



Winter 2008

# Polam News

A QUARTERLY PUBLICATION OF POLAM FEDERAL CREDIT UNION



## **Merry Christmas and a Happy New Year:**

The entire Staff, Management and Board of Directors wish all of our members the very warmest Christmas wishes and a happy and prosperous New Year.

## **The Year in Review:**

2008 is quickly coming to a close and has been filled with many changes and events. We saw a huge surge in the Real Estate Market with seemingly no end in sight only to tragically crash in the last few months of this year. Fortunately, Polam did not participate in the Sub-Prime real estate market and as a result we have not seen the tremendous losses that other banks have experienced. Polam remains very strong and health despite the troubled market and the recession.

We have also seen many bank failures not only in the USA but around the world as a direct result of the real estate market problems. Some giants in the banking industry fell with many people loosing their hard earned savings and many more people wondering if their money was safe anywhere. As a result, the Federal Government organizations that govern Banks and Credit Unions (FDIC and the NCUA) stepped in and increased the Deposit Insurance from \$100,000 to at least \$250,000 for the time being. So that means your deposits at Polam are now even more safe and secure then ever before. And for the past 17 consecutive years, Polam has received the highest rating for Bauer Financial which reviews banks and credit unions for performance, stability and soundness. Please take a look on the back of the letter to see how much you can deposit with Polam with guaranteed insurance from the Federal Government.

We have also seen new and exciting changes at Polam. In October of this year we moved into our brand new 5,000 square foot building in New Britain Connecticut and are delighted with the growth of our East Coast members.

In November we introduced for our business members the ability to make deposits at Polam without leaving their office by using "Remote Deposit Capture" services. All is needed is an Internet connection, a special check scanner and 5 minutes of your time to make your deposits electronically fly to your account overnight. No more driving to the bank and more time to grow your business.

And finally the best news for last. Polam is firmly set to close the year with total member assets of over \$60-million. We can not fully express the gratitude to all our members for helping build Polam into the strong, healthy and growing Credit Union that it is today. So once again, Merry Christmas and a Happy and Prosperous New Year to all.



**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 10 A.M - 4 P.M  
Thurs - Fri 10 A.M - 7 P.M  
Saturday 9 A.M. - 1 P.M

**Audio Response Teller**

1-888-268-8008

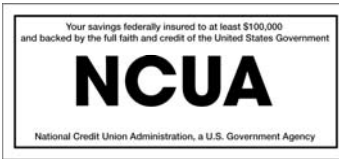
**Internet Address**

[www.polamfcu.com](http://www.polamfcu.com)

**E-mail Address**

[polam@polamfcu.com](mailto: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 \$1,100,000 in Insurance:**

Husband Individual	\$ 100,000
Wife Individual	\$ 100,000
Joint Tenancy Husband & Wife (Joint)	\$ 200,000
Revocable Husband as Trustee for Wife	\$ 100,000
Trust Accounts Wife as Trustee for Husband	\$ 100,000
Retirement Account - Husband	\$ 250,000
Retirement Account - Wife	\$ 250,000
<b>Total NCUA Insurance Coverage:</b>	<b>\$ 1,100,000</b>

**Family of Three - Up to \$1,950,000 in Insurance:**

Husband Individual	\$ 100,000
Wife Individual	\$ 100,000
Child Individual	\$ 100,000
Joint Tenancy Husband, Wife & Child	\$ 300,000
Husband as Trustee for Wife & Child	\$ 200,000
Wife as Trustee for Husband & Child	\$ 200,000
Child as Trustee for Mother & Father	\$ 200,000
Retirement Account - Husband	\$ 250,000
Retirement Account - Wife	\$ 250,000
Retirement Account - Child	\$ 250,000
<b>Total NCUA Insurance Coverage:</b>	<b>\$ 1,950,000</b>

**Family of Four- Up to \$3,000,000 in Insurance:**

Husband Individual	\$ 100,000
Wife Individual	\$ 100,000
Child #1 Individual	\$ 100,000
Child #2 Individual	\$ 100,000
Joint Tenancy Husband, Wife & 2 Children	\$ 400,000
Husband as Trustee for Wife & Children	\$ 300,000
Wife as Trustee for Husband & Children	\$ 300,000
Child-1 as Trustee for Mother, Father and Sibling	\$ 300,000
Child-2 as Trustee for Mother, Father and Sibling	\$ 300,000
Retirement Account - Husband	\$ 250,000
Retirement Account - Wife	\$ 250,000
Retirement Account - Child-1	\$ 250,000
Retirement Account - Child-2	\$ 250,000
<b>Total NCUA Insurance Coverage:</b>	<b>\$ 3,000,000</b>

**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 \$100,000.