

It's YOUR Quarter...

...the latest information regarding loan and investment specials, senior and youth programs, credit union news and more! Published quarterly for New Century Credit Union members!

April, 2009



TO: Members of New Century Credit Union
FROM: The National Credit Union Administration Board
SUBJECT: Credit Union Stabilization

On January 28, 2009, the Board of the National Credit Union Administration (NCUA) acted to stabilize a part of the credit union system that is under stress due to the dislocations in the mortgage market. These actions resulted in all federally insured credit unions being required to write-off a portion of their deposit in the National Credit Union Share Insurance Fund (NCUSIF), and the assessment of a premium in order to maintain a robust and strong federal insurance fund for credit union members.

NCUA is committed to protecting your funds in a federally insured credit union, and will continue to take all steps necessary to preserve a safe and sound credit union industry.

These difficult economic times are affecting all financial institutions, including credit unions, particularly in the area of earnings. Your credit union has information available that will clearly detail the impact that the insurance assessment may have had on your credit union's earnings. It will enable you, as a member-owner, to get a better picture of the financial condition of your credit union.

It is important to remember that your funds in a NCUSIF-insured credit union are backed by the full faith and credit of the United States Government, up to at least \$250,000 per account.

If you have questions, please talk to your credit union or visit the NCUA website at www.ncua.gov.

PLEASE NOTE: A handout is available at both credit union locations, detailing the effect of this directive on NCCU.

ANNUAL MEETING

Our Annual Membership Meeting will be held at 5:15 pm on Wednesday, April 22, 2009, in the Topeka credit union lobby at 707 SE Quincy Street. The agenda will include reports and election of officers. All members are encouraged to attend.

CDs FOR NCCU KIDS!

No, we don't mean compact discs...we mean certificates of deposit! Our kid's club members can now purchase a CD with a minimum of \$50! The same terms and rates as our regular certificates apply. This is a great opportunity for kids to learn the value of saving.

Bright Futures, Star Savers or GenS3—we want your kids to be part of our Financial Family!

THE MAGIC OF SAVING

Join NCCU the week of April 20-24 and help us celebrate National Credit Union Youth Week. This year's theme is "The Magic of Saving". We will provide information to help show youth and teens how saving regularly can add up quickly – like magic!

INDIVIDUAL RETIREMENT ACCOUNTS (IRA)

IRAs are one of the most valuable savings tools available today. More people than ever before are able to contribute to IRAs and benefit from the great tax advantages. At NCCU, you also earn a good rate on your IRA and there are no administrative or annual fees!

Call Vickie in Overland Park or Kim in Topeka for more information about NCCU IRAs.

Reminder: You have until April 15, 2009, to contribute to your IRA for tax year 2008. Consult with your tax advisor to see how you may benefit from contributing to an IRA.

HOLIDAY CLOSINGS:

NCCU will be closed in observance of the following holidays:

Monday, May 25
Friday, July 3

Memorial Day
Independence Day

New Century Credit Union Your Financial Family

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We respect the privacy of you, our member. New Century Credit Union will protect the nonpublic personal and financial information you have entrusted to us.

