



Money matters

November 2008

IRA Contribution Limits and Deadlines

You have until April 15, 2009, to make your IRA contributions for the 2008 tax year. The IRA contribution limit for 2008 is \$5,000; \$6,000 if you are age 50+.*

And don't forget – non-income earning spouses of income earners are also eligible to contribute, potentially doubling your household retirement savings.

* Or earned income, whichever is less.

Worried about Your Retirement Savings? Rest Easy with an IRA Certificate or Savings Account



If the stock market's ups and downs have you thinking about the lesson from "The Tortoise and the Hare" – slow and steady wins the race – you might want to consider putting your retirement money into an Individual Retirement Account (IRA) Savings Account or Certificate at Sacramento Credit Union.

At Sacramento Credit Union, your IRA share savings and certificates are federally insured up to \$250,000, so you know your money will be there when you need it.

IRAs are flexible savings vehicles that allow you to save on a tax-advantaged basis for retirement. Sacramento Credit Union offers both Traditional and Roth IRAs.

Traditional IRAs grow tax-deferred, so your balance can grow faster than it would in a taxable account where taxes are due each year. Taxes are due at ordinary income tax rates at retirement.* If you are eligible, your contributions may be tax-deductible, lowering your current tax bill.**

Roth IRAs also grow tax-deferred, but with the bonus of tax-free distribution of earnings at retirement if you have held the account for at least five years and are at least age 59½.*** Contributions are not tax-deductible.

At Sacramento Credit Union, you can choose from these insured retirement vehicles:

IRA Share Savings:

- A low, \$25 minimum balance to open; \$300 minimum balance to earn competitive interest rates.
- Flexibility to make contributions in a lump sum or in regular payments throughout the year.

IRA Certificates:

- \$500 minimum balance to earn a competitive rate.
- Available in terms from 6 months to 60 months to suit your needs.
- **No annual fees**, so more of your money is working for you.

START SAVING NOW

In uncertain economic times, it's more important than ever to save for the future. For more information or to open an account online, visit www.sactocu.org. If you'd like to speak with a member representative, call (916) 444-6070 or stop by your local branch.

* Taxes will be due at ordinary income tax rates upon withdrawal. Withdrawals prior to age 59½ may be subject to a 10% tax penalty. Some exceptions apply.

** Eligibility to deduct contributions depends on whether you or your spouse participates in an employer-sponsored retirement plan and, if so, your income. Consult your tax advisor for more information.

*** Nonqualified withdrawals are subject to ordinary income tax and a 10% penalty.

Please note that this financial institution does not give tax advice. For specific information in your situation, please consult your tax advisor.

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Calendar of Events

Veterans Day – Nov. 11
SCU Offices Closed

Thanksgiving – Nov. 27 & 28
SCU Offices Closed

NCUA Insurance Increases to \$250,000

Now, more of your dollars deposited at the credit union are protected by the National Credit Union Administration under the National Credit Union Share Insurance Fund.

Under newly signed legislation, federally insured deposits at your credit union are now covered up to \$250,000 per depositor, per legal category. The previous limit was \$100,000, except for certain retirement accounts that were already insured up to \$250,000 per depositor. The increased limit is scheduled to expire on Dec. 31, 2009, at which time the limit will return to \$100,000.



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Branch Hours

Mon. - Thurs. • 9 a.m. to 5 p.m.
 Friday • 9 a.m. to 6 p.m.

All Offices

Phone: (916) 444-6070
 Toll Free: 1(888) SACTO-01
 24-Hour LoanAccess Line
 Toll Free: 1(877) 444-LEND
 E-Z Access: (916) 441-2255
 Toll Free: 1(800) 397-2255

Elk Grove

9160 E. Stockton Blvd., Ste. 120

Fair Oaks

8100 Madison Avenue

Sacramento

3660 Bradshaw Road
 800 H Street
 3045 Arden Way, Ste. 200
 6121 Franklin Blvd.
 Kaiser Hospital*
 6600 Bruceville Road
 * Limited hours of operation.

www.sactocu.org

Home Loans

www.SCUhome.com
 (916) 441-LOAN

SCU Investment Services

(916) 444-8599, ext. 3112

Personal Auto Shopper Autoland

(916) 449-2763



Use Credit Wisely in Uncertain Times

The current economic slump has forced many Americans to tighten their belts resulting in increasing levels of credit card debt.

To complicate matters, the credit crisis is now affecting the credit card industry – giving companies reason to raise rates and lower credit limits.

There's a silver lining. Sacramento Credit Union has remained steady in rocky times. We have faith in our members and understand your financial circumstances, which is why we continue to offer great rates on our Platinum Visa® credit card, offering up to a \$25,000 line of credit and no annual fee.*

Using a credit card is easy and convenient, but managing it wisely gives you the ultimate advantage. Here are tips:

- **Pay your bills on time and in full.** This will help you avoid much-dreaded late fees and extra interest.

- **Look over the little items.** Everyday expenses, such as coffee, magazines and snacks will quickly add up when placed on credit. Consider using cash or a debit card to purchase these items.
- **If you overspend, fix it.** If you spend more than allowed, call Sacramento Credit Union right away and we'll help you determine a plan for returning your balance to the allotted amount.

TAKE CHARGE

At Sacramento Credit Union, we offer a credit card that can be trusted. To apply for a Platinum Visa credit card, call **(916) 444-6070** or visit www.sactocu.org.

* Normal credit restrictions apply.

In Over Your Head? Get Back in BALANCESM

As a member of Sacramento Credit Union, you have access to free and confidential financial counseling through BALANCE Financial Fitness. Whether you need help dealing with overwhelming debt or just want to get a better handle on your finances, BALANCE can help. To learn more, visit www.sactocu.org and select "Financial Fitness Services" under the "Information" pulldown menu, or call BALANCE at **(888) 456-2227**.

Go Green – Go Online at www.sactocu.org

Just a reminder that Sacramento Credit Union offers you convenient, secure online transactions. Save time, gas and money using:

- **Online Banking.** Manage your accounts, view balances and more whenever you want from wherever you have Internet access.
- **Online BillPay.** Pay one-time and recurring bills online easily and quickly. Avoid buying stamps and driving to the post office.
- **eStatements.** Access your statements online by signing up for eStatements.
- **Online Applications.** Open a new deposit account or apply for a loan online in minutes.

You can even reorder checks online with a few mouse clicks.

Visit www.sactocu.org and go green!

