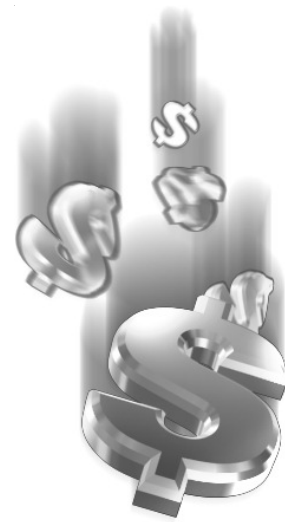


**THE COST OF PROCRASTINATION WILL NOW...
LITERALLY COST YOU MORE!**



Before the financial crisis hit last year, term-life-insurance rates had been declining for about the last ten years, primarily as a result of improved life expectancy and increasing sales. For consumers that meant shopping for lower premiums every few years could save money.

We now have entered a new era, as insurers are raising prices on term policies, driven by cost of capital, which is now more expensive and tougher to get than years past. Another is that companies are receiving lower returns on investments, putting pressure on cost of maintaining statutory reserves against future claims.

What does this mean for consumers? Rising premiums mean there is no longer incentive to change policies every few years. Not only will you be older, but premiums will likely be higher. Critically, we can't predict our future health, which has a huge bearing on cost.

Premiums are also rising for some age and risk groups. In the past companies may have overlooked a little extra weight or elevated blood pressure. Now, insurers are tightening underwriting requirements, taking a harder stance on cholesterol, obesity and many other conditions. The net effect is higher cost and in some cases dramatic increases. Today only about 6-7% of applicants qualify for the lowest rates.

Recently, a client asked for quotes to purchase \$500,000 of twenty year-term. Three weeks later, now ready to buy, the policy premium had gone up by 26%.

What can you do? Not all carriers have raised premiums. It's critical to comparison shop. Your best bet is to deal with an independent agent who has the ability to represent multiple companies. Shoppers are urged to get applications in soon to avoid price increases. Generally, once you have completed and submitted an application carriers won't raise premiums.

Change your buying habits! If you think you will need coverage for twenty years you will probably be better off buying a 20-year premium guarantee policy rather than a ten-year thinking you can change policies ten years out to save money. You should also check rates for larger amounts. Many companies have raised rates less for larger policies. In fact a recent client found that buying \$500,000 was only a few dollars more than the \$400,000 they had planned to purchase.

As always you should consult a qualified financial planner to help you make the best decisions on amounts and type of policy to serve your needs.

Call your Credit Union financial services representative, Thomas R. Lovell, MS, CFP to help you make the best choice for the well being of your loved ones! Call 518-869-0498, today.

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Insurance products available through most New York approved companies.

Calendar

July 4 - Independence Day - Closed
September 7 - Labor 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

Members Homeowners & Auto Insurance

(800) 380-9287



Shared Interest

SUMMER 2009

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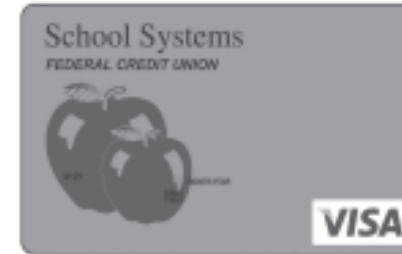
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EXCITING CHANGES TO YOUR SSFCU VISA CREDIT CARD

As you know, we recently went through a conversion to a new processor for our VISA Credit Cards. A huge THANKS to all cardholders for making this conversion a success and for being patient with us throughout. We have already begun to experience the benefits of this new processor.

Here are some of the benefits you can take advantage of:

- Faster response to your inquiries - our staff will have quicker access to your VISA Credit Card information when you contact us by phone.
- View your statement and current transactions online - a new VISA Online Access website has been created so that you can view all of your transaction information online, not just payments through the credit union - see below for details.
- 24/7 customer service - you can contact the credit union during our regular business hours or contact our 24/7 customer service line at 1-866-260-8238.
- 24/7 fraud monitoring - all SSFCU VISA cards are monitored 24 hours a day, 7 days a week using the Enfact Neural-Network to identify potentially fraudulent activity with your card. In the event suspicious activity is found, you will be contacted by phone to confirm these transactions.
- New card numbering structure - joint cardholders now hold a different card number from the primary cardholder even though they are under the same account umbrella. In the event of fraudulent activity on either card, the card not involved in the fraud will continue service until a new card can be issued to the affected cardholder.



VISA CREDIT CARD ONLINE ACCESS

School Systems FCU is happy to announce that part of our conversion has given us the ability to offer online access to your credit card information through a new website. Enjoy the convenience of 24 hour access to your credit card account where you can view account balances, statement history, recent transactions, pay your bill and more!

To sign up for Online Access, visit the website below. Click the button for ENROLL. You will need your VISA Credit Card number to begin.

<https://onlineaccessplus.com/oa/school-systems/home.htm>



SIZZLING Summer Used Auto Sales Event

Trade-Ins Welcome!

Get Sizzling Rates As Low As
2.75% APR¹
 For Up To 60 months!
 Upon used vehicle purchase from Enterprise Car Sales.

Now Through July 31, 2009
 Monday - Friday 9 a.m. - 7 p.m.
 Saturday 9 a.m. - 4 p.m.

Don't delay! Call 518 286-1611 to get pre-approved by School Systems Federal Credit Union. Then stop by your local Enterprise Car Sales location to see a great selection of quality used vehicles.

Clifton Park
 1637 Rte. 9
 518 383-3662

APR-Annual Percentage Rate. Rates as low as 2.75% APR for up to 60 months. Rate includes a 25% discount for online application. 100% financing available including Tax, Title and License. Financing for qualified School Systems Federal Credit Union members. Not all buyers will qualify. Actual rate may vary based on credit worthiness. Offer valid through 7/31/09 on Enterprise Car Sales vehicles purchased at participating Enterprise Car Sales locations only. Not valid with any other Enterprise Car Sales offer. The 'V' logo, Enterprise, and 'Haggle-free buying. Worry-free ownership.' are trademarks of the Enterprise Rent-A-Car Company. All other trademarks are the property of their respective owners. © 2009 Enterprise Rent-A-Car Company. #10996 HAD 06/09/09

Preview the red-hot selection of late-model used vehicles at cuautodeals.com.

TOOLS TO HELP YOU GO GREEN WITH YOUR CREDIT UNION

Virtual Branch / Bill Pay

Are you banking on-line? If not, you can enroll with Virtual Branch by visiting our website at www.school-systems.com and following the link to home banking. Virtual Branch is a free service that allows you to access to your account balances, make transfers and more from the comfort of your home or anywhere there is internet access 24 hours a day, seven days a week! You can also sign up for our online BillPay service which is free when your combined share balances are greater than \$1,000. Reduce the amount of checks you write each month and expedite your payments by setting up bills to be paid electronically.

eStatements

Select eStatements to receive your monthly account statement. If you're already a Virtual Branch member, simply log into your Virtual Branch account and select eStatements from the Self Service Menu. Follow the instructions to complete enrollment and your next month your statements will be paperless. If you're not already a Virtual Branch user, enroll online for Virtual Branch first and then you can also sign up for eStatements.

Virtual Lending

Looking for a new car, financing for a vacation or spring wedding? Apply for your loan from the convenience of your own home using Virtual Lending. Visit our website and follow the link to the Loan Application.

NEW VISA Online Access

Online Access makes it easier and more convenient than ever to manage your credit card account. Enjoy the convenience of 24 hour access, view your account balances, view your history and recent transactions, pay your bill online and more! To register, visit <https://onlineaccessplus.com/oa/school-systems/home.htm>

OPPORTUNITIES AND OPTIONS



The economy seems to be showing signs of recovery. New home sales and mortgage applications have increased. Mortgage rates have been low and relatively stable. At the same time, many of us are struggling. Regardless of your circumstances, now is a time of both opportunities and options.

For first time home buyers, there has probably never been a better time to buy a home. As part of the American Recovery and Reinvestment Act of 2009, a tax credit of up to \$8,000 is available to first-time homebuyers who close before December 1, 2009. Contracts need to be signed by late September or early October to ensure a closed sale before the deadline. Also, remember - there are a lot of people looking for those "starter" homes. While there is a good inventory available now, they will become harder to find as the deadline nears.

Check out the 2009 First-Time Homebuyer Tax Credit Facebook page for information from the Internal Revenue Service, U.S. Department of Housing and Urban Development, the Federal Housing Administration, the National Association of REALTORS and more.

For existing homeowners who want sell, the trend toward increased sales and mortgage applications, low interest rates and the tax credit to new homebuyers combine to make this a good time to sell. You can also take advantage of low interest home equity loans from the Credit Union to make the improvements that will maximize your sale price. A professional from Oxford Realty can tell you how much your home is worth and what you can do to increase its value.

If the goal is to move on to a new home, market conditions will work to your advantage. Whether the intent is to find that proverbial "home of your dreams" or to cut back, the large inventory of available homes and low interest rates will make your quest that much easier. Take a look at the homes that are available on the Multiple Listing Service through Oxford's website at www.oxfordrealty-ny.com.

At the same time, many of us are not just reading about the economic woes. We feel them where we live... in our homes. If you are having problems keeping up with housing expenses, the worst thing to do is nothing. You have options. Here are some of the most common problems and possible solutions.

1. Having difficulty paying the mortgage and your current lender won't help you? The Credit Union knows that bad things happen to good borrowers. Talk to the Credit Union. It may be able to help more than you think!
2. Can't maintain your home? Lack of maintenance destroys value. A home equity loan might be what you need to pay for repairs and maintenance and boost value. Once again Oxford can help you decide what work would be the most worthwhile.
3. Is your house too big or too expensive? DO NOT wait until it's too late. Call Oxford, sell it and consider a low maintenance townhouse or condo.

The Credit Union and Oxford Realty Associates (518-271-4486) can help you regardless of what position you're in.

Oxford is a member of the Greater Capital Area Association of Realtors® (GCAR) and the Multiple Listing Service (MLS). It was formed specifically to assist Credit Union members in the purchase and sale of real property.

HAVE A SAFE AND HAPPY SUMMER!