



**Message from  
the President**

*Vincent Rojas, Jr.  
President/CEO*

# Common Cents

AUGUST 2007

**Yes!**

## Everyone can now open an account!

Membership in Kern Schools Federal Credit Union is now available to all Kern County residents. As new members join, you will continue to enjoy personal, hometown service with an added bonus — the benefits and strength that come with increased numbers and assets. Look for more convenient products, enhanced services and more branches in the years to come. This growth was a vision our founding educator-members embraced when they formed our Credit Union more than 70 years ago.

Back then, members could open a savings account or apply for a small loan. Over the years, we grew as more educators, family members and individuals from our Sponsor Employee Groups joined the Credit Union. The reinvestment of these earnings and growing assets gave members more of what they needed from their financial institution.

Today, you can easily bank close to home or next door to your workplace at any one of our thirteen branches. You can also take advantage of a great variety of desirable products and services such as online banking with Bill Pay and online loan applications, a number of personal and home loans, auto loans at dealer locations and VISA® cards with reward points.

Your Credit Union also provides many local ATM locations and worldwide access to your money through our ATM networks.

As we expand, our roots in education remain strong. Our New Teacher Loan

still helps new college graduates make ends meet as they get started in the classroom and we offer new teacher orientations and assistance throughout the county. For elementary school students we offer "Save at School" programs to educate our youngest members on the benefits of saving money. We have also invested in our teens at student branches on the ROC, Stockdale and Ridgeview High School campuses.

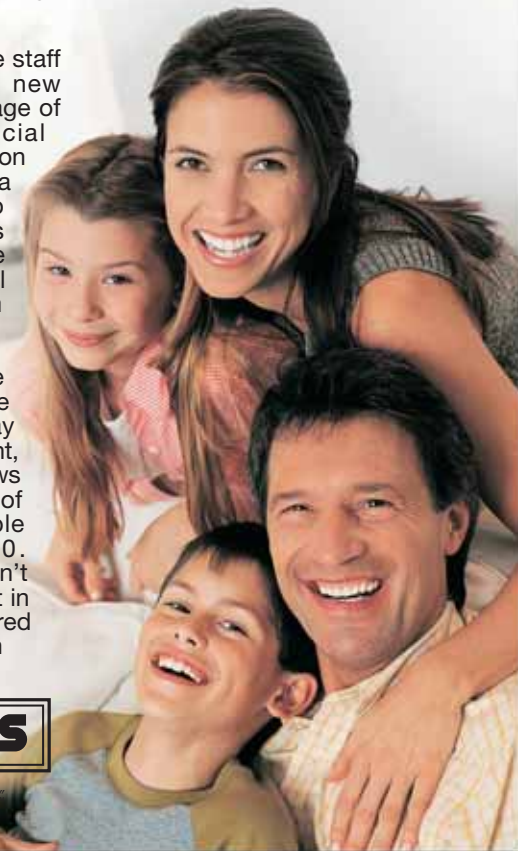
We are training potential future staff at these branches, opening new accounts and offering a package of online and personal financial education for the next generation of Kern County leaders. As a part of this commitment to welcome the young and others in our area, we are lowering the par share required to have full membership privileges from \$50.00 to \$5.00 on September 1, 2007. As an existing member, you will see your available balance increase in your share account. For example, if today you have \$100.00 in this account, only \$50.00 of that amount shows available for withdrawal. As of September 1st, your available balance will be \$95.00. Remember, your "par share" isn't a fee, it is your ownership right in the Credit Union. It is a required deposit in our Credit Union

bylaws to maintain full membership services and benefits.

We look forward to growing with Kern County. Providing superior member satisfaction through excellent service and product diversity is the cornerstone of our philosophy at Kern Schools Federal Credit Union. *"Together, we have something special."*



*"Together, we have something special."*



# New Wasco Save Mart Branch Opens!

Located inside

**SAVE MART  
SUPERMARKETS**

2425 Highway 46, Wasco



Kern Schools Federal Credit Union opened their second In-Store Branch at the Save Mart Grocery Store in Wasco, located at 2425 Highway 46. The new branch offers complete financial services and is open

**7 days a week**

**Monday through Saturday**

**10:00 a.m. - 7:00 p.m. and on**

**Sunday 10:00 a.m. - 3:00 p.m.**

The branch is designed for convenience and service as a full-service financial stop.

Members can purchase groceries, **get cash and bank in the evenings and on the weekends. There is also a full service walk-up ATM.**

Everyone is welcome to join us for the

**Wasco**

**Grand Opening Celebration**

**Saturday, September 22**

**from 10:00 a.m. to 12:00 p.m.**

We will provide hot dogs, prizes, music and Rocky Raccoon will be there too!



**Javier Medina**

**Javier Medina  
is the new Wasco  
Branch Manager.**

*"I look forward to serving the community of Wasco. My staff consists of local employees and most are bilingual."*

# Internet Banking has become twice as secure!

## Safe. Sound. Secure.

Kern Schools Federal Credit Union is very concerned about internet security. As part of our ongoing commitment to guard you from identity theft and fraud, we've introduced **PassMark**. **PassMark** will enhance the security of our DataNet banking site and will help to protect your identity in your everyday logon.

**PassMark** is FREE and is a simple way to help prevent unauthorized account access, identity theft and phishing. It's fast and easy; set-up takes approximately 3 minutes. **PassMark** reassures you that you're logging into the valid KSFCU web site. **PassMark** uses a new technology called Advanced Authentication that looks for both a picture as well as a secure phrase to identify you as the true owner of your internet banking account. **PassMark** confirms your identity before account access is granted.

For more information, go online at [www.ksfcu.org/passmark](http://www.ksfcu.org/passmark).



# Teacher Retirement

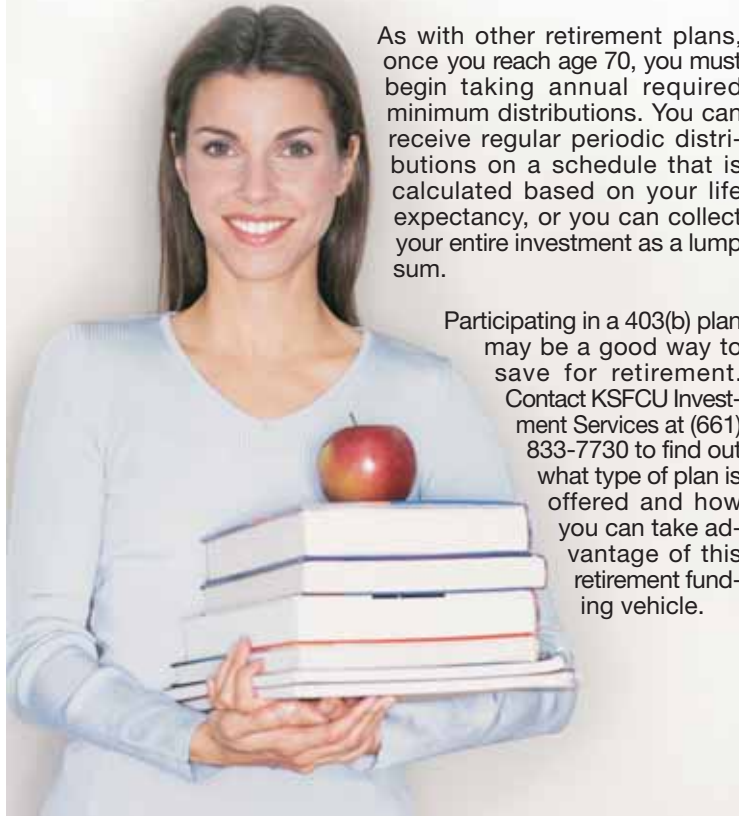
## What is a 403(b) Plan?

A 403(b) plan is a special tax-deferred retirement savings plan that is often referred to as a tax-sheltered annuity, a tax-deferred annuity, or a 403(b) annuity. It is similar to a 401(k), but only the employees of public school systems and 501(c)(3) organizations are eligible to participate in 403(b) plans.

Employees can fund their accounts with pre-tax contributions, and employers can also make contributions to employee accounts. Employer contributions can be fixed or discretionary. Eligible employees may elect to defer up to 100% of their salaries, as long as the amount does not exceed \$15,500 (in 2007). A special "catch-up" contribution provision enables those who are 50 and older to save an additional \$5,000. Total combined employer and employee contributions cannot exceed \$45,000 (in 2007). Contribution limits are indexed annually for inflation.

Employees have the option of choosing the types of investments utilized in their funds. A 403(b) can be an annuity contract, a custodial account, or a retirement income account. It is a good idea to do a little research before selecting how you would like to invest your funds. Your employer can provide you with a list of the investments that are available.

Distributions from 403(b) plans are taxed as ordinary income and, if made before the age of 59 1/2, may be subject to a 10% federal income tax penalty unless a qualifying event occurs, such as death or disability.



As with other retirement plans, once you reach age 70, you must begin taking annual required minimum distributions. You can receive regular periodic distributions on a schedule that is calculated based on your life expectancy, or you can collect your entire investment as a lump sum.

Participating in a 403(b) plan may be a good way to save for retirement. Contact KSFCU Investment Services at (661) 833-7730 to find out what type of plan is offered and how you can take advantage of this retirement funding vehicle.

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.

## Business Services

We now offer Business Banking Services with a complete line of products and services just right for you and your business. Your banking relationship is one of the most important partnerships you form as a business owner.

At KSFCU running a business just got easier with tools designed to simplify the way you manage the books, run payroll, offer employee insurance and access your credit.

We offer **Orion Payment Systems** as our Merchant Card Services provider and payroll services through **PayChex**.

You can stop by any branch today and open your account, call **(661) 833-7900**, or go online at [www.ksfcu.org](http://www.ksfcu.org).



### **KERN SCHOOLS**

FEDERAL CREDIT UNION

**Member Business Services**

*"Together, we have something special!"*

**4530 Ming Avenue  
Bakersfield, CA 93309  
(661) 833-7900  
[www.ksfcu.org](http://www.ksfcu.org)**

The start of the fall semester is here. Have you considered whether your current insurance policy adequately covers the “stuff” that your college bound son or daughter has taken with them? Today, it’s not uncommon for Mom and Dad to pack a lot more than clothes; computers, digital cameras, stereo systems, cell phones and the like are just a few of the extras.

If your children are living in a rental your homeowner’s policy will not cover the personal property in the rental unit. In most cases you will need to obtain a renter’s policy.

Renter’s Insurance covers things like: clothes, stereo equipment, furniture, television, jewelry, computers, artwork (with specified limits) and,

- It protects personal property against losses from fire, smoke, lightning, vandalism, burglary, explosion, windstorm, and water damage from plumbing.
- Covers your responsibility to other people injured at your home or elsewhere by you, a family member, or your pet and includes legal defense costs if you are taken to court.
- Covers property in your possession that is rented or borrowed and,
- Protects personal property with you while you are away from home or traveling...

If your children are in a campus dormitory your homeowner’s policy should provide coverage for personal property away from home. The coverage is usually 10% of your homeowner personal property limit. Example: a \$100,000 homeowner **personal property limit** would provide you coverage up to \$10,000 to cover a loss. Remember, any policy specific limits on jewelry, electronics and computers would apply. If your homeowner policy will not provide enough coverage, please call our office to review your current homeowner policy and discuss the options available to you.

**Renters Insurance is reasonably priced and offers you peace of mind!**

**California Insurance Specialists** is an Exclusive Member Service Provider for Kern Schools Federal Credit Union. Please call them today for a free quote comparison on your homeowner or auto insurance coverage.



# Are your student’s belongings adequately insured while away at college?

Take advantage of our *FREE no-obligation rate quote comparison.*  
CALL FOR A FREE QUOTE OR GO TO OUR WEBSITE AT [www.ksfcu.org](http://www.ksfcu.org)  
CLICK ON INSURANCE THEN **AUTO OR HOMEOWNER’S** AND CLICK **CALIFORNIA INSURANCE SPECIALISTS.** OR, CALL US TOLL FREE.

## California Insurance Specialists

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

(661) 397-3944  
Toll free (888) 831-0247  
[www.ksfcu.org](http://www.ksfcu.org)

License No. 0B33273



**Chei Brown**

was appointed Branch Manager for Kern Schools Federal Credit Union’s University Centre Branch. She has been with the Credit Union for over twelve years and began her career as a Part Time Teller, then a New Account Representative, Financial Services Officer, and has served as a back-up branch manager for the past three years. She is a graduate of Taft College where she earned her Associate of Arts degree and is a graduate of Rex Johnson’s University of Lending.

## Estate Planning Workshop

Have you planned for the future? Will your estate by design, pass smoothly on to generations to come? Join us for an informative evening designed to update you on the latest considerations in Estate Planning.

**Topics include:** Trust, Wills and Power of Attorney; Probate, Living Trust, Guardianship and more.

Kern Schools Federal Credit Union Investment services in conjunction with Larry Cox, Attorney at Law from Young Wooldridge, will be conducting a complimentary workshop

**Thursday, October 9, from 6:15pm to 8:00pm.** The workshop will be held at KSFCU's Administration Building at 9500 Ming Ave, one block west of the Marketplace.

**To RSVP, please call 833-7730 or go online at [www.ksfcu.org](http://www.ksfcu.org).**



## New Packaging for Personal Checks

New Packaging for Personal Checks starting in late summer, personal checks will be mailed in all-new packaging. To meet changing Postal Service requirements, the traditional mailing carton is being replaced with a new streamlined package. This new package delivers the quality and security you expect — and inside the package, the easy-to-assemble flat box folds together to store checks. Our check supplier, Deluxe, worked proactively with the U.S. Postal Service (USPS) to develop this new package that meets new postal regulations and helps keep mailing costs to a minimum. With the USPS significantly raising rates for three-dimensional bulk mail packages, switching to a flat package is a more cost-effective solution.

The stringent new automated bulk mail requirements specify that packages must be:

- Rigid enough to be processed through the postal system's automated equipment
- Flexible enough to securely fit in a variety of mail receptacles
- No more than 3/4" thick, the new Deluxe check packaging meets these requirements

In developing the new packaging, we surveyed hundreds of members about what they wanted in a check package, and we're confident this new package will meet the needs of members, financial institutions and the post office, said Debi Cahall, Chief Marketing Officer for Deluxe Financial Services.

## Operational Update

- POS ATM/PIN \$.50 fee will be eliminated as of 11-1-07
- NSF/Overdraft fee will increase from \$23.00 to \$25.00 as of 10-1-07.
- ATM surcharge fee for non-members using KSFCU ATM machines will increase to \$2.50 as of 10-1-07

## Board of Directors

Dr. Bill Bruce	Chairperson
Jeannine Thompson	1st Vice Chairperson
Joanne Mills	2nd Vice Chairperson
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](http://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  
9600 Hageman (inside Save Mart)

### Ridgecrest

1621 North Downs Street

### Delano

1101 Cecil Avenue

### Wasco

2425 Highway 46 (inside Save Mart)

## 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

## Supermarket Branch:

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



*You, Your Family and Friends are Invited to*

## Rocky Raccoon's Birthday Party!

**Saturday, October 6th • 11am – 2pm**  
California Living Museum • 10500 Alfred Harrell Hwy.

**... ADMISSION IS FREE ...**

*Several of Rocky's mascot friends will be on hand! • FREE Animal Show in the Staging Area at 1pm!  
FREE Hot Dogs, Soda and Chips! • FREE Financial Literacy Information! • FREE Giveaways! • DJ with Dancing!*

**KERN SCHOOLS**  
*"Together, we have something special."*

RSVP online at [www.ksfcu.org](http://www.ksfcu.org) or by calling (661) 833-7818

## Home Loan Center Address

The Home Loan Center is now located on the lower level of the Ming Ave Branch at **4530 Ming Ave.**

## 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  
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