI (private mortgage insurance). By waiving this requirement, it allows for a lower monthly payment.
- Pre-approval within 48 hours of submission of a completed online application.

Construction to Permanent Lending

We offer a Construction to Permanent Loan with flexible terms designed to help you finance building your dream home!

Benefits of construction to permanent financing include:

- One loan and one closing cover both the construction phase and the permanent financing. This streamlines the application process and can minimize closing fees.
- Your rate and loan term are determined in advance.
- Money is available when needed during the building phase, according to the disbursement schedule.
- Quick payments – after inspection of the work, funds are generally disbursed within a few days.

The loan converts to a permanent mortgage upon completion of construction and inspection of the home. At this time, the borrower will commence making principal and interest payments at the previously determined rate. Appraisals and the loan amount are based on the finished property's value.

Visit us online at southernenergycu.org to apply today and check out our blog post on our Construction to Permanent Loan.

Visit us online at southernenergy.org/mortgage to learn more and apply today. See lender for further information concerning fees, rates, and terms of all mortgage products.

Effective June 30, 2025, we will no longer offer Money Orders. As an alternative to Money Orders, Cashier's Checks and Official Checks are available at all branches.

Convenient Account Access

We are proud to serve our members through 30 Southern Energy Credit Union locations in Alabama, Georgia and Mississippi. Find your nearest location at southernenergycu.org/locations or by scanning the QR code below:



Our Digital Banking platform, which includes both Online Banking and our Mobile Banking App, gives you all the tools you need, when and where you need them, all in one place. Find us in your preferred app store to enjoy convenient account access on the go, or scan the QR code below to register today:



Our dedicated Contact Center is available at 1-800-249-2726 Monday through Friday, 9am-6pm Eastern, 8am-5pm Central. Calls received outside of these hours will be answered by our after-hours team who can handle basic transaction, balance, and inquiry requests.

Now Extended: Visa® Balance Transfer Special!

Get this Special Offer Before It's Gone - 1.99% APR* for Six Months!

Don't let this deal pass you by: Through June 16, 2025, you can transfer your high-interest credit card debt from another financial institution or credit card provider to a Southern Energy Visa Rewards Credit Card. Eligible applicants will receive a special, low 1.99% APR on all balance transfers. The 1.99% balance transfer interest rate is good for six months, giving you the opportunity to pay off that debt at a much lower interest rate than your current credit card offers. Paying off that debt at 1.99% versus your current interest rate could save you hundreds of dollars or more in interest!

Why Transfer Your Balance with Us?

Other financial institutions make balance transfer offers, but our balance transfer program is better:

- We don't charge a balance transfer fee. Most other financial institutions charge an average of 3%.
- If you do not pay off the balance transfer within six months, our standard variable APR will be applied to the remaining balance, based on your creditworthiness.*
- Everyone gets the same balance transfer rate option.

New and Existing Accounts are Eligible

The balance transfer option is available to all eligible Southern Energy Credit Union members. If you already have a Southern Energy Visa Rewards Credit Card, simply contact us to set up the balance transfer from your other credit card provider. If you do not have a credit card from your Credit Union, contact us to apply, or apply in mobile or online banking by choosing "Apply for a Loan" from the main menu, and then selecting "Credit Card" from the



options. Once your account is approved, we will help you set up your balance transfer.

After the six-month balance transfer promotion ends, your Southern Energy Visa will continue to save you money. Benefits of using a Southern Energy Visa include:

- No annual fee.
- Membership in uChoose Rewards® earning 1.75% points on every \$1.00 you spend to redeem on a statement credit, shopping, gift cards and more!
- A 25-day grace period on all purchases.

For details, visit southernenergycu.org/visa-balance-transfer-special or call 1-800-249-2726 to transfer your balance today.

*APR = Annual Percentage Rate. Terms and conditions apply. Contact us for more details. Offer applies to non-Southern Energy Credit Union card balance transfers only.

Financial Report

	12/31/2024	12/31/2023
Assets	\$3,450,256,926	\$3,501,472,068
Savings	\$3,181,615,896	\$3,264,252,010
Loans	\$902,245,984	\$921,223,736
Members	85,252	86,761

Board of Directors

Greg Shipp – Chairman
Allison Boone – Vice Chairperson
Dan Blalock – Treasurer
Celia Yates – Secretary
Robert B. Roy – Director
Constantine Sfakianos – Director
Carlton Stephens – Director
John Valekis – Director
Mark Wilkinson – Director

Advisory Board

Chris D'Andrea – Member
Shannon Garmon – Member
Antyne James – Member

Director Emeritus

Billy Gober

Supervisory Committee

Carissa Ledbetter – Chairperson
Greg Bass – Member
Ann Wilkinson – Member

Advisory Supervisory Committee

Erin Autrey – Member
Amy Giles – Member

President / CEO

Derrick E. Ragland, Jr.

Holiday Closings

Memorial Day, Monday, May 26, 2025
Independence Day, Friday, July 4, 2025



Federally Insured by NCUA
Equal Housing Opportunity Lender