

BLACK & WHITE

Spectrum Federal Credit Union

read all over

Newsletter

Spring 2009

SPECTRUM WEATHERS FINANCIAL 'STORM'

*An excerpt from Spectrum's 2008 Annual Report
From Spectrum FCU President/CEO Lynn Athens
and Board Chairman Shirley Krohn*

Spectrum weathered the economic storm of 2008 better than many financial institutions. Spectrum is defined as "well capitalized" by our regulators, the National Credit Union Administration and our capital position allowed us to absorb the increase in 2008 of \$1 million in loan loss expense. We funded our reserves based on our conservative estimates of the losses we may suffer from members who have lost their jobs or find themselves in dire circumstances and unable to pay their full obligations. While we funded our loan loss allowance with an extra \$1 million in 2008, our actual charged off loans only increased over 2007 by \$300,000. This means that while we took a net loss in income for the year, all of that loss is actually still in our reserve accounts.

Looking forward to 2009, we will be adding products, services and conveniences to make our members lives easier. We will also be focusing on financial education and counseling and are well positioned to continue to assist our members with their economic difficulties.

To review the full Annual Report, please go to our website and find the PDF link under 'News and Events'.

SPECTRUM SCHOLARSHIP APPS DUE SOON

The Spectrum FCU Annual Scholarship is awarded to graduating high school students and students already enrolled and attending an accredited college or university. It is open to any Spectrum FCU member 18-25 years old, and who has a Spectrum FCU iCan (formerly 'Global') or My Life Account.

Cash prizes of \$850 each will be awarded to two graduating seniors, and two ongoing college students.

Applications and information for the 2009 Spectrum scholarship program are available now at the Spectrum website under 'Quick Links'. Applications due May 29, 2009.

www.spectrumfcu.org members@spectrumfcu.org



Our 35th Anniversary Logo has been incorporated into our PAL (pc banking) virtual branch graphic. Look for it there!

It was a short 35 (ish) years ago when Spectrum Federal Credit Union was born. Since then, we've weathered many a financial storm with sound fiscal policies and conservative, stable growth. Continuing today, we serve a global membership, a vital part of the worldwide credit union movement!

PROTECT YOUR ASSETS WITH INSURANCE

In times of financial uncertainty, Spectrum reminds our members of the importance we place on protecting you, your family, and your assets. That's why we offer a wide variety of insurance products designed to enhance your financial security.

Identity Fraud Recovery Insurance: Spectrum provides members with Core Identity Protection, offering essential resources such as Credit Bureau Monitoring and Fraud Alert, free credit bureau fraud alerts, identity insurance, and resource guides on how to reduce the likelihood of becoming an identity fraud victim, with analysis on privacy and security issues. Should you become a victim of identity theft, Identity Fraud can also provide specialists are available to take control and assist with fraud resolution, no matter when or how you experience identity theft. To sign up or learn more, call 1-866-4ID-FRAUDS.

Auto Insurance: Spectrum members have the opportunity to purchase automobile insurance from Members Auto Insurance through CUNA Mutual. Benefits include exclusive member savings discount and superior member service, convenient e-services to pay your bill, make changes to your policy, even report a claim. You can 'Start Smart' with Members Auto Insurance by calling (888)380-9287, or visiting them online at <http://members.cunamutual.com/insurance&investments/AutoHome>.

MBI/GAP: Mechanical Breakdown Insurance (MBI) works like an extended warranty plan for your car, covering a wide range of potential mechanical problems. Choose different levels of coverage, with different premiums and deductibles. Best of all, MBI can be included in your Spectrum auto loan, so that your repair costs are financed at low car loan rates, rather than higher credit card rates. Gap Insurance takes

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Admin. Phone: 415.701.3500 Toll Free: 800.782.8782

INSURANCES (continued from front)

over where MBI can't: if your car is totaled, Gap Insurance will pay off the remaining portion of your Spectrum loan, allowing you to start fresh with a new auto purchase. Both of these insurance features are available with most Spectrum auto loans, and may also be available for cars financed through other agencies. For more information on these products, give us a call at (800)782-8782.

Pet Insurance: Members get a 5% discount on Pet Insurance through VPI Pet Insurance. A VPI Pet Insurance policy allows you to make optimal healthcare decisions for your pet based on his needs and your veterinarian's recommendation, rather than on the cost of treatment. Depending on the chosen level of coverage, VPI can help with the cost of lab fees and office visits, surgery and accident care, and more. The nation's oldest and largest provider of pet health insurance, VPI has helped protect more than one million pets since 1982. You can learn more about VPI Pet Insurance by calling us at (800)782-8782, or visiting VPI online by following the link on the front page of the Spectrum website, under "News and Information."

TURBOTAX MEANS SPEEDIER REFUNDS

Here's a reminder of how to take some of the sting out of doing taxes - use TurboTax® Online for a speedy refund, if a refund is due to you. How about that!

How to use TurboTax Online:

- To get started, visit the TurboTax Web site link on Spectrum's main web page
- Complete the electronic forms and TurboTax does all the calculating incorporating new tax laws
- The program double checks to assure accuracy of deductions and maximum refunds
- Get your refund as fast as 10 days when you email and elect direct deposit – about a month faster than regular mail

Spectrum Calendar Branches Closed

Memorial Day	5/25/09
Fourth of July Holiday	7/03/09

Spectrum Branches

Administration Office
P.O. Box 193919
San Francisco, CA
94119-3919
PH: 800.782.8782
415.701.3500
FAX: 415.522.5160

San Francisco Branch
50 Beale Street
San Francisco, CA 94105
PH: 415.777.3960
FAX: 415.777.2331

Oakland Branch
8301 Edgewater Drive
Oakland, CA 94621
PH: 510.562.2753
FAX: 510.562.1464

Houston Branch
3000 Post Oak Blvd., Suite 150
Houston, TX
77056-6503
PH: 713.405.1030
FAX: 713.235.3219

Frederick Branches
5275 Westview Drive
(Restricted/Bldg. Emps. Only)
Frederick, MD 21703
PH: 240.215.3250
FAX: 301.620.9298

1041A West Patrick
Frederick, MD
21702-3903
PH: 301.620.9008
FAX: 301.620.9730

LOOKING AHEAD

We are working on a number of projects to help serve you better at Spectrum. Here's what to look for in the months ahead:

- **Spectrum's Social Media Program** - we're developing a blog and strategies to use online social media (facebook, twitter, online video, etc.) to keep you plugged in and informed.

- **Mobile Banking capabilities** - look forward to being able to manage your Spectrum accounts using your iPhone or other mobile technology.

SPRINT SAVINGS THROUGH SPECTRUM

Spectrum members get great savings on service from Sprint

Spectrum Federal Credit Union has partnered with Sprint/Nextel and CUCorp to help members save on wireless service and activation.

Spectrum members can now save 10% off most regularly-priced Sprint Nextel service plans. Most new activations and upgrades will have their fees waived, and these offers are also valid for Spectrum members who are already Sprint Nextel customers. Business members can save, too, with 15% discount on most corporate liable monthly recurring Sprint Nextel charges, with additional discounts on accessories and equipment.

To sign up today, call 877-SAVE-4-CU (877-728-3428), or visit www.SprintSave4CU.com, or visit your nearest Sprint store; tell them you're a Credit Union member, and to be attached to the NACUC Corporate ID. For corporate accounts, call 800-262-6285, extension 333. And existing Sprint Nextel customers can go to www.sprint-discount.com; under "Company Organization/Name", enter: Credit Union Member. There is also a link on Spectrum's website.

RATES

NOTE: All rates subject to change. Please see website for current rates. Spectrum Federal Credit Union is an Equal Housing Lender. Loan rates quoted as of 3/27/09.

Loan Name	Loan Type	Loan Term	APR as low as†
New Auto/Trucks	fixed	0-84 mos.	4.99%††
Used Auto/Trucks (min.\$5,000 blue book value)	fixed	1-84 mos.	5.49%††
Vintage/Classic	fixed	same as Used Auto Rates	
New RV/Boat (10% down)	fixed	12-72 mos.**	7.09%
Used RV/Boat (10% down)	fixed	12-60 mos.**	8.09%
Motorcycle (01/02) (10% down)	fixed	12-36 mos.	7.59%
Bridge Loans***	fixed	up to 12 mos.	10.29%
Signature Loan	fixed	12-60 mos.	11.29%
Education Loan	fixed	12-60 mos.	9.30%
Mortgage Loans	fixed/adjustable	contact Spectrum for rates and terms	
SecurityLine	variable/revolving	contact Spectrum for rates and terms (home equity line-of-credit not available in Texas)	
Equity Plus	fixed	up to 84 mos.	9.15%
Share/Cert Secured	fixed	120 mos.	Share. Cert. rate plus 3.00%
VISA Classic	fixed/revolving	\$10 annual fee	13.90%
VISA CreditBuilder	fixed/revolving	\$24 annual fee	15.90%
VISA Gold	fixed/revolving	no annual fee	10.90%

†NOTE: Actual Annual Percentage Rate for Consumer Loans are determined by individual member credit score. All loans are subject to Spectrum's custom loan rate policy. The custom loan rate is assigned at the time the loan is underwritten.

††For 72 months add .50 basis points, for 84 mos. add 1.00 bp to rate

**Loans over \$50,000 may go to 120 months.

***Loans limited to \$250 to \$2,500.

