

KCCU NEWS

MARCH 2008

CONGRATULATIONS!!!

At the Annual Meeting of Members, held on February 21st, the following members were elected to your KCCU Board of Directors:

Donna Peterson
Charles Pratt
Emmett Wilkins

We wish to congratulate those elected and thank all KCCU volunteers for their dedicated service.

WE LOAN ON REAL ESTATE

- Purchases
- Refinances
- Equity Loans
- Equity Lines of Credit
- Manufactured Homes
- Bare Land

Save on Fees:

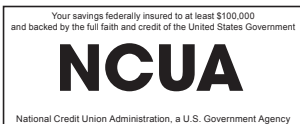
No Pre-Payment Penalties
No Lender Fees
No Points

Home Equity Line of
Credit Rates as Low as:

4.25%*

Call Carol at 935-0277
or toll free 866-687-5228

*Quoted annual percentage rate is for qualified applicants. Risk based pricing applies. The quoted APR is a variable rate tied to the WSJ Prime Rate Index.



Kamiah Community Credit Union email: kccu@kamiahccu.org
P.O. Box 68 Kamiah phone: 935-0277 fax: 935-0067
Kamiah, ID 83536 Kooskia phone: 926-4768 fax: 926-4874

SAVINGS MADE SIMPLE

Life is simple with one low rate for all cars, trucks, motorcycles, boats, ATVs, travel trailers, and motor homes. New or used, the same low rate applies.

Finance your next purchase with KCCU. Or let us refinance the loans you have with other lenders. Chances are that we can beat their loan rates and lower your interest expense!

Call 935-0277 or toll free at 866-687-5228.

5.99%*

*Quoted Annual Percentage Rate is for 0-72 month terms, for qualified applicants. Risk based pricing applies; rates will differ based on applicant's credit history.

YOUR KCCU VOLUNTEERS

Board of Directors:

Ron Anderson	Chairman
Doug Warrington	Vice-Chairman
Donna Peterson	Membership Chairman
Emmett Wilkins	Treasurer
Ellie Ridout	Secretary
Troy Biesecker	
Charles Pratt	

Supervisory Committee:

Dr. Kimberly K. Bartholomew
George Hunt
Donna Johnson
Shirley Roach

WE WILL BE CLOSED

Monday, May 26, 2008, Memorial Day

Friday, July 4, 2008, Independence Day



March 31, 2008

Dear Member:

Kamiah Community Credit Union has a tradition of offering our members friendly service along with rock bottom loan rates and outstanding dividends. Time and again, this is what our members tell us they want. To meet this commitment, we must be careful stewards of the Credit Union's resources. We should not offer products and services that are not a good deal for the membership and are wasteful of the Credit Union's resources. Therefore, we are making a change to better manage your Credit Union's expenses. We have decided to cancel the life savings insurance product purchased through CUNA Mutual Insurance Society.

We have analyzed this insurance product and determined that it does not provide a reasonable value to the membership. We reviewed the total premiums paid to the insurance company and compared them to the total insurance payouts. We found that 43% of the premiums paid by your Credit Union were lost to the insurance company and therefore not paid out in claims to members. Every dollar that the insurance company gained could have been a dollar paid in dividends to our members or a dollar saved on a lower loan rate. At Kamiah Community Credit Union we feel it is more financially responsible to pay member benefits directly to members. By doing so, we can ensure that 100% of the funds get paid to members, rather than having a third party insurance company benefit at the membership's expense.

If you have any questions about this change, please call us at 208-935-0277. As always, we appreciate the opportunity to serve you.

Sincerely,

Scott Garrett
President/CEO

Message from CUNA Mutual Insurance Society:

Effective **April 30, 2008**, all coverage provided by the CUNA Mutual Life Savings Policy will be canceled. Please destroy any CUNA Mutual Life Savings Certificates of Insurance you may have in your possession at that time. Coverage on the Life Savings Insurance group policy – term life insurance, which was provided at no direct cost to you on eligible savings deposits, may be converted to a member pay, whole life plan up to \$2,000. During the conversion period, which ends **May 31, 2008**, Life Savings coverage will be provided on existing insurable deposits. If you apply within the stated time period, there are no age restrictions, waiting periods, exclusions, or health questions. If you convert, your new policy will be effective **June 1, 2008**, and premiums will be based on your age on that date. Just request, complete, and return an application with your first premium payment to CUNA Mutual Insurance Society by **May 31, 2008**. To request an application, call 1-877-636-2377 to speak with one of CUNA Mutual's fully licensed service representatives.