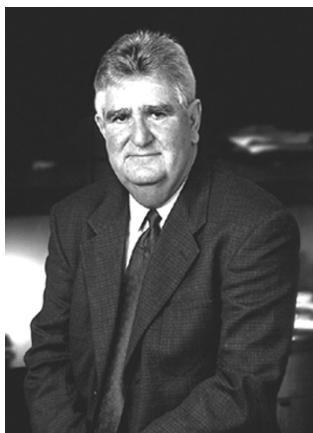


BREAKING NEWS

NEW YEAR MESSAGE FROM THE PRESIDENT.



Dear Member,

In 2004, your Credit Union continued to grow and thrive. We finished the year around \$640,000,000 in assets with capital reserves above 10% of asset size. These factors indicate the strength and stability of our institution. Excelling in personalized Member service remains our top priority. Our Service Excellence surveys remain positive, with ninety percent of the Membership rating our service above expectations. I congratulate our employees on their dedication to Service Excellence.

In 2004, we partnered with the Allpoint network to offer our Members more than 40,000 nationwide surcharge-free ATMs. Additionally, we expanded our branch network by opening a branch in Palm Beach Gardens, FL and a branch in Port St. Lucie, FL.

We expect 2005 to be another very good year. In an effort to increase the convenience to your accounts, we will be expanding our branch network and our electronic access capabilities. Look for our new business services to support more and more of our Members running small businesses.

Thank you for your support. Have a great 2005!

Sincerely,

Lary B. McCants, CCE
President/CEO

DIRECT PAYMENT – THE EASIER WAY TO MAKE YOUR LOAN PAYMENT.



IBM Southeast EFCU is now offering a free Direct Payment service to our Members that have loans with us. It is very easy to set up fixed, automatic deductions from your account at any financial institution to pay all of your Credit Union loans (except VISA payments). We accept weekly, bi-weekly or monthly payments via Direct Payment, so the choice of when to pay is yours! Direct Payment will save you time, checks and stamps. Find out more today by logging on to www.ibmsecu.org and clicking on the Direct Payment link, or you may contact a Member Service Representative at (800) 873-5100, (561) 982-4700 or serviceplus@ibmsecu.org.

ELECTION TIME.



IBM Southeast EFCU's Nominating Committee and **Committee Chairman, Pat Ciresi**, are now accepting applications for election to the Board of Directors. Applications or resumes must be received by 2/16/05. Nominations also may be made by petition with 500 signatures of the Membership. Petitions must be received by 3/18/05. Please send applications and petitions to:

Pat Ciresi
Nominating Committee Chairman
IBM Southeast EFCU
P.O. Box 5090, Boca Raton, FL 33431-0890

SHARE YOUR FINANCIAL GOALS WITH US. WE CAN HELP YOU.



In today's fast-changing financial world, saving money isn't enough. You need to invest your money wisely and set targets to achieve your goals. You need a personal approach that's customized for you. Independent Financial Services Representatives are here to share your goals, assess your situation and work with you to achieve the financial stability you desire.

Find out more about:

- ◆ Retirement Planning: IRA, Roth IRA, 403(b), and 401(k) Rollovers
- ◆ Estate Planning: Trusts, Maximize Transfer of Assets
- ◆ College Planning: Coverdell, Education IRAs, 529 Plans
- ◆ Tax-Advantaged Investments
- ◆ Investment Accounts: Insurance, Annuities, Mutual Funds, Stocks & Bonds
- ◆ Group Benefits (25 people or more): Health, Disability, Long-Term Care
- ◆ Transition Planning: Career and job changes

In Boca Raton, contact **Christi Seay** at (561) 982-4700, ext. 4772

In Palm Beach Gardens, contact **Jack Kelly** at (561) 624-8563

In Tampa, contact **Barbara Leschander** at (727) 848-2219

In Atlanta, contact **Jay Jones** at (678) 797-6303

In all other areas, contact (800) 873-5100, ext. 4772

WHEN IT'S TIME TO RENEW.



Great rates. Personal service. All insurance companies promise it, but will they deliver? Yes and no. The truth is, different policies work better for different people. To get the best results, you have to do a little investigating. That's where **Members Insurance Services, LLC*** has you covered.

If you are within 45 days of renewing your current insurance policy, give **MIS** a call to receive your free quote. MIS represents over 20 insurance carriers and will submit your request to several insurers. For assistance, please visit www.membersinsuranceservices.com or call **(877) 981-8448**. Please be sure to have your driver's license and current insurance information available so your quote can be processed quickly and accurately.

*Members Insurance Services, LLC is a subsidiary of IBM Southeast EFCU.

SURCHARGE-FREE ATM NETWORK.



IBM Southeast EFCU partnered with Allpoint network to offer you over 32,000 surcharge-free ATMs nationwide when using your VISA Check Card. Additionally, for Gold, Platinum and Diamond level Members, there will be no ATM usage fee by IBM Southeast EFCU either!* You can find Allpoint locations at many local stores including Target, Winn Dixie, Albertsons, Costco etc. Visit www.ibmsecu.org and enter your zip code to find the nearest locations to you.

The surcharge-free savings at Allpoint locations are only applicable when using your VISA Check Card. Please visit www.ibmsecu.org or contact us at (800) 873-5100, (561) 982-4700 or serviceplus@ibmsecu.org for details and to find out how to increase your REWARDS level to Gold, Platinum or Diamond.

*Please visit www.ibmsecu.org or see a current REWARDS brochure for details on the IBM Southeast EFCU fees that apply to Basic, CheXpress, Bronze and Silver level Members.



NOTICE TO ALL VISA CARDHOLDERS:

Effective April 2, 2005, the exchange rate between the transaction currency and the billing currency used for processing international transactions is: a rate selected by VISA from the range of rates available in wholesale currency markets for the applicable central processing date, which rate may vary from the rate VISA itself receives, or the government-mandated rate in effect for the applicable central processing date, in each instance, plus or minus any adjustment determined by the Credit Union as a VISA Issuer. This revision supports the implementation of the International Service Assessment fee for international transactions and the elimination of the one percent currency conversion fee previously assessed to our Members as VISA Cardholders for cross-currency transactions.



VISA CHECK CARD BENEFITS.

IBM Southeast Employees' Federal Credit Union's FREE VISA Check Card is a convenient way for Members to quickly and safely access their money and make purchases.* The VISA Check Card has all the functions of an ATM Card plus so much more:

- ◆ Save time writing checks by using your VISA Check Card for purchases at most merchants
- ◆ Receive cash back when making purchases (saving a trip to the ATM)
- ◆ Transactions are automatically deducted from your Checking account – no interest to pay
- ◆ Sign the receipt or enter your PIN to pay for purchases – the choice is yours
- ◆ Complete protection against unauthorized use of your card with VISA's Zero Liability Policy
- ◆ Access to over 40,000 nationwide surcharge-free ATMs (not available to ATM cardholders)

If you do not currently have an **IBM Southeast EFCU** VISA Check Card, contact us today at **(800) 873-5100, (561) 982-4700** or serviceplus@ibmsecu.org. Take advantage of this benefit today!

*All IBM Southeast EFCU VISA Check Cards are subject to certain qualifications and approval.

BUSINESS ADVANTAGE.

When you own your own business, providing employee benefits and services can be difficult and expensive. Private Professional's Business Advantage Program provides a solution that is cost-effective and easy to implement.* The **Business Advantage Program** assists small businesses with as little as 1 employee in gaining **ACCESS** to group benefits such as health, dental, vision and long term disability, as well as retirement planning. Contact Private Professional today for complete information: (877) 405-8319 or ibmfcc@privateprofessional.net.

*Business Advantage is a registered trademark of Private Professional and is not affiliated with IBM Southeast EFCU.

TURBO TAX.

Turbo Tax for the Web is accurate and easy to use. Have your tax refund direct deposited into your account and receive your refund in 7-12 days. Be assured, your information is protected during transmission by industry standard technology.

Turbo Tax for the Web can be accessed by logging onto www.ibmsecu.org and clicking on the Turbo Tax icon. Please contact a Turbo Tax Representative at **(800) 613-4406**.

*Turbo Tax is a registered trademark of Intuit, Inc. and is not affiliated with IBM Southeast EFCU

CHANGE IN TERMS NOTICE.

Effective April 1, 2005, the Consumer Loan Late Fee for IBM Southeast EFCU auto loans, lines of credit, etc., will increase from \$20.00 to \$25.00. For more information please refer to the fee schedule Loan Fees and Charges available on our Web site at www.ibmsecu.org, or contact a Member Service Representative at **(800) 873-5100** or **(561) 982-4700** or serviceplus@ibmsecu.org.