



Message from the President

Vincent Rojas, Jr.
President/CEO

Happy Holidays! We are in the middle of the holiday season. In the last issue I talked about the opening of the University Centre Branch at the corner of Ming Avenue and Forum Way. I am pleased to announce that we will open an In-Store Branch in the Save Mart Grocery Store in the shopping center located at Calloway Drive and Hageman Road. It will have a full service ATM, as well as staff on duty from Monday to Sunday. This is a busy time of year and having these two new offices available will make access to the Credit Union more convenient.

Unfortunately, also active at this time of the year is the urge to exceed family budgets. Stop into any of our offices and have a Financial Services Officer assist you in meeting those budget demands. We offer a variety of personal loans, a VISA® Credit Card, and a VISA® Debit Card. The Credit Union is here for you, so, plan ahead for your spending needs.

The Board of Directors, Senior Management and our Staff wish all of you a very Happy Holiday, and a prosperous New Year.

"Together, we have something special."



"Together, we have something special."



Common Cents

DECEMBER 2006

PLANNING FOR RETIREMENT

Check out the 2007 Contribution Limits

Attention KSFCU 457 Deferred Compensation Plan participants! Now is the time to plan your 2007 salary deferrals. The 2007 Deferred Compensation Contribution Limits are:

Type of Contribution	Dollar Limit
Regular Contributions	\$15,500
Catch-up for Last 3 Years (Prior to age 65)	\$31,000
Age 50 or older and Prior to Last 3 Years	\$5,000

To make your deferral changes effective with your January payroll, your school district must receive the changes by the end of the prior month.

Now is the time to take advantage of permanently increased IRA contribution limits.

New IRA legislation makes now the best time ever to save for your retirement. The increased IRA contribution limits scheduled to expire have been made permanent and are scheduled to further increase in 2008 thanks to the new Pension Protection Act signed into law August 17, 2006.

The Pension Protection Act, coupled with the NCUA's April 1, 2006 increase in insurance coverage for IRAs from \$100,000 to \$250,000, makes now the best time ever to save for your retirement.

TRADITIONAL and ROTH IRA CONTRIBUTION LIMITS NOW PERMANENT WITH FUTURE INCREASES

Tax Year	Under Age 50	Age 50 and Older
2006-2007	\$4,000	\$5,000
2008	\$5,000	\$6,000
2009 and after	\$5,000 plus cost of living increases (\$500 increments)	\$5,000 plus cost of living increases (\$500 increments)

Visit one of our branches and a Financial Services Officer will help you set up your 2007 Deferred Compensation Salary Deferrals and assist you with any questions regarding your IRA accounts. For more information, please check out the KSFCU Web Site at www.ksfcu.org.



Get the Biggest Tax Refund Possible with TurboTax® Online!SM

It's not too early to begin thinking about your taxes. By planning now, you still have time to make changes that can help lower your taxes — plus, you'll get an idea of how big your refund will be.

We're pleased to offer our members the industry leading TurboTax Online to help make the planning and filing process quick and easy. Visit the Credit Union website to find ways to positively impact your taxes:

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- Browse important tax tips and articles
- Use interactive tools, like tax calculators

To get started today, visit www.ksfcu.org.



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**“In this world, nothing can be said to be certain, except death and taxes.”
—Ben Franklin**

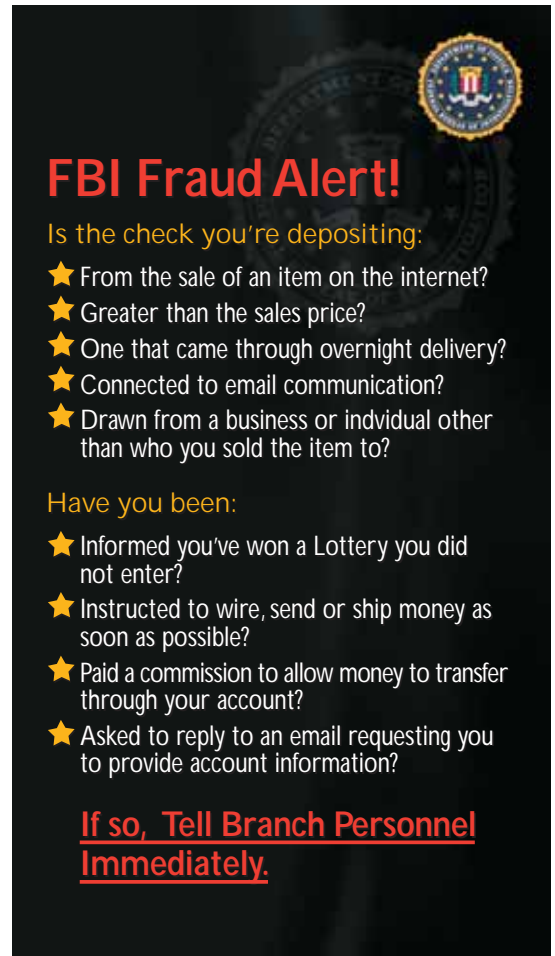
Is a Revocable Living Trust for you?

For many individuals, it is important that they control the distribution of their assets upon death. In doing this, many individuals wish to do so without having their financial affairs made public through Probate Court. Indeed, probate proceedings can be quite lengthy with the end result not being what was desired by the deceased individual. Obviously, this is something that most people, perhaps even you, may want to avoid.

To do so, you may turn to the use of a Revocable Living Trust. A Revocable Living Trust is a written agreement that involves three groups of individuals; 1) yourself, known as the Trustor, 2) the individual(s) who is to manage your assets, known as the Trustee(s), and 3) the individual(s) who is to receive your assets upon your death, known as the Beneficiary(ies). There may be more than one individual in each of these categories, and one person may serve in multiple roles within a Trust.

Regardless of who is to serve in each capacity the main purpose of a Revocable Living Trust is to name a Trustee(s) to manage your assets, as set forth in the Trust, and to properly distribute those assets to all Beneficiaries upon your death. At the time of death, assets are distributed according to the terms of the Trust, thus avoiding Probate Court. In addition, one of the great things about a Revocable Living Trust is that it may be amended or revoked at any time.

To participate in such an advantageous estate planning tool, you are encouraged to contact your attorney who will assist in this process. Once your Trust documentation is complete, come to any Kern Schools Federal Credit Union branch facility and we will assist you in getting your Trust Account opened. Kern Schools Federal Credit Union, *“Together, we have something special.”*



FBI Fraud Alert!

Is the check you're depositing:

- ★ From the sale of an item on the internet?
- ★ Greater than the sales price?
- ★ One that came through overnight delivery?
- ★ Connected to email communication?
- ★ Drawn from a business or individual other than who you sold the item to?

Have you been:

- ★ Informed you've won a Lottery you did not enter?
- ★ Instructed to wire, send or ship money as soon as possible?
- ★ Paid a commission to allow money to transfer through your account?
- ★ Asked to reply to an email requesting you to provide account information?

If so, Tell Branch Personnel Immediately.

2007

ANNUAL MEETING

"An Affair to Remember"

Big Band, Big Sound, Big Celebration!
 It's a theme that will put you "In the Mood" as you listen and dance to the sound of Good Vibrations. Please join us at the **KSFCU Annual Meeting** scheduled for

Thursday, March 1, 2007

at the Kern County Fairgrounds

Deadline for Reservations is Monday, February 2, 2007

Voting 5:30pm-6:30pm

No-Host Social Hour & Entertainment 5:30pm-6:30pm
Dinner

Dancing following Dinner and the Business Meeting
Eight per table

Valet Parking will be available.

APPLICATIONS for Board of Directors

If you wish to be considered or would like to nominate one of your peers for a position on the 2007/2008 KSFCU Board of Directors, application packets for potential candidates are available in all offices beginning December 11, 2006.

The deadline to file is no later than 12 Noon on Thursday, January 25, 2007.

Mail or Deliver Application To:
 University Centre Administration Building
 Attn: Marlene Morales
 9500 Ming Ave.

Incumbents running for re-election are: Jeannine Thompson, Bryon Schaefer and Dr. Bill Williams.

Annual Meeting Reservation Form

Eight Persons to a Table - those planning to sit together must submit reservations and payment (\$16 per member/joint owner - \$26 for non-members) in the same envelope. Tickets will be mailed one week prior to the meeting.

Meal Choice "A": STEAK • Meal Choice "B": CHICKEN

Name (One person to a line, please)	Member Account Number (Only members are eligible for the grand prize)	Meal Choice Steak: "A" or Chicken: "B"
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		

Total Number of Members/Joint Owners _____ x \$16 = \$ _____
 Total Number of Non-Members _____ x \$26 = \$ _____
 Total Due: \$ _____

PAYMENT OPTIONS: Check enclosed or Deduct from: Checking Savings
 Please Make Checks Payable to KSFCU.

Account # : _____ Authorized by: _____
(Member Signature)

MAIL TICKETS TO: _____
 STREET ADDRESS OR P.O. BOX: _____
 CITY/STATE/ZIP: _____
 DAYTIME PHONE NUMBER: _____

RETURN TO: MARKETING MANAGER, KSFCU, P.O. BOX 9506, BAKERSFIELD, CA 93389-9506
 TICKETS WILL BE MAILED ONE WEEK PRIOR TO THE EVENT



Coming Soon! Grocery Store Branch

A new In-Store Branch will open soon at the Save Mart Grocery Store located at

9600 Hageman

in the shopping center at Calloway Drive and Hageman Road. The full service branch will be open 7 days a week and will have a walk-up ATM.

Investment and Insurance Services

Our Registered Representatives

TEAM



Retirement Planning

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Financial Advisor
Ming Ave.
CA Ins. Lic.# OA60203

Doug McDaniel
Financial Advisor
Ming Ave., Tehachapi,
Ridgecrest
CA Ins. Lic.# OE20383

Karina Marquez
Financial Advisor
Panama
CA Ins. Lic.# OD99107

Tim Werdel
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Jorge Morales
Financial Advisor
Town & Country,
University Centre
CA Ins. Lic.# OD70984

Xavier Martinez
Financial Advisor
Mt. Vernon, Downtown
CA Ins. Lic.# OD94646

Naveen Gill
Reg. Representative
Delano, East Hills
CA Ins. Lic.# OE63138



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Call us today at
(661) 833-7751 or
(800) 217-1575

Visit us at
www.ksfcuinvestments.org

Let KSFCU Investment and Insurance Services, through our broker dealer CUSO Financial Services, LP, help you set goals and plan for your future. Whether it's college funds, retirement planning, income or capital growth, we're here for you.

For specific tax advice, consult a qualified tax advisor.

Auto & Home Insurance Rates Decreasing!!!

www.ksfcu.org



Now is the time to check your current auto and homeowner insurance rates and take advantage of these recent rate reductions.

Rates for the same coverage can vary greatly between insurance companies. Recently many of the companies that California Insurance Specialists represent have announced rate reductions or have added new discounts and credits to bring down the cost of insurance.

Unless you compare your current policy you will not know if you are paying too much. California Insurance Specialists represents over 50 national and regional insurance companies, which allows us to

“shop” the competition for you and save you money.

Take advantage of our free no-obligation rate quote comparison. Go to our website at www.ksfcu.org and click on the “auto or homeowner insurance” link.

California Insurance Specialists

4600 American Ave • Suite 205
(Across from Ming Ave. Office)

(661) 397-3944
Toll free (888) 831-0247
www.ksfcu.org

License No. 0B33273

Autoland's Member Exclusive Giveaway!

Robert Salazar—East Hills Branch Manager; Kimberly Phillips—Autoland Consultant, Arthur Ramirez—KSFCU Member, Debbie Butler—Autoland Consultant.



Congratulations to Arthur Ramirez, winner of \$500 in gas! Arthur won by entering Autoland's Member Exclusive Giveaway at the East Hills Branch. Arthur is now qualified to be one of twenty four winners at year's end who will go for the grand prize of \$15,000.00! He is sharing his \$500 gas card with his children who are in the military.



Autoland donated a Flat Screen Television at the University Centre's Branch Ribbon Cutting! The lucky winners were long time members of Kern Schools Federal Credit Union, Don and Geneva Goodwin.

Kimberly Phillips—Autoland Consultant, Don Goodwin & Geneva Goodwin—KSFCU Members, David King—Branch Manager, Debbie Butler—Autoland Consultant.

Board of Directors

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

Supervisory Committee

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

Visit our website at:

www.ksfcu.org



Branch Locations

Bakersfield

2424 Chester Avenue
6101 Coffee Road
4530 Ming Avenue
9800 Ming Avenue
3901 Mt. Vernon Avenue
2671 Oswell St.
5001 Panama Lane
8200 Stockdale Highway

Ridgecrest

1621 North Downs Street

Delano

1101 Cecil Avenue

Office Hours

Monday through Thursday - 9am to 5pm

Friday - 9am to 6pm

Saturday - Delano, Ming, Mt. Vernon, Oswell, Panama, Ridgecrest, River Run, Town & Country and University Centre offices - 9am to 1pm

Express Branch:

Tehachapi - 821 Tucker Road

Monday through Friday 10am to 6pm



Common Cents

9600 Ming Avenue
Bakersfield, CA 93309

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share draft balances?

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- eStatements are accessible online, days before paper statements are received in the mail.
- eStatements create a paperless way of viewing your financial documents.
- Once you sign-up for DataNet's eStatements, you can opt-out of receiving paper statements through the mail.

Visit KSFCU's website at www.ksfcu.org and to sign-up for DataNet eStatements & Check Image service today! DataNet is our online banking service that allows you to view account balances, transactions, transfer funds and more!

Home Loan Center **moves**

The Home Loan Center has moved across the street to the lower level of the Ming Ave Branch at **4530 Ming Ave.**

Phone Numbers

Communication Center | (661) 833-7900 ***Effective Nov. 1: Mon. thru Fri., 7am - 7pm and Sat., 7am - 2pm**
Other Areas Nationwide | (800) 221-3311

KSFCU Investment and Insurance | (661) 833-7730
Data Voice/Bakersfield | (661) 831-5900

California Insurance Specialists | (661) 397-3944
Data Voice/in other areas | (800) 248-3336

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
International Terminal and
William M. Thomas Terminal
Bakersfield College Bookstore
Bakersfield College | in the Breezeway
Bakersfield College Delano Campus

California Correctional Institution
Tehachapi
City of Shafter | 341 Central Ave.
County Fair Market in Lamont
Delano Regional Medical Center
Frazier Park | 3409 Mt Pinos
Holiday Inn Select
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
The Marketplace | in Kiosk
Memorial Hospital | 34th Street in the
main lobby
Mercy Hospital | 400 Old River Road
Regional Occupational Center
Rosedale Village Shopping Center

Rosewood Retirement Center
San Joaquin Community Hospital
Save Mart in Wasco
Sequoia Sandwich Shop | Rosedale Hwy.
Superintendent of Schools Office |
1300 17th Street
Taft | 1056 W. Kern Street | Taft Hills Plaza
Tehachapi Towne Center
University Centre | 9500 Ming Avenue