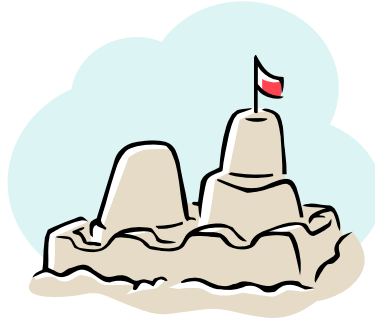




Summer 2009

Polam News

A QUARTERLY PUBLICATION OF POLAM FEDERAL CREDIT UNION



250,000 new reasons to save:

Consumers who want to safeguard their money in these turbulent times will benefit from the four-year extension of \$250,000 NCUA deposit insurance per depositor on individual accounts. The insurance limit was slated to roll back to \$100,000 Jan. 1, 2010, but Congress has extended the deadline through Dec. 31, 2013. As things stand now, the standard insurance coverage will revert to \$100,000 per depositor Jan. 1, 2014.

"No doubt some investors had been nervously eyeing the Dec. 31 sunset of that \$250,000 threshold," says Greg McBride, senior financial analyst at Bankrate.com. "If they were renewing CDs, any maturities of seven months, nine months, a year — pretty common maturities — anything beyond that Dec. 31 time frame had to have enough wiggle room so that interest earnings didn't put the investors over the lower \$100,000 insurance cap that would have been reinstated."

The original increase from \$100,000 to \$250,000 was announced last October as consumers were losing faith in the financial markets and the banking system. Congress wanted to assure consumers that their funds were safe in the nation's FDIC-insured banks and NCUA-insured credit unions.

The \$250,000 coverage is per depositor, per institution. If you have \$300,000 you want insured in deposit accounts at any bank, you can't simply divide it among a couple of branches. You either have to use two separate institutions or you could put it all in one institution under separately titled accounts. These are deposit accounts but with different titles of ownership. Here's an example of how a couple could insure \$2 million at Polam Federal Credit Union:

- Husband and wife each have \$250,000 in an individual account.
- They have \$500,000 in a joint account.
- Each has \$250,000 in an individual retirement account, or IRA.
- Each sets up a \$250,000 revocable trust account, payable on death, naming each other as beneficiaries.

As always, credit union and bank-held retirement accounts, such as IRAs, remain insured for \$250,000 per depositor. Congress permanently increased protection on those accounts April 1, 2006.

Card fraud on the rise:

As times get harder, Credit and Debit card fraud increases, Polam continues to put new processes in place to thwart thieves and protect your hard earned savings. We wish we could tell you everything we have done but we don't want to give away all our secrets. If you suspect card fraud please contact us immediately during normal business hours at (650) 367-8940 for California; (860) 223-0200 in Connecticut; (800) 554-8969 for ATM & Debit Cards; and (800) 808-7330 for VISA Credit Cards.



Office Information and Hours

Main Office - Redwood City

770 Marshall Street
Redwood City, CA 94063
Phone: (650) 367-8940
Fax: (650) 367-8945

Concord Branch

1010 Oak Grove Road
Concord, CA 94518
Phone: (925) 609-8500
Fax: (925) 609-8008

San Francisco Branch

5923 Geary Boulevard
San Francisco, CA 94121
Phone: (415) 752-7760
Fax: (415) 752-7783

Sacramento Branch

6201 Greenback Lane # F
Citrus Heights, CA 95621
Phone: (916) 727-0730
Fax: (916) 727-0733

Hours

Mon - Thurs 9 A.M - 4 P.M
Friday 9 A.M - 6 P.M
Saturday 9 A.M. - 1 P.M

New Britain Branch - Connecticut

55 Broad Street
New Britain, CT 06053
Phone: (860) 223-0200
Fax: (860) 223-0202

Hours

Monday 9 A.M. - 1 P.M
Tues & Wed 9 A.M - 4 P.M
Thurs - Fri 9 A.M - 6 P.M
Saturday 9 A.M. - 1 P.M

Audio Response Teller

1-888-268-8008

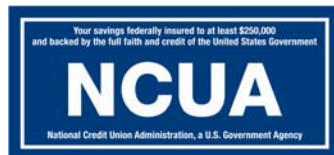
Internet Address

www.polamfcu.com

E-mail Address

polam@polamfcu.com

To use our internet banking and bill pay site, contact us at (650) 367-8940 or visit our website



❖Your Insured Funds at Polam Federal Credit Union❖

Family of Two - Up to \$2,000,000 in Insurance:

Husband Individual	\$ 250,000
Wife Individual	\$ 250,000
Joint Tenancy Husband & Wife (Joint)	\$ 500,000
Revocable Husband as Trustee for Wife	\$ 250,000
Trust Accounts Wife as Trustee for Husband	\$ 250,000
Retirement Account - Husband	\$ 250,000
Retirement Account - Wife	\$ 250,000
Total NCUA Insurance Coverage:	\$ 2,000,000

Family of Three - Up to \$3,750,000 in Insurance:

Husband Individual	\$ 250,000
Wife Individual	\$ 250,000
Child Individual	\$ 250,000
Joint Tenancy Husband, Wife & Child	\$ 750,000
Husband as Trustee for Wife & Child	\$ 500,000
Wife as Trustee for Husband & Child	\$ 500,000
Child as Trustee for Mother & Father	\$ 500,000
Retirement Account - Husband	\$ 250,000
Retirement Account - Wife	\$ 250,000
Retirement Account - Child	\$ 250,000
Total NCUA Insurance Coverage:	\$ 3,750,000

Family of Four- Up to \$6,000,000 in Insurance:

Husband Individual	\$ 250,000
Wife Individual	\$ 250,000
Child #1 Individual	\$ 250,000
Child #2 Individual	\$ 250,000
Joint Tenancy Husband, Wife & 2 Children	\$ 1,000,000
Husband as Trustee for Wife & Children	\$ 750,000
Wife as Trustee for Husband & Children	\$ 750,000
Child-1 as Trustee for Mother, Father and Sibling	\$ 750,000
Child-2 as Trustee for Mother, Father and Sibling	\$ 750,000
Retirement Account - Husband	\$ 250,000
Retirement Account - Wife	\$ 250,000
Retirement Account - Child-1	\$ 250,000
Retirement Account - Child-2	\$ 250,000
Total NCUA Insurance Coverage:	\$ 6,000,000

Special Note:

Even more coverage may be available when you define your accounts as "payable on death," or POD, account. To set up a POD account, depositors must name a beneficiary or beneficiaries who will receive money if the primary account holder dies. For each qualified beneficiary, the NCUA will boost insurance coverage by up to \$250,000.

This increased insurance coverage has been extended through December 31, 2013