

MESSAGE FROM
Steve Renock, President/CEO

There has been a lot of national media coverage over the past year about how financial institutions appear to be reluctant to lend money. I want you to know that at Kern Schools Federal Credit Union we are ready, willing, and able to make loans available to our Members. As a credit union, the best use of the money our Members entrust to us as deposits is to make loans to Members. In fact, the National Credit Union Act, written in 1934, states that credit unions were created to "promote thrift and to make loans available for provident purposes."

The current economic issues we face in Kern County and nationally are causing consumers to be very reluctant to take on additional debt. In many ways that is a good thing. No one should borrow, or lend, imprudently. However, if your individual circumstances call for you to buy or refinance a car or home, or if you need a personal loan, please call us. Our rates remain low and we have a number of attractive loan programs to assist our Members. We look forward to serving you.



Common Cents

2nd Quarter, 2nd issue, 2010

Loans a Go-Go

While we are having a lot of fun with our new "Loans a Go-Go" promotion, we want you to know it really is grounded in truths. It was the 1960's the last time loan rates were as low as they are today.

Going forward, our Members need ways to save money as the economy continues to challenge us all. The Loans a Go-Go program invites all of our Members into branches for an expert evaluation of their current loan and credit card mix to see if there's a way we can reduce monthly payments.

Take a look at our "Smart Personal Loan" instead of your Credit Cards!

Visit us today for an expert evaluation of your own situation.

We're developing programs to help. With the recent federal legislation designed to help consumers with their credit card practices, many of our Members with cards held at other financial institutions are reporting that their annual fees and rates have increased, and in some cases, have doubled. One Member with a near perfect credit score just received notice that her new interest rate would be 27.4% Annual Percentage Rate (APR) beginning next month. Our "Smart Personal Loan" has fixed rates as low as 11% APR. Transferring your credit card balance to the "Smart Personal Loan" would guarantee a fixed payment each month and a shorter term of payoff.

Take Advantage of Low Mortgage Rates to Buy or Refinance

Visit any branch or our new Home Loan Center at Stockdale and Coffee Rd.

As the home market continues to be unstable, the days of taking equity from our homes are numbered, if not completely gone for some. But there is good news, there are many properties available to our Members at great prices. With such low interest rates, we invite you in for a prequalification.

It's a Great Time to Buy a New or Used Auto!

Go to any participating dealer to apply or stop by any branch for preapproval before you shop.

During April and May, we'll also be working with local auto dealers on special interest rates. There are so many deals to be found, including several on our resale lot at the auto mall. You may also bring us your loan from another financial institution to see if we can save you money on your payment.

Go Retro with your Credit Union and see if we can save you money! Fridays and Saturdays are Retro Days - come join the fun!

Checking Account Management

An important factor of personal finance is responsible account handling. Although we offer Overdraft Privilege (ODP), which allows your account to reach a negative balance to help you save on merchant fees, late fees, and the inconvenience of returned checks, it is important to remember that this service is intended for accidental overdrafts. Although this convenient service is provided, it is costly when used on a regular basis. Imagine if you used this service once per month (with each overdraft, KSFCU charges a \$30 courtesy pay fee), within a year, you would pay \$360 on your fees alone! To avoid the accruing fees, consider the information below.

Track your Withdrawals

Whether you use your Visa Check Card, write checks, use bill pay, have an automatic transfer or transfer funds, you must keep track of the money leaving your checking account. Also remember to deduct outstanding checks or any outstanding transactions. We provide check registers at all our branches which allows you to write down and keep track of the funds in your account.

Know Your Options

Have you heard of our Ready Cash Line of Credit? As an alternative to ODP, Ready Cash, automatically transfers funds in increments of \$100 at the times when you may accidentally make a mistake in your checking account; plus, it's a line of credit, so you can withdraw money from your line when needed. If you're interested, call us at **833-7900**.

Monitor Your Account

Ultimately, keeping your account in good standing is your responsibility; make sure that there are enough funds in your account to cover your transactions. You can retrieve your account balance by calling our Communication Center at **833-7900**, logging into Live Chat, signing into DataNet, our online banking system, or DataVoice, our telephone banking system, at **831-5900**.

Having the ability to overdraw your account does not relieve you of your responsibility to ensure that enough funds are in your account. When your account is overdrawn, you must pay back the amount you overdraw. ODP is beneficial on the occasional times that you may make a mistake when balancing your checkbook, but good account management is always beneficial.

Home Loan and Investment Center



HOME LOANS
833-7926

INVESTMENTS
833-7730

Make the two most important decisions in your life all under one roof. Receive the expert knowledge of our Mortgage Loan Consultants and Financial Services Professionals at the Home Loan and Investment Center, located in the Town and Country Shopping Center.

Financial Services Professionals, John P. Border and Nat Rocco, are on location at the Home Loan and Investment Center to assist your financial needs. Planning for your future is extremely important, and there's no better time to begin than now.



John P. Border

- Long Term Insurance Professional (LTCP)
- Life Underwriter Training Council Fellowship (LUTCF)
- Holds Series 6, 63, California State Life and Health, and Variable Insurance licenses
- Specializes in wealth management, retirement, and estate planning
- 21 Years Experience
- 12 Year MDRT Member (Million Dollar Round Table)



Nat Rocco

- Holds Series 6, 63, California State Life and Health, and Variable Insurance licenses
- Focus on accumulating, preserving, and distributing assets and wealth through tax beneficial programs
- 25 Years Experience

Along with our new staff at the Home Loan and Investment Center, you can always reach our Investment Department at all branch locations.

Scott Boyd, Financial Advisor
scott.boyd@ksfcu.org, 833-7648
Ming Ave and Tehachapi

Tim Werdel, Financial Advisor & School Retirement Specialist
tim.werdel@ksfcu.org, 833-7896
University Centre and Rosedale

Jason Boyd,
Financial Representative
jason.boyd@ksfcu.org, 833-7784
Mt. Vernon and Panama

Dustin Weaver,
Financial Representative
dustin.weaver@ksfcu.org,
833-7096
Ming Ave, Downtown, and Delano



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. Kern Schools Federal Credit Union is in partnership with CFS. Financial Advisors are employees of KSFCU and registered through CFS.

(Member FINRA/SIPC)

WORKSHOPS

Long Term Care: Thursday, April 15, 2010

Speakers: John Border and Nat Rocco, KSFCU Investments

This seminar will focus on the common misconceptions, such as "Medicare will pay for it." Learn the perils of relying on family members, how to protect your assets, and how to select the kind of care needed.

Social Security: Thursday, April 29, 2010

Speaker: Patricia Nicasio, Social Security Administration

Find out about the benefits and services provided by Social Security and the tools available to assist in planning for a comfortable retirement. Come learn about Retirement, Survivors, Disability, Medicare, and Supplemental Security Income.

Preparing for Turbulent Times: Thursday, May 6, 2010

Speakers: John Border and Nat Rocco, KSFCU Investments

Develop a sound financial strategy that can withstand market uncertainty. Topics include: choosing investment vehicles to diversify and strengthen a portfolio, preparing for the unexpected, and investment tactics.

Income for Life: Thursday, May 13, 2010

Speakers: John Border and Nat Rocco, KSFCU Investments

Income for Life will educate you about using annuities as a retirement and accumulation tool, provide a clear explanation of deferred and immediate annuities, fixed and variable returns, subaccounts, and discuss the benefits of tax-deferred compounding.

Sign up online at www.ksfcu.org or call 833-7045.

Workshops held at Kern Schools Federal Credit Union's Administration Building
9500 Ming Ave (1/2 block west of the Marketplace shopping center)
6:00 p.m. – 7:30 p.m.

FIA Payments

Operational Update - Effective April 15

FIA Card Services® credit card payments will no longer be processed through our Communication Center and in our Branches (this includes our express box and night drop). Credit card payments can be made directly to FIA Card Services online, by mail, or by phone. For a complete listing of payment options, visit www.ksfcu.org and click on **FIA Card Payment Options** listed under "Cards".

ANNUAL MEETING, APRIL 22, 2010

Remember to submit your reservation forms to Pam Clark,
KSFCU, P.O. Box 9506, Bakersfield, CA 93389-9506.

Tickets will be mailed one week prior to the event.

Reservation forms are available online.



Board of Directors

Dr. Bill Bruce	Chairperson
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Marilyn Jones	Director
Dr. Cecil Briscoe	Director
Dr. Bill Williams	Director
Mike Kileen	Director
Dr. Dennis Scott	Director

Supervisory Committee

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

Visit our website at:
www.ksfcu.org

Convenient locations to serve you!

Bakersfield

2424 Chester Avenue
6101 Coffee Road
4530 Ming Avenue
9800 Ming Avenue
3901 Mt. Vernon Avenue
5001 Panama Lane
13129 Rosedale Highway
19632 Industry Parkway Drive (Drive-Up window only)

Delano

1101 Cecil Avenue

Express Branch:

Tehachapi - 821 Tucker Road

NEW!

Home Loan and Investment Center

8200 Stockdale Avenue
Corner of Stockdale and Coffee in the Town & Country Shopping Center

Office Hours

Visit our website for complete hours
www.ksfcu.org



Common Cents

9600 Ming Avenue
Bakersfield, CA 93311

Presorted Standard
US POSTAGE
PAID
BAKERSFIELD, CA
Permit 595

Spring Auto Sale!

60 Month Rates as Low as

NEW

3.95%
APR*

Rates as low as 3.95% APR for up to 60 months on '09 Models or newer with fewer than 18,000 miles

USED

4.20%
APR*

Rates as low as 4.20% APR for up to 60 months on Pre-owned Automobiles (Purchase Certified Used and take .25 basis points off your rate)

It's the right time to purchase that vehicle you have been thinking about. Our low rates are available during our **Spring Auto Sale in April and May**

Apply Now! Visit any branch, apply online, call our communication center, or apply at any participating dealer desk location (full list is available at www.ksfcu.org).

Preapprovals and Refinancing from other financial institutions available!

*3.95% APR includes 60 monthly payments of \$18.39 per month per \$1,000 financed for new vehicles (2009 or newer with less than 18,000 miles), financing up to 90% of the vehicle's value as defined by MSRP or Retail Kelley Blue Book, tax, license, plus optional warranties. 4.20% APR includes 60 monthly payments of \$18.51 per month per \$1,000 financed for used vehicles, financing up to 90% of the vehicle's value as defined by Retail Kelley Blue Book, tax, license, plus optional warranties. Individual rates and terms will vary based on credit, income, and other underwriting criteria. All loans are subject to credit approval. Promotional rates are available for terms greater than 60 months with loan to values up to 115%.

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
Memorial Hospital | 34th Street in the
main lobby
Mercy Hospital | 400 Old River Road
Porterville College Student Center
100 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

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