



Uncle Sam wants to put money in your account

2008 economic stimulus payments coming your way

STARTING IN MAY, the U.S. Treasury will begin sending economic stimulus payments to more than 130 million individuals. The stimulus payments will go out through the late spring and summer.

The majority of Americans who qualify for an economic stimulus payment will not have to do anything other than file their 2007

individual income tax return to receive their payment this year. The IRS will determine eligibility, figure the amount and issue the payment.

Stimulus payments will be direct deposited for taxpayers selecting that option when filing their 2007 tax returns. Taxpayers who have already filed with direct deposit won't need to do anything else to receive the stimulus payment. For

taxpayers who haven't filed their 2007 returns yet, the IRS reminds them that direct deposit is the fastest way to get both regular refunds and stimulus payments.

Basic Eligibility

The IRS will use the 2007 tax return to determine eligibility and calculate the basic amount of the payment. In most cases, the payment will equal the amount of tax liability on the return with a maximum amount of \$600 for individuals (\$1,200 for taxpayers who file a joint return) and a minimum of \$300 for individuals (\$600 for taxpayers who file a joint return).

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Start something at the credit union

Grandpa started mom.
Mom started you.
You started your son.

Where does the credit union come in? Our full family membership policy means you and most of your relatives can belong to the credit union.

So Grandpa and Aunt Ellen and nephew Amos can join you in enjoying better rates and better service.

Share all those benefits—let other members of the family know they're welcome as members of the credit union. Get them all off to a great start.

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AMERICA'S CREDIT UNIONS
Where people are worth more than money™

Visit Our Web site
www.kekahafcu.org

Deadline to apply for college scholarship nears

IF YOU ARE a qualified graduating high school senior and a member or within the field of membership of Kekaha FCU, scholarship money is available to you! But you need to get your application in right away.

Applications are available at Kekaha FCU and Waimea High School. The deadline to deliver or mail it to Kekaha FCU is April 30, 2008.

Scholarship applicants:

- must be a member or within the field of membership of Kekaha FCU;
- must be a graduate of a recognized high school or be graduated from one within four months of the date the application is submitted;
- must qualify for entrance to an undergraduate university, college, or technical school in the United States through entrance examinations or otherwise for the fall term of the year the application is submitted; and
- must be of sound mind and good character and intent on pursuing higher education.

Selection will be announced by May 15, 2008.

Way to go
Slugger

Hit a financial home run

- ◆ **First Base:** Sign up for direct deposit and start an emergency fund.
- ◆ **Second Base:** Get great rates on vehicle and personal loans.
- ◆ **Third Base:** Switch to online bill pay.
- ◆ **Home Plate:** Set up savings, overdraft protection, and an IRA (individual retirement account).

The cost of college may cause “sticker shock”

COLLEGE COSTS STILL are on the rise. But thanks to a host of grant aid and tax credits, most students pay less than the published price of tuition.

Here are the latest numbers from the College Board, New York.

Annual tuition and fees now average about \$6,185 at four-year public universities for in-state students, and about \$23,712 at four-year private colleges.

The average amount students actually paid for annual tuition and fees in 2007 at public four-year universities—after receiving grant aid and taking advantage of tax breaks—

—was reduced from the published price of \$6,185 to \$2,600.

At private four-year colleges, the average amount students actually paid was reduced from the published price of \$23,712 to \$14,400.

When all the costs for attending college for four years add up, the average cost of a four-year college education is estimated at \$74,720 for a public university and \$152,466 for a private college (assuming an average 5 percent annual increase in expenses).

The median annual income of the average full-time worker with a bachelor's degree is a considerable

62 percent higher than the annual income of a worker with only a high-school diploma. Similarly, those with Master's degrees earn about twice as much.

The typical bachelor's degree recipient can expect to earn about 61 percent more than the typical high-school graduate over a 40-year working life. Those with advanced degrees can expect to earn two to three times more than high-school graduates.

Visit Kekaha FCU to learn more about your options for funding higher education.

Uncle Sam

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Even those who have little or no tax liability may qualify for a minimum payment of \$300 (\$600 if filing a joint return) if their tax return reflects \$3,000 or more in qualifying income. Qualifying income consists of earned income such as wages and net self-employment income as well as Social Security or certain Railroad Retirement benefits and veterans' disability compensation, pension or survivors' benefits received from the Department of Veterans Affairs in 2007. However, Supplemental Security Income (SSI) does not count as qualifying income for the stimulus payment.


Low-income workers who have earned income above \$3,000 but do not have a regular filing requirement must file a 2007 tax return to receive the minimum stimulus payment. Similarly, Social Security recipients, certain Railroad retirees, and those who receive the veterans' benefits mentioned above must file a 2007 return in order to notify the IRS of their qualifying income.

The IRS emphasized that people with no filing requirement who turn in a tax return to qualify for the economic stimulus payment will not get a tax bill. People in this category will not owe money because of the stimulus payment.

Additional Payments for Parents and Others with Qualifying Children

Parents and anyone else eligible for a stimulus payment will also receive an additional \$300 for each qualifying child. To qualify, a child must be eligible under the Child Tax Credit and have a valid Social Security number.

For more information visit the Internal Revenue Service online at www.irs.gov.



**RATE
ADJUSTMENT
LOOMING?**
we can help ■

If you have an adjustable rate mortgage and your rate adjustment is looming, you might be spending a lot of time fretting about what to do next.

You can stop worrying.

We can help ...

- Refinance your mortgage into a more affordable payment or better rate.
- Create a budget so you'll be better prepared for your monthly obligation.

Visit us today, and we'll take the worry out of making your mortgage payment so you can enjoy your home.

Kekaha FCU
337-1433
www.kekahafcu.org

"Re-Fi Checklist" Documents Needed When Refinancing a Mortgage

- * Copies of previous two years' W-2 forms
- * Copy of two most recent pay stubs
- * Three months most recent statement for checking/share draft and savings accounts
- * Copy of title insurance policy
- * Copy of current homeowners insurance policy
- * Copy of survey done for your last closing if available
- * The cost of appraisal and credit report
- * Social Security numbers of all applicants

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 Web site: www.kekahafcu.org
 Hours:
 Mon-Fri
 8:00am - 4:00pm

Scot Tsuchiyama
 Manager/Treasurer

Owen Moe
 President



Annual Meeting Moments



Elliot Galaza & Marsha Omalza enjoy the delicious dinner.



MAHALO TO ALL our members who made our annual meeting & movie night a great success!



Garret Agena was the lucky winner of a \$100 gift certificate.

Lorraine & Lanice Togioka having fun before the movie.

Kekaha Federal Credit Union Privacy Notice

Kekaha FCU is committed to providing financial products and services to meet your needs. You can be confident that your financial privacy is a priority of this credit union. We are required by law to give you this privacy notice to explain how we collect, use, and safeguard your personal financial information. If you have any questions, please call us at 337-1433.

We collect nonpublic personal information about you from the following sources:

- Application forms we receive from you
- Your transactions with us and others
- Consumer reporting agencies
- Current or past employers or other financial institutions where you conduct transactions

We may disclose all the information we collect, as described previously and as permitted by law, to companies that perform marketing services on our behalf or to other financial institutions with whom we have joint marketing agreements. To protect our members' privacy, we only work with companies that agree to maintain strong confidentiality protections and limit the use of information we provide. We do not

permit these companies to sell the member information we provide to other third parties.

In order to conduct the business of the credit union, we may also disclose nonpublic personal information about you under other circumstances as permitted or required by law. These disclosures typically include information to process transactions on your behalf, conduct the operations of our credit union, follow your instructions as you authorize, or protect the security of our financial records.

If you decide to terminate your membership with Kekaha FCU, we will not share information we collected about you except as permitted or required by law.

We restrict access to nonpublic personal information about you to those employees who have a specific business purpose in utilizing your data. Our employees are trained in the importance of maintaining confidentiality and member privacy. We maintain physical, electronic, and procedural safeguards that comply with federal regulations and leading industry practices to safeguard your nonpublic personal information.

Members can help by following these simple guidelines:

- Protect your account numbers, card numbers, PINs (personal ID numbers) and passwords. Never keep your PIN with your debit or credit cards which can provide free access to your accounts if lost or stolen.
- Use caution when disclosing your account numbers, social security numbers, etc. to other persons. If someone calls you saying they represent the credit union and asks for these numbers, beware! Official credit union staff have access to this information and will not need to ask for it.
- Keep your information with us current. It is important that we have current information on how to reach you. If we detect potentially fraudulent or unauthorized activity or use of an account, we will attempt to contact you immediately. If your address or phone number changes, please let us know.

If you have questions concerning this privacy notice, please call us at 337-1433. We are here to serve you.