

Shared Interest

WINTER 2008

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OUR CREDIT UNION DONATED \$500 FOR CARE FOR KIDS TO BENEFIT CHILDREN AT PARSONS



Credit Unions Care for Kids is a yearly statewide campaign through the New York State Credit Union League that raises funds for local children's charities. School Systems Federal Credit Union is a proud participant in this yearly fundraiser. This year, SSFCU branches offered "Clarence the Cow" stuffed animals to members for each donation made to the Care for Kids campaign.

This year, the credit union donated \$500 dollars to the Special Santas program to help make holiday wishes come true for children and families in need. The money raised by SSFCU will be used to purchase holiday gifts for children and families who are part of the Parson's community so that they have a joyful holiday experience.

Calendar

Jan. 1 - New Years Day - Closed
Jan. 21 - Martin Luther King, Jr. - Closed
Feb. 18 - Presidents' Day - Closed

Hours

Mon. - Thurs. 9:00am to 4:30pm
Friday 9:00am to 6:00pm
Saturday 9:00am to 1:00pm

Contact Us

150 Defreest Drive
Troy, NY 12180
(518) 286-1611
fax (518) 286-2778

325 Washington Ave. Ext.
Albany, NY 12205
(518) 456-1611
fax (518) 456-4150

Email - ssfcu@schoolfcu.com
Website - www.school-systems.com

PAT

(518) 456-1611, option 6. Follow the voice prompts to conduct your transactions!

Virtual Branch / BillPay

Go to www.school-systems.com and follow the link to home banking.

Professional Planning Group

Thomas Lovell (518) 869-0498

Enterprise Car Sales

(518) 383-3662
www.enterprisecarsales.com

LIFELock AIMS TO STOP IDENTITY THEFT IN ITS TRACKS - NEW SERVICE NOW AVAILABLE!

The world can be a dangerous place. That's why we lock our doors and windows, wear a seatbelt, and take cover in a thunderstorm.

And that's why School Systems Federal Credit Union is offering you protection from one of the nation's fastest growing crimes: identity theft. LifeLock, secures your good name with proactive identity theft protection.

For less than you spend on a latte or soda every day, you'll have the peace of mind knowing you won't find yourself among the 10 million victims who have had their personal information stolen last year alone. The Federal Trade Commission notes that while some victims resolve their problems quickly, others spend hundreds of dollars and many days— on average up to 177 hours over two years — clearing their names.

When you enroll in LifeLock, fraud alerts will be placed with all three major credit bureaus, then LifeLock automatically renews the alerts every 90 days. These alerts prompt creditors to contact you at the phone number you have specified before new credit is established in your name to confirm that it's really you. LifeLock also orders credit reports from all three bureaus, removes your name from junk mail lists and reduces preapproved credit offers.

If in the rare event, someone steals your personal information and then misuses it, LifeLock will reimburse expenses that are incurred as a result of the theft and pay up to \$1,000,000 for professionals with the right expertise to help restore your good name.

30-Day Free Trial. As one of our valued members, you're eligible for a 30-day free trial and a 10% discount on LifeLock's standard retail price of \$110 per year. To find out more or to register, visit our Web site at www.school-systems.com and follow the link to LifeLock.

HOLIDAY CLOSINGS

The credit union will be closed in observance of the following upcoming holidays. Please visit one of our ATM transactions, contact PAT, your personal automated teller, or use Virtual Branch Online Banking to complete you business during our closure.

MARTIN LUTHER KING, JR. DAY - January 21, 2008 - CLOSED

PRESIDENTS' DAY - February 18, 2008 - CLOSED

Please note that we will be open on the Saturdays preceding each of these holidays from 9am - 1pm.



Receive A .50% Rate Discount!¹
Plus, We'll Make Your First Payment!²

Upon used vehicle purchase from Enterprise Car Sales.

January 14 - 31, 2008

Visit or call your credit union to get pre-approved today!



¹APR=Annual Percentage Rate. .50% off current rates. Current rate will vary based on credit worthiness and terms. Financing for qualified credit union members. Offer valid only on Enterprise Car Sales vehicles purchased 1/14/08 - 1/31/08. ²Vehicle must be financed using standard financing terms through your credit union to qualify for payment offer. Your credit union will make the first payment on the payment due date up to \$400 on member's behalf after vehicle is financed through your credit union. Offer void when 7-day Repurchase Agreement is activated. Offer valid 1/14/08 - 1/31/08. No cash advances. Offer not valid for previous Enterprise purchases or with any other offer.

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Call any of our 10 Enterprise Car Sales locations at 1 866 car sales.

START THE NEW YEAR OFF RIGHT!

Give yourself a financial check-up! Just like most of us take time to have the oil changed in our cars or go to the doctor's office for our annual physical, your financial health should be reviewed, too. Here are a few helpful tips to get you started on the right path for 2008:

1. Make a list of all your outstanding debt. See where you stand today and set some goals that you can reach - think about using quarterly and annual goals - to pay down these debts. This way you can look back during the year to make sure you're still on track.
2. Budget! If you have one already, you should consider the start of a new year to be a point to review and revise your existing budget to ensure that all your recurring bills are included, and to help you see where changes can be made. If you don't already have a budget started, make one. Prepare a list of your current expenses and income and track it by month to help you stay within your means and pay down your debt.
3. Evaluate you bank and credit card statements for ways spending could be reduced - also, be sure to look for errors or suspicious transactions.
4. Check your credit report. The start of each new year is a great time to take advantage of your free credit reports available through www.annualcreditreport.com! If you find errors or accounts you are unaware of, contact the credit bureau to file a dispute.
5. Make sure you have three to six months of living expenses in an emergency "fund". This way if something happens where you are unable to work or do not have income coming in, you have a backup to keep things going.

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As a valued member, you can now discover just how easy tax prep can be—for FREE—with TurboTax® OnlineSM Free Edition, which includes:

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IRA's the easy way to save for Retirement!

An Individual Retirement Account (IRA) is one of the best retirement planning tools available. It offers the opportunity to save for retirement, while receiving special tax privileges.

The contribution limit for tax year 2008 is \$5,000 — but if you're age 50 or older, you can also make an additional \$1,000 catch-up contribution. Now is a good time to make your IRA contribution. Although the deadline for 2007 contributions is April 15, 2008, you may want to get it in earlier to avoid the last-minute rush. A tax break is a terrible thing to waste. If you're not taking advantage of an IRA, you may be missing out on an exceptional opportunity.

There are many types of retirement accounts available. Your income and personal situation will determine the IRA for which you may qualify. The enclosed page details the contribution limits, tax treatment, and eligibility of traditional and Roth IRAs.

If you have any questions or to set up a meeting, contact Thomas Lovell, CFP by calling 518-869-0498.

TRADITIONAL IRA AND ROTH IRA LIMITS

Maximum annual contribution (combined), not to exceed individual's annual compensation.	\$5,000; additional catch-up contribution of \$1,000 if age 50 or older.
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IRA deductibility contributions

2008 modified adjusted gross income	Fully deductible	Partially deductible	Not eligible
Single or head of household	\$53,000 or less	\$53,001–\$62,999	\$63,000 or more
Joint (IRA owner is an active plan participant)	\$85,000 or less	\$85,001–\$104,999	\$105,000 or more
Joint (IRA owner's spouse, not owner is an active plan participant)	\$159,000 or less	\$159,001–\$168,999	\$169,000 or more
Married filing separately	Not eligible	\$0–\$9,999	\$10,000 or more

Roth IRA income limits

2008 modified adjusted gross income	Full contribution	Partial contribution	Not eligible
Single or head of household	\$101,000 or less	\$101,001–\$115,999	\$116,000 or more
Joint	\$159,000 or less	\$159,001–\$168,999	\$169,000 or more
Married filing separately	Not eligible	\$0–\$9,999	\$10,000 or more

*Source: Internal Revenue Service Web site (www.irs.gov)

Please note: The information presented is general in nature and should not be considered legal or tax advice. Withdrawals from an IRA made prior to age 59 ½ may be subject to income tax and a 10% IRS penalty. You should consult your legal or tax advisor for information concerning your own specific tax situation.

Securities offered through Cadaret Grant & Co., Inc. Member FINRA/SIPC., PPG and CG are separate entities. Securities and/or insurance products not insured by FDIC/NCUA or any government agency. May lose value. Not a deposit or guaranteed by any bank, Credit Union or any affiliates. Licensed in AZ, CA, CO, CT, GA, ID, MA, ME, NC, NH, NJ, NY, PA, VA, VT and WY.