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○ AUGUST

○ 2008

Long Island Sounds

Long Island State Employees Federal Credit Union

SERVING OUR MEMBERS AND FAMILIES SINCE 1938

Share Insurance Protects Your Savings

Good old "Plan B." It's nice to have something to fall back on when things don't go the way you plan. But when it comes to building a financial cushion for retirement, or saving for college or a down payment for a new house, setbacks can be costly. Safeguarding your hard-earned money is critical. That's why Long Island State Employees Federal Credit Union has federal share insurance, administered by an independent government agency, the National Credit Union Administration (NCUA). The National Credit Union Share Insurance Fund (NCUSIF) protects aggregate savings up to at least \$100,000 in your regular share savings, money market, share draft/checking and certificates. The coverage for individual retirement accounts (IRAs) and Keoghs is \$250,000.

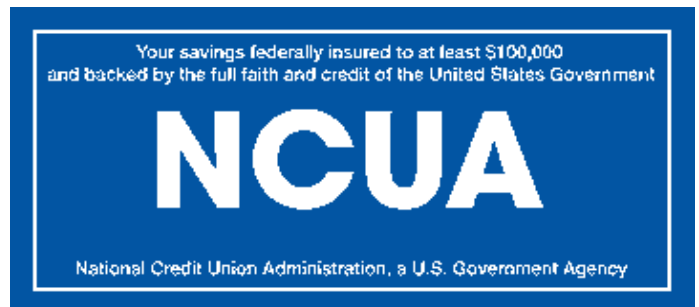
Funds in traditional IRAs and Roth IRAs are added together and insured in the aggregate to \$250,000. A Keogh account is insured separately up to \$250,000 as well.

Something else about share insurance: It separately insures individual and joint accounts. For example, say you have an individual account containing \$100,000, and a joint account with your spouse containing \$100,000. Each account is insured separately for a total coverage of \$200,000.

So how do you know we're federally insured? All federally insured credit unions--like yours--must post the official NCUA insurance sign in their offices.

As do other NCUSIF-insured credit unions, we abide by high standards of safety and soundness. Because of that, NCUSIF is a strong, well-capitalized fund. So bring your savings to us.

You can count on the Long Island State Employees Federal Credit Union to protect your savings.





Benefits of Online Banking

- Reduce paperwork
- Check balances, view statements
- Monitor for unauthorized transactions
- Move money between accounts
- Download account information
- Pay bills online
- Available 24/7

Can't Get to The Credit Union? Don't Forget About Credit Union Shared Service Centers.

Now that your Credit Union is a member of the Credit Union Shared Service Center network, you can conduct your LISEFCU financial transactions at over 30 locations on Long Island and over 1,300 nationwide. Some of these centers are even open on Saturdays. Just look for the "swirl" logo for the center near you, or go to www.universalsharing.com.

Remember you need photo ID, your account number and our name Long Island State Employees Federal Credit Union. You can get up to \$2,500 in cash from the Shared Service Branch. If you have any problems have the Shared Service call us at (631) 291 9160.

Volunteers Needed

The Supervisory Committee is looking for volunteers. As a committee, they are responsible for the financial well being of the credit union and for ensuring that internal operations are valid, accurate and efficient. If you have some spare time and would like to learn how our credit union works, please contact the credit union for more information about becoming a volunteer.



www.lisefcu.org

Long Island State Employees FCU
250 Veterans Highway Hauppauge, NY 11788

Contact us at:

Telephone (631) 291 9160
FAX (631) 360 3620
Toll Free 1 877 LISEFCU
Audio Response (631) 952 6286
To report lost or stolen debit cards 1 800 453 4270

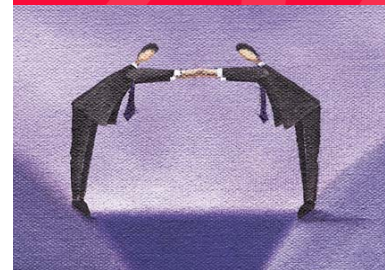
Credit Union Closures

Labor Day – Monday, September 1, 2008
Columbus Day – Monday, October 13, 2008

MISSION STATEMENT

The mission of the Long Island State Employees Federal Credit Union is to provide a wide range of quality financial services based on the needs of our members, while maintaining the safety and soundness of the Credit Union.

YOUR CREDIT UNION OFFICIAL FAMILY



Board of Directors

Margaret Conklin, President
Robert Hug, Vice Pres.
Richard Causin, Treasurer
Deborah Teique, Secretary
John Swindells
Thomas Oelerich
Kent Edwards

Credit Committee

Kent Edwards, Chair.
John McGrellis
Don Jaymaha
Carol Marchesi

Supervisory Committee

John Swindells, Chair.
Florence Mansuetta

Office Staff

Thomas Oelerich, Manager
Linda Doyle, Loan Officer
Kathy Zwirblis, Collections
Rose Giacalone, Senior Teller
Vito Fontanetta, Teller
Rosemarie Saladino, Teller