



President's Message



2008 has been an economic roller coaster and we have had to hold on to our hats. Stock markets have been going up and down—mostly down, the mortgage industry has been going through some difficult times, some banks have had to close, the auto manufacturers have had to tighten their belts, and gasoline and food prices have gouged out a noticeable amount of dollars out of our purses and wallets. On top of that, these conditions cause ripple effects.

Through all of the bad news, we hope that everyone

will find something positive. The staff of the credit union is working hard to keep your savings safe. I want to emphasize that each member's deposits are insured up to \$100,000 by the National Credit Union Administration (NCUA), an agency of the U.S. Government. This agency is analogous to the FDIC for banks or the FSLIC for savings and loans.

The National JACL Credit Union has money to lend. If you have a financial need, please inquire at the credit union. As long as our borrowers repay loans and our credit card holders make payments on their charges, our cooperative enterprise will be able to make it through this economic storm.

Terrell T. Nagata, President

NCUA – Special Bulletin on Share Insurance

The shares in your credit union are insured by the National Credit Union Share Insurance Fund (NCUSIF), an arm of NCUA. Established by Congress in 1970 to insure member share accounts at federally insured credit unions, the NCUSIF is managed by NCUA. Your share insurance is similar to the deposit insurance protection offered by the Federal Deposit Insurance Corporation (FDIC). The NCUA Share Insurance Estimator is an educational resource about share insurance and gives a detailed explanation of insurance coverage.

Here are some important facts to remember about your share insurance:

As a member of an insured credit union, you do not pay directly for your share insurance protection. Your credit union pays into the NCUSIF a deposit, and an insurance assessment, based on the total amount of insured shares and deposits in the credit union. Insured credit unions are required to deposit and maintain one percent of their insured shares and deposits in the NCUSIF. The NCUSIF is backed by the full faith and credit of the United States government.

Most properly established share accounts in federally insured credit unions are insured up to the Standard Maximum Share Insurance Amount (SMSIA), which is \$100,000 as of April 2006, but may be increased in the future. Recent legislation has increased the insurance coverage on certain retirement accounts, such as IRAs and Keoghs, up to \$250,000. Generally, if a credit union

member has more than one account in the same credit union, those accounts are added together and insured in the aggregate. There are exceptions, though. You may obtain additional separate coverage on multiple accounts, but only if you have different ownership interests or rights in different types of accounts and you properly complete account forms and applications. For example, if you have a regular share account and an Individual Retirement Account (IRA) at the same credit union, the regular share account is insured up to \$100,000 and the IRA is separately insured up to \$250,000. However, if you have a regular share account, a share certificate, and a share draft account, all in your own name, you will not have additional coverage. Those accounts will be added together and insured up to \$100,000 as your individual account. Additionally, shares denominated in foreign currencies are insured as outlined in NCUA Rules and Regulations.

Coverdell Education Saving Accounts, formerly education IRAs, are insured as irrevocable trust accounts and will be added to a member's other irrevocable trust accounts and insured up to the SMSIA. Roth IRAs will be added together with traditional IRAs and insured up to \$250,000.

Additional coverage is available on revocable trust or payable on death accounts. You can now name a parent or sibling as a beneficiary to get separate coverage. Previously, beneficiaries had to be a spouse, child or grandchild.

The rules on joint accounts have been simplified. A co-owner's interest in all joint accounts in the same credit union will be added together and insured up to the SMSIA. For more information you can go to www.ncua.gov.



From Hope's Corner



Pick a Gift Card, Any Gift Card... Any Occasion.

When it comes to figuring out the perfect gift... Gift cards are Magical.

They are the convenient, simple choice for busy shoppers. Whether it's a holiday, a birthday, a wedding, or any occasion – for young or old or in between – a Gift Card is the right trick. Purchasing Gift Cards is as simple as determining the gift amount (easy). Gift Cards are the perfect gift because they're safer than carrying cash, easy to use, and can be used anywhere Visa® debit cards are accepted. Now that's pure magic!

With our Gift Cards, your gift giving worries will disappear! Experience the magic of a gift card.



YouTube Winners Announced at Luncheon (L-R) Emily Teruya, Alex Aoyama (accepting 1st place award for brother Austin) Brandon Mita, & Terry Nagata

YouTube Video Submissions

Use links below to view videos or go to www.jaclcu.com



1st Place – Austin Aoyama (Utah)
http://www.youtube.com/watch?v=1a3FT_hZKH0



2nd place – Emily Teruya (California)
<http://www.youtube.com/watch?v=vezFiucnbjg>



3rd place – Brandon Mita (DC)
<http://www.youtube.com/watch?v=qoQjMe22CGI>

JACL CU luncheon made a huge splash at the National JACL Convention

Welcomes were given by National JACL President Larry Oda & JACL CU Board Chairman James Aoki. Following the welcomes, a History of the National JACL Credit Union by Floyd Mori, National JACL Director & former JACL CU Board member was presented. Terry Nagata, National JACL Credit Union President, announced the top 3 winners of the YouTube Contest and then gave a special recognition to the remaining Credit Union Founders, Kay Terashima & Dr. Jun Kuramada.



James Aoki, Kay Terashima (Kay was the first Treasurer for the JACL CU), & Terry Nagata.



James Aoki, Dr. Jun Kuramada, & Terry Nagata



Mrs. Ruth Aoki and Mrs. Aiko Okada (wife of the late Hito Okada, Founder & President of the JACL CU)



JACL Credit Union 7th Annual Invitational Volleyball

Tournament Results -
Another exciting year of Volleyball

1st Place Recreational
The JACL Credit Union

1st Place Competitive
The Bird's



Not pictured – Shunko Hurano

Recreational

- 1st place – JACL Credit Union
- 2nd place – Salt Lake JACL
- 3rd place – Mt. Olympus Jr. JAYS
- 4th place – Wasatch Front North JACL
- 5th place – Sassy Knucks (UT JAYS)

Competition

- 1st place – Bird Mann's
- 2nd place – Dai Ichi Ward
- 3rd place – Thrown Together
- 4th place – Mixin it Up
- 5th place – Ohana & New Friends
- 6th place – Twinkies



Individual Retirement Account (IRA)

We offer a variety of IRAs to meet your needs, including the Traditional IRA, ROTH IRA and a Coverdell Education Savings Account. You can earn interest in a couple of ways.

- 1) Regular IRA shared savings rate
- 2) Certificate of Deposit IRAs (tiered rates offer even higher savings)

Select a term tailored to your investment needs. Whichever IRA you choose, it will undoubtedly help you save for your future with great tax advantages.

Reminder, as rates are subject to change frequently, rate information is available from any staff member. Each individual IRA is insured up to \$250,000 by the NCUA.

Borrowing Basics

By Terri Nakashima



Do you need a loan just to fill up your gas tank?

In these days of high gas prices, having a high vehicle loan payment and buying gas can certainly put a strain on the budget.

Trading or selling a gas guzzling vehicle and purchasing a more economical one can ease both payment and gas burdens. Smaller, more economical vehicles usually cost less and therefore have lower payments besides costing less at the fuel pump. Hybrid vehicles are also a good option.

Here at the credit union, our auto loan rates are very competitive and processing is done quickly. Applications can be submitted by phone, FAX, e-mail, or mail. Contact a representative at the credit union for additional information.

You Rock - A Big Thank You !!!

The JACL CU would like to acknowledge and give a "Big Thank You" to the University of Utah Federal Credit Union who donated a computer server rack to us.

You walk the talk in the commitment of bigger Credit Unions helping smaller Credit Union's – "You Rock!!!"

Car Purchase or Refinance **

Rates As Low As 4.5% APR, OAC*

- 100% Financing on New Cars of purchase price
- 100% Financing on Used Cars
- No-Fee Auto Loans
- New or Used Cars



*Annual Percentage Rate, On Approved Credit, DOES NOT INCLUDE Tax, License, & Extended Warranties

**This offer not valid to existing car loans with the credit union



Holiday Schedule:

We will be closed on the following holidays:

Monday, October 13th
Columbus Day

Tuesday, November 12th
Veterans Day

Thursday, November 27th
Thanksgiving Day

Wednesday, December 24th
Christmas Eve (close early at 1 p.m.)

Thursday, December 25th
Christmas Day

Wednesday, December 31st
New Years Eve (close early at 3 p.m.)

Thursday, January 1, 2008
New Years Day



Look for upcoming website changes

*Note – You can check your account balance & history anytime using Telephone Teller @ 800-498-5225 or e*teller at www.jaclcu.com. You can also transfer money to loans, VISA (suffix 6) & share accounts. You also can check for the nearest Service Center near you, go on line www.cuservicecenters.com.

3.99% APR Home Equity Line of Credit Promo

Unbeatable Introductory rate: As low as 3.99%* (on approved credit) for 6 months.



* Introductory rates for the Home Equity Line of Credit are for 6 months. Rates will have a spread of 1.26% below the qualified rate at the time of application. After 6 months the rate will convert to the non-discounted, qualified variable APR schedule from Prime Rate. Some restrictions may apply. Rates are subject to change. **Offer extended to 12/31/08.**

Home Equity 2nd Mortgage

Introductory rate: As low as 4.50%* (on approved credit) for 6 months.

* Introductory rates for the Home Equity Mortgage are for 6 months. Rates will have a spread of 1.00% below the qualified rate at the time of application. After 6 months the rate will convert to the non-discounted, qualified APR schedule from Prime Rate. Some restrictions may apply. Rates are subject to change. Pre-payment penalty: \$250.00 if loan is paid-off within 24 months. **Offer extended to 12/31/08.**

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800-544-8828
Fax 801-424-5220
Tel Teller:
801-424-5222 (local)
800-498-5225
Email: jaclcu@jaclcu.com
Website: www.jaclcu.com

Hours:

Monday – Friday
9:00 am to 5:00 pm

Services:

Auto Loans – New or used
Auto pricing & Kelley Blue Book information

CD Secured Loans – (dollar for dollar on deposit financing)

Credit Card Info –
www.ezcardinfo.com
(800) 808-7230

Direct Deposits – Sent directly to CU by employers, Social Security, others

Home Mortgages & Home Equity Loans

I Pay - Bill Payer –
(866) 799-8388

IRA Retirement Accounts

Lost/Stolen VISA Card –
24 hr (800) 991-4964

Notary Public Service

Service Centers Nationwide:
See www.cuservicecenters.com for the Service Center nearest you, call 800-919-2872.

Signature Loans

Share Secured Loans

Travelers Checks

VISA Platinum Credit Cards

VISA Classic Credit Cards

Western Union Service –
Send cash to any WU office

