



**Message from
the President**
Vincent Rojas, Jr.
President/CEO

Welcome to 2009!

Will it be more of 2008, or will we see improvement? We can always look for a brighter picture in 2009.

However, there is little doubt that the economic outlook will be filled with significant challenges. Nationally, Wall Street must stabilize and trend positive, the unemployment picture must turn around, and the local real estate market must bounce back.

Until that time, the Credit Union will continue to provide a high level of service to you, our member. Our reserves remain at a high level in order to meet these challenging economic times.

On an ongoing basis, we continue to review and adjust operational expenses in order to reduce duplication or unnecessary costs. We will continue to monitor the events of the economic uncertainty in today's market and will continue to be here for our members as we weather these challenging times.



"Together, we have something special!"

Common Cents

March 2009

Be sure to Vote for your 2009 Board of Directors

The Annual Meeting is coming up, nomination forms are in and we have our candidates for the 2009 Board of Directors. As a part owner of Kern Schools Federal Credit Union, all primary owners (joint owners or family members of the account holders are not eligible to vote under that account number) are eligible to vote. The owner of the account must be at least 16 years of age, must have at least \$5.00 on deposit in the Credit Union and be a member in good standing to receive a ballot. Voting will be held at all KSFCU branches (excluding high school branches) during normal business hours

**Monday, March 30 through Wednesday, April 1, and at
The DoubleTree Hotel from 5:30pm to 6:30pm Thursday, April 2, 2009,**
prior to the Annual Meeting.

The following is a list of candidates in the order their names were drawn to appear on the Official Ballot. Candidate biographies are on page two.
Four positions will be filled.



SCOTT, DR. DENNIS
Associate Superintendent, Business
Kern High School District

REIDER, DR. LARRY (Incumbent)
Kern County Superintendent of Schools

BRISCOE, DR. CECIL (Incumbent)
Administrator (Retired)
Kern High School District

ROSS, TOM
Director of Purchasing
Bakersfield City School District

PAINTER, ROSIE M.
School and Community Activities Assistant
Bakersfield City School District

KILEEN, MIKE (Incumbent)
Assistant Superintendent, Business Services (Retired)
Panama-Buena Vista Union School District



2009 Kern Schools Federal Credit Union Board of Directors

SCOTT, DR. DENNIS

Dr. Dennis Scott has been the Associate Superintendent for Business in the Kern High School District for 13 years. Dennis has been a member of KSFCU for 36 years and a member of the Supervisory Committee for five years. He's also affiliated with a number of local and State community and educational organizations. Dennis is committed to making sound financial decisions and to ensuring the fiscal stability of Kern Schools Federal Credit Union.

REIDER, DR. LARRY (Incumbent)

Dr. Larry Reider has spent over 43 years in Kern County public education as a teacher, principal, school district superintendent and is currently Kern County Superintendent of Schools. He has served on the KSFCU Board of Directors for 25 years and has served as Chairperson of the Board as well as on various committees including personnel, Credit Union services and facilities. Larry believes in fiscal integrity and accountability.

BRISCOE, DR. CECIL (Incumbent)

Dr. Cecil Briscoe has served on Kern Schools Federal Credit Union's Board of Directors for 30 years. He has served as Chairperson of the Board and on many committees. A Bakersfield native, he retired from the Kern High School District as the Regional Occupational Center Principal and served as a LCDR (Lieutenant Commander), US Navy fiscal officer. He earned a doctorate from USC and Bachelor of Arts degree from UC Berkeley.

ROSS, TOM

Tom Ross has been the Director of Purchasing for the Bakersfield City School District for 22 years. Tom has served as a board member for Self Insured Schools of California for 20 years as a representative for the Bakersfield City School District. He has also served on Kern Schools Federal Credit Union's Supervisory Committee for over 3 years, reviewing audits and providing general oversight of the Board's actions.

PAINTER, ROSIE M.

Rosie Painter is a School and Community Activities Assistant for the Bakersfield City School District. She has been employed with the district for 28 years. She is responsible for working with students and parents to increase student achievement and attendance. Rosie supports PIQE (Parent Institute for Quality Education) and is responsible for facilitating parent involvement meetings. She also implemented C.L.A.S.S. (Confident Ladies Achieving Social Success) program for 8th grade girls.

KILEEN, MIKE (Incumbent)

Mike Kileen, a native son of Bakersfield, recently retired after 34 years of service to local school districts and was the Assistant Superintendent of Business Services for Panama-Buena Vista Union School District. He has held many positions on the Board, including Chairman of the Board, during his 30 years as a KSFCU director. Mike has also been active in local, state, and national educational and technology organizations.

2009 Credit Survival Guide

Entering 2009, there was much uncertainty about how long the downturn/recession would last and what the government was going to do to fix things. In my humble opinion, it doesn't matter how long this lasts.

No one should hold their breath waiting on the government to bail us out. You are responsible for your own bailout and the economy is what it is. Whether you

are facing foreclosure, layoffs, etc., we all need to adjust our habits, behaviors, and lifestyles to deal with what is going on. The good news is there is help.

Remember, you are still just as talented and intelligent as you were when things were good.

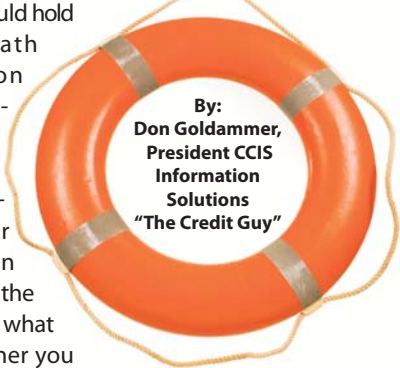
Use those talents to negotiate some relief for yourself. Don't sit back and lament your misfortune. Pick up the phone and talk with your creditors. Let them know what is going on. Don't make up stories as you will likely be asked to provide verification of your story. As Mark Twain said, "always tell the truth and you never have to remember what you say."

Creditors do not want your house or your car.

They would rather get part of their money versus none. They might be willing to even defer payments to help ensure they don't lose anything. I am hearing awesome stories about companies waiving interest charges, deferring payments, modifying loan terms, etc. All you have to do is communicate.

Here is some good advice.

If you call your creditor and the person you talk to does not tell you what you want to hear, hang up and call back. Chances are that you will get someone else who may be in the mood to help you. Remember, we are all human and we all have bad days. That should not keep you from getting the help you need, and that we know the creditor can provide. This is a great way for you to preserve your credit worthiness for the recovery. Mark my words, "this too shall pass."



Don't be overcharged for Life Insurance

Protecting your family's financial future is important. The loss of a loved one could have a serious effect on your family's financial future. Term life offers from \$100,000 to over \$3 million of coverage to provide for your family. Find the policy that's right for your family with Insurance Central®, the term life insurance service for KSFUCU members.

In just minutes, we will answer your questions and help you find a policy

that meets your needs. Compare the rates of leading carriers head-to-head and avoid the hassles of agent visits and complicated paperwork!

Call Insurance Central for a FREE Quote

at (800) 601-1014 ext. 8047
Monday - Friday,
7am – 5pm Pacific Time or go to
www.ICinsure.com/
KernSchoolsFCU



Member Business Services



We are proud to announce that we have been designated by the Federal Reserve Bank as a Treasury Tax and Loan (TT&L) participant. The Credit Union is now able to accept tax payments on behalf of business members for submission to the Internal Revenue Service (IRS). In addition to accepting TT&L payments we are also glad to announce we now offer Business ATM Deposits at all Kern Schools Federal Credit Union ATMs.

As we continue to grow, we strive to provide the best Business Service available. Kern Schools Federal Credit Union offers a variety of Business Accounts ranging from small to large Business Checking Accounts, Money Market and Share Certificate Accounts for businesses located in Kern County. Additional services include a Business VISA® Check Card issued the same day you open your account, a Specialized Merchant Line at each Branch, Free Online Banking including Cash Management Services and local telephone assistance during business hours.

We have also partnered with Orion Payment Services to provide Merchant Card Services to both our Business and Personal members. Payroll services are provided by our partner Paychex. Both were selected for their great service and products.

All of our locations are ready to assist you with opening a new business account or answer any of your Business Service questions. Our Member Business Services (MBS) department is located at **4530 Ming Ave, Bakersfield** or you can call **(661) 833-7530**.

LOAN SERVICES also available; to schedule an appointment call **Rick Garcia, Business Relationship Officer at (661) 833-7533, or Kirk Hessler, Branch Manager, Business Relationship Officer (661) 833-7569**.

For additional information, visit our website www.ksfcu.org.



Member Business Services
"Together, we have something special!"

FREE Financial Workshop!

Improve your FICO Score

Tuesday,
March 24th
6:00pm to 7:30pm

Join our guest speaker,
Don Goldammer, President of CCIS Information Solutions, for an evening of information you need to know. How is your FICO score determined? How does it affect your interest rate when borrowing? What strategies are most useful for keeping your score its highest? This is our most attended workshop and one of the highest reviewed by our members. It's an evening you won't want to miss.

RSVP online at
www.ksfcu.org
or call (661) 833-7045

Workshop will be held at the
**University Centre
Administration Building**
9500 Ming Ave
(west of the Marketplace)

Presented by:
Kern Schools Federal Credit Union

Notice of fee increase:

NSF/Overdraft fee will increase
from \$25.00 to \$30.00
beginning
April 1, 2009



Create your own STIMULUS PLAN

Everyone is talking about the government creating their stimulus plans but you have the power to create your own.
How can you do this?

Things you can do to save money on your insurance policy:

- Review your policy deductible and consider increasing the deductible to lower the cost of your policy.

- Review your policy to make sure you are getting all of the credits and discounts that you qualify for. **CIS** (California Insurance Specialists) carriers offer discounts for monitored central alarm systems, tile roof credits, gate guarded community credits, new home or loan credits as well as claim free credits.

- Shopping your insurance with California Insurance Specialists allows them to review their 35 national and regional insurance carriers to find you the best rate and coverage to meet your specific needs.

- If **CIS** can't beat your current premium and your current policy is with an insurance company they represent, you will get a one-time 10% cash rebate! All you have to do is sign a form transferring your current policy at renewal to **CIS** for servicing. They will pay you a one-time 10% cash rebate of the policy term premium after the policy is transferred and the term premium to the insurance company is paid.

Example: Auto 6-month policy premium \$1,500 = A Cash Rebate of \$150.

In January, Credit Union members saved an average of \$242 per year on their insurance policies written through **CIS**. What could you do with an extra \$242, or a 10% rebate, in your pocket? We know that you could use that money to help stimulate the economy rather than give it to an insurance company.

Go to our website www.ksfcu.org and click on "Auto or Homeowner's Insurance." Or, call (661) 397-3944 and speak to one of their friendly customer service representatives that will give you a quote right over the phone.



**California Insurance
Specialists**

(661) 397-3944

Toll free (888) 831-0247

www.ksfcu.org

4600 American Ave • Suite 205

(Across from the 4530 Ming Ave. Office)

License No. 0B33273



Consumer Sense How Safe Is My Money?

With the recent string of bank buyouts and brokerage firm troubles, you may be unsure as to whether or not your deposits or investments are safe. One agency in particular—the Securities Investor Protection Corporation (SIPC) was created specifically to protect consumer investment accounts in the event a brokerage firm fails. We'll focus on the coverage provided by this agency.

SIPC

The Securities Investor Protection Corporation (SIPC) was created by Congress in 1970 to protect customer cash and securities in the event that a brokerage firm experiences financial difficulty or if customer assets are missing. Most brokerage accounts that include stocks, bonds and other investments are protected by SIPC. It is important to note that investment accounts are only eligible for protection if the associated brokerage firm is a "Member" with SIPC. For example, your Credit Union's brokerage partner, CUSO Financial Services, L.P., is a SIPC member. To verify whether or not a particular firm is a member of SIPC, visit the SIPC site at www.sipc.org.

In the event that a SIPC-covered brokerage firm fails, customers will first receive all of the securities registered in their name or in the process of being registered. Next, SIPC will identify and

make a pro rata distribution of the brokerage's remaining assets in proportion to the size of customer claims. If the remaining assets are not enough to cover customer claims, then SIPC uses its own reserve funds to supplement client accounts up to \$500,000 per account, including a maximum of \$100,000 for cash claims. Keep in mind that SIPC coverage does NOT insure against losses associated with market value fluctuation.

Reaching out to your Credit Union's financial professional

Talk to your financial professional about the different types of protection on your deposit or investment accounts. Additionally, he or she may be able to answer any questions you have regarding a wide range of financial topics. Contact your Credit Union!

Call us today at

(661) 833-7762 or (661) 833-7730
(800) 217-1575

Visit us at

www.ksfcuinvestments.org



**Investment
& INSURANCE SERVICES**

"Together, we have something special!"

Securities offered through CUSO Financial Services, L.P.(CFS) are not NCUA/NCUSIF Insured, not Credit Union Guaranteed and may lose value. KSFCU is in partnership with CFS. Financial Advisors are employees of KSFCU and registered through CFS.

(Member FINRA/SIPC)

For specific tax advice, consult a tax professional.

Board of Directors

Dr. Bill Bruce	Chairperson
Jeannine Thompson	1st Vice Chairperson
Joanne Mills	2nd Vice Chairperson
Dr. Bryon Schaefer	Treasurer
Dr. James Fillbrandt	Secretary
Dr. Larry Reider	Director
Mary K. Zwartendyk	Director
Marilyn Jones	Director
Dr. Cecil Briscoe	Director
Dr. Bill Williams	Director
Mike Kileen	Director

Supervisory Committee

Jim Sheats	Chairperson
Tom Ross	Secretary
Carl D. Woody, Jr.	Member
Dennis Scott	Member

Visit our website at:
www.ksfcu.org

15 Conveniently located Branch Locations to serve you!

Bakersfield

2424 Chester Avenue
6101 Coffee Road
19632 Industry Parkway Drive
4530 Ming Avenue
9800 Ming Avenue
3901 Mt. Vernon Avenue
2671 Oswell St.
5001 Panama Lane
13129 Rosedale Highway

Delano

1101 Cecil Avenue

Ridgecrest

1621 North Downs Street

Office Hours

Visit our website for complete branch hours
www.ksfcu.org

Express Branches:

Taft - 1056 W. Kern Street
Tehachapi - 821 Tucker Road

Monday through Friday - 10am to 6pm

Supermarket Branches:

Save Mart - 9600 Hageman
Save Mart - 2425 Highway 46, Wasco

Monday through Saturday - 10am to 7pm
Sunday - 10am to 3pm



Common Cents

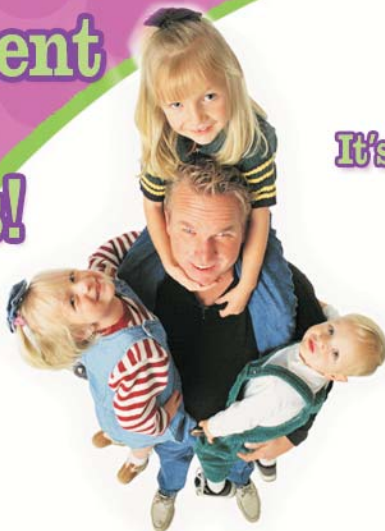
9600 Ming Avenue
Bakersfield, CA 93311

Presorted Standard
US POSTAGE

PAID

BAKERSFIELD, CA
Permit 595

Amusement Park Tickets!



Discount Amusement Park Tickets will now be available online to all members 24/7! Tickets will no longer be sold at the branches.

It's easy! Log into DataNet, online banking, click on either the Disneyland or Recreation Connection link on the left hand side of the page, pay by credit card and your etickets will arrive in your email almost instantly. In addition, tickets can also be mailed directly to you.

If you are not currently a DataNet member, access www.ksfcu.org, click "enroll" and fill out the DataNet application. You will then receive further login instructions.

Phone Numbers

Communication Center | (661) 833-7900 Mon. thru Fri., 7am - 7pm and Sat., 7am - 2pm • **Other Areas Nationwide** | (800) 221-3311

KSFCU Investment and Insurance | (661) 833-7730
Data Voice | (661) 831-5900 (800) 248-3336

California Insurance Specialists | (661) 397-3944
Member Business Services | (661) 833-7530

Home Loan Center | (661) 833-7926
VISA® 24-Hours a Day | (800) 654-7728

Additional ATM Locations

4616 California Avenue
Auto Mall | 2821 Auto Mall Dr.
Apple Market in Shafter
The Bakersfield Airport, Meadows Field
William M. Thomas Terminal
Bakersfield College Bookstore
Bakersfield College | in the Breezeway
Bakersfield College Delano Campus
Bishop | 4090 W. Line St.
Cerro Coso Community College
3000 College Heights Blvd.

City of Shafter | 341 Central Ave.
County Fair Market in Lamont
Delano Regional Medical Center
Frazier Park | 3409 Mt. Pinos
Kern County Court House
Kern County Fairgrounds | inside
the Main Gate and in the Satellite
Wagering Building
Kern Medical Center Cafeteria
Lake Isabella | Lake Isabella Market

Mammoth Lakes | 101 College Pkwy.
The Marketplace | in Kiosk
Marriott Hotel
Memorial Hospital | 34th Street in the
main lobby
Mercy Hospital | 400 Old River Road
Porterville College Student Center
101 E. College Ave.
Regional Occupational Center
Rosedale Village Shopping Center

Rosewood Retirement Center
San Joaquin Community Hospital
Sequoia Sandwich Shop | Rosedale Hwy.
Superintendent of Schools Office |
1300 17th Street
Town & Country | 8200 Stockdale Hwy.
University Centre Administration Building
9500 Ming Avenue
Vons Shopping Center | N. Chester and
China Grade Loop