



The Quarterly Member Newsletter of Kekaha Federal Credit Union
December 2009

FREE TAX HELP

Kekaha FCU will again be participating in the Volunteer Income Tax Assistance (VITA) program. The tax preparation will be done only by appointments and tax filers will need to

contact the office at (808) 337-1433 to schedule an appointment. The VITA program will be starting on Monday January 18, 2010. Call now to reserve your spot.

EITC Eligibility Requirements 2010

- 1) Must have a valid social security number.
- 2) Filing status cannot be "married filing separately."
- 3) Must be a U.S. citizen or resident alien all year.
- 4) Cannot file Form 2555 or Form 2555-EZ (related to foreign earned income).
- 5) Investment income must be \$2,950 or less.
- 6) Cannot be a qualifying child of another person.
- 7) Earned Income and AGI Limitations:
 - \$43,279 (\$48,279 for married filing jointly) if you have three or more qualifying children,
 - \$40,295 (\$45,295 for married filing jointly) if you have two qualifying children,
 - \$35,463 (\$40,463 for married filing jointly) if you have one qualifying child, or
 - \$13,440 (\$18,440 for married filing jointly) if you do not have a qualifying child.

ANNUAL MEETING

February 12, 2010
Waimea Theater
Dinner – 6:00 pm
Cost is \$8.00 per member

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Visit Our Web site
www.kekahafcu.org



Haunted by the Ghosts of Christmas Past?

Open a Christmas Club Account

Do the holidays leave you wincing from the credit card bill long after the holiday euphoria has worn off? If so, we're here to help.

A Christmas Club account lets you save for holiday spending in advance rather than relying on credit cards at the last minute. You even can arrange to have the money deducted directly from

your paycheck, making saving as painless as possible. Knowing that you'll have the money to pay for the holidays will put the cheer back into this year's gift giving.

Christmas Club Deposits	
1/1/01	\$25.00
2/1/01	\$25.00
3/1/01	\$25.00
4/1/01	\$25.00
5/1/01	\$25.00
6/1/01	\$25.00
7/1/01	\$25.00
8/1/01	\$25.00
9/1/01	\$25.00
10/1/01	\$25.00
11/1/01	\$25.00
12/1/01	\$25.00
total=	\$300.00



Retirement: How much do you need to save?

Do you know how much you can expect from Social Security in retirement--or from any pension plan you have? Do you know how much you need to save to make up the shortfall in your desired retirement income?

Gather information about any traditional pension and other retirement plans you have. Request a benefit summary plan, including when and how you'll receive your payments. For an estimate of your future Social Security benefit, watch your mail for the annual statement

now sent automatically to all workers age 25 and older.

Then estimate your retirement expenses. In general, you'll need about 70% to 80% of preretirement expenses. But these traditional formulas may leave you short--due to longer life expectancies, active retirement lifestyles, higher medical expenses, long-term-care costs, and higher property taxes.

If anything, overestimate for unexpected spending and factor in annual cost-of-living increases between now and the time you

retire, as well as throughout retirement.

A financial adviser, retirement planning software, or Internet calculator can help you calculate how much you need to save to make up the shortfall in your desired retirement income. Remember that even the best advisers and software can provide only an estimate of your needs. Your results will change based on actual investment returns, inflation rates, tax law changes, changes in Social Security, and how long you live, among other things.

Tax-Deductible, Tax-Deferred

An individual retirement account (IRA) can save tax dollars *when* you contribute and *while* your money grows.

If you meet the requirements, you can deduct your contribution from your taxable earnings, saving on your income taxes. As your account grows, taxes on the money you're earning are deferred until you withdraw the funds.

You earned the money. An IRA offers you a way to hold on to more of it now and have it work for your future. Give us a call or stop in for more information about a tax-deductible, tax-deferred credit union IRA.

The logo features the letters "IRA" in a bold, serif font, centered within a white banner. The banner is held by two stylized hands, one on each side, rendered in shades of green. The background is a dark green with decorative white and light green floral and leaf patterns.

IRA

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org
Hours:
Mon-Fri
8:00am - 4:00pm

Scot Tsuchiyama
Manager/Treasurer

Owen Moe
President



AIG Hawaii is now Farmers Insurance Hawaii!

Farmers Insurance Hawaii planted its roots in Hawaii in 1955 when Hawaii Insurance Consultants was founded to insure the cars of Hawaii's plantation workers. Building on these relationships, they worked with local unions, employers and other organizations to provide insurance savings and value to more than 200 groups in the community. Hawaii Insurance Consultants became AIG Hawaii in 1987.

Farmers Insurance Hawaii is now part of the Farmers Insurance Group of Companies, one of the most trusted and financially solid insurance companies in the United States. Farmers was founded in 1928 to provide auto insurance to America's farmers and holds "A" ratings from A.M. Best and Standard & Poor's. Farmers Group is one of the largest insurance companies in the country, serving more than 15 million customers, with a full range of products

including auto, homeowners, life, motorcycle and business insurance.

Farmers Insurance Hawaii will maintain its Hawaii roots and commitment to the local community, as they have for the past 55 years. Although they have a new name and look, Farmers Insurance Hawaii will have the same values, the same local employees, and the same ohana spirit!

Offering Kekaha FCU members the best value in group auto insurance is still one of Farmers Insurance Hawaii's top priorities. That's why they have the Farmers Group Auto Program with exclusive rates and benefits to help you save money. To see how much you can save with Farmers Group Discounts, call Farmers Insurance Hawaii at 533-2444 or toll-free from the Neighbor Islands at 1-877-533-2444 for your free, personalized quote today!



FARMERS
HAWAII

Financial Strength with a Local Touch.