

Newsletter for the members of La Loma Federal Credit Union

FEBRUARY 28, 2009

There is Still Time for a 2008 IRA

It's no secret: The U.S. federal government itself admits that Social Security - in its present form - will replace only about 40 percent of pre-retirement income for the average wage earner. So unless you're prepared to live on less than half of what you're presently making, you need to figure out how to supplement that income.

One of the best ways to save for your retirement is with an Individual Retirement Account (IRA). An IRA is a personal savings plan that allows you to contribute up to \$4,000 a year. (If you are age 50 or over, you can contribute up to \$5,000.) Your retirement savings grow faster because interest earned on an IRA is tax-deferred. You don't pay tax on the money until you begin to withdraw it at normal retirement age. And depending on your income, and whether you participate in a pension plan with your employer, you may qualify for a tax deduction on all or a portion of your IRA contributions. (Consult with a qualified tax expert on whether your IRA contributions are tax-deductible or not.)

With compound interest working in your favor, the sooner you open an IRA with your credit union, the more money you'll have for your golden years. And here's more good news, you have until April 15 to open an IRA for tax year 2008. La Loma FCU offers savings and certificate accounts for both Traditional and Roth IRAS. For even more investment options go to our IRA Center™ at www.llfuc.org



*Don't forget
your 2008 IRA
deadline is
Tuesday, April
15, 2009!*



Need Help Paying Your Taxes?

La Loma Federal Credit Union offers a Tax Loan for your tax needs. Take the headache out of how you're going to pay your taxes. You can apply for a LLFCU Tax Loan until April 30, 2009. The process is simple, fill out a loan application and see one of our friendly Loan Officers or visit us online at www.llfcu.org.

TAX LOAN TERMS:

12 months to pay

12% APR*

A minimum of \$500

If you get a loan for \$2000 at 12% APR*, then your payment would be \$177.70.

*APR=Annual Percentage Rate, rate subject to change, upon approved credit.

Daylight Savings Time
CLOCKS AHEAD ONE HOUR
Sunday, March 8, 2009



Tuesday, March 17, 2009

*Happy
Saint Patrick's
Day!*

Get Your IRS REFUND CHECK Faster with Direct Deposit!

Are you still waiting for your refund check in the mail? Try IRS Direct with your credit union. Your IRS tax refund can be deposited directly into your credit union account up to three weeks earlier than if it is mailed.

Here is how...On your IRS 1040 form in the section labeled "Refund," enter the following:

CREDIT UNION

ROUTING NUMBER:

A 322276622

ACCOUNT NUMBER:

- For Savings**
B use member number only
- For Checking**
B use member number and
C account ID



Quick & Easy Vehicle LOANS BY PHONE

Did you know you can apply for a low interest vehicle loan with La Loma FCU at any time, day or night? Take advantage of our "Loan by Phone" service. Simply call our toll free number 888-822-1984 for fast friendly service. Make shopping for that new or used car or truck easy with a pre-approved loan from La Loma FCU.

Loma Linda Main Branch Hours

Mon. 9-6; Tues.-Thurs. 9-4:30; Fri. 9-4

La Sierra Branch Hours

Mon. 9-5; Tues. -Thurs. 9-4:30; Fri. 9:30-3

NEW DRAYSON CENTER ATM

located at 25040 Stewart St. in Loma Linda



Use IRS Direct this year. It's easy, fast and convenient!

Home Equity Loans Through La Loma FCU

Are you tired of that old kitchen? Do you need extra room for a growing family? How about a swimming pool to cool off during the upcoming summer? Whatever your needs or dreams, adding value to your home is one of the smartest ways to spend your money. Not only are you improving your quality of life, but making an investment that will pay you a nice return when it comes time to sell your home.

Whether your project is large or small, we have the right loan for the job. If your family has plans for a vacation, wedding, educational needs, or has several goals in mind stretched over a length of time, perhaps our open-end Home Equity Line Of Credit (HELOC) is the answer. With a HELOC loan, you can draw on your credit as you need it. Once the funds are replenished, they are again available to you.

And here's a bonus: In many instances, the interest you pay on a home equity loan is tax-deductible. (Consult with a qualified tax expert on whether interest on a home equity loan is tax deductible in your specific situation.) That means the "net cost" of your loan is even lower. If you're looking to "feather your nest," whether a little or a lot, call or stop by your credit union today, and we'll help turn your plans into reality.

The interest you pay on a home equity loan may be tax-deductible!



BRANCHES:

LOMA LINDA

26151 Mayberry Street
Loma Linda, CA 92354
Tel: 909-796-0206
888-2LA-LOMA Toll Free
(252-5662)

Fax: 909-796-2233

LA SIERRA

11498 Pierce Street, Suite D
Riverside, CA 92505
Tel: 909-796-0206, ext 831
888-2LA-LOMA, ext. 831 Toll Free
(252-5662)

HOURS:

Monday: 9:00am to 6:00pm (5:00pm LS)
Tuesday - Thursday: 9:00am to 4:30pm
Friday: 9:30am to 4:00pm (3:00pm LS)

24-HOUR LOAN LINE:

888-822-1984

EXPRESS TELLER:

Local calls: 909-796-0206
Non-local calls: 888-2LA-LOMA
(252-5662)

ATM LOCATIONS:

Loma Linda Branch - Mayberry Street
La Sierra Branch - Pierce Street
Loma Linda Market - Anderson Street
Dental School - Loma Linda University
Drayson Center - Loma Linda

www.llfcu.org

