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## LSCU to Give 10-Percent Dues Rebate to Member Credit Unions

- *Rebate to be given after first quarter*
- *First rebate either state has ever been offered*

**Birmingham, AL/Tallahassee, FL** – Feb. 19, 2013 – The League of Southeastern Credit Unions & Affiliates announced in February that all affiliated credit unions in Alabama and Florida will receive a 10-percent dues rebate in 2013. This is the first time credit unions in either state has been given a dues rebate. As the LSCU closes its book on 2012, a strong financial year by the LSCU and *LEVERAGE*, the League Service Corporation, made the rebate possible.

“The LSCU & Affiliates works hard to be streamlined and efficient,” said LSCU & Affiliates President/CEO Patrick La Pine. “When we have a great year, it only makes sense to share our successes with our member credit unions that helped us achieve this success.”

“This dues rebate is a good example of how the League doesn’t take affiliation for granted,” said LSCU/*LEVERAGE* Board Chairman Mary Ott Wood, who is also the CEO of Florida West Coast Credit Union. “This rebate is not a marketing ploy to drive up affiliation, either. It makes good business sense to give some of the LSCU & Affiliates net income back to credit unions. We’re working together to help all of our credit unions succeed.”

The dues rebate will be in the form of a paper check at the end of the first quarter. There are a few restrictions that apply:

- 1) Credit unions must pay their dues in full by March 31
- 2) Credit unions that were not affiliated in previous years are eligible to receive a dues rebate in 2013, but dues must be paid in full by March 31
- 3) Any credit union granted a dues waiver or reduction in 2013 are not eligible for a dues rebate

The League closed the year with a \$150,000 in net-income. Much of this is attributed to running a streamlined operation and increased attendance at LSCU education and training events. *LEVERAGE* saw more than \$340,000 in net-income. A portion of the *LEVERAGE* surplus was given to the League in the form of a dividend to help fund the dues rebate.



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“The dues rebate is a great example of how the League and *LEVERAGE* go hand in hand,” said La Pine. “*LEVERAGE* offers a tremendous suite of products. When a credit union purchases a product through *LEVERAGE* it has a direct correlation to the level and quality of services the League can provide its member credit unions. The long-term sustainability of the League is clearly dependent on a strong and profitable *LEVERAGE*.”

To learn more about the product and service offerings of *LEVERAGE*, visit [www.myleverage.com](http://www.myleverage.com).

*The League of Southeastern Credit Unions represents 285 credit unions in Alabama and Florida with a combined total of \$63 billion in assets and more than 6.5 million members. LSCU provides advocacy and regulatory information; education and training; cooperative initiatives (including financial education outreach); media relations and information; and business solutions. For more information, visit [www.lscu.coop](http://www.lscu.coop). Follow the League on Twitter at [twitter.com/LeagueofSECUs](http://twitter.com/LeagueofSECUs) or Facebook at [facebook.com/LeagueofSoutheasternCreditUnions](http://facebook.com/LeagueofSoutheasternCreditUnions).*

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