

IRAs And Tax Contributions

If you haven't already decided how to save for your future, now's a good time to choose an IRA that works for you. NBC (NY) Employees FCU has several options for you: Traditional IRA, Roth IRA and Coverdell Education Savings Account (formerly Education IRA).

A Traditional IRA offers tax-deferred earnings and the possibility of tax-deductible contributions. A Roth IRA offers tax-free withdrawals and is funded by non-deductible contributions. A Coverdell Education Savings Account allows deposits of \$500 per year to be used for educational purposes. Earnings grow tax-free if you meet the income requirements.

You can contribute to your Traditional IRA whenever you want to during the year. However, your deadline for contributing for 2007 is April 15, 2008, also the deadline for filing your taxes.

The Traditional and Roth IRAs are federally insured up to \$250,000. Call or stop by to open an IRA today!



Directly Deposit Your Tax Refund Check

We want to remind you that you can have your tax refund check deposited directly into your NBC (NY) Employees FCU Share Savings or Sharedraft/Checking Account.

This process is easy, quick, convenient, and free for you.

All you have to do is:

- Provide your account number on your tax return
- Provide our routing number, 226092009, on your tax return
- Select either your Savings or Checking Account

Remember, if your tax return is a joint return, your refund must be deposited into a joint account.

Don't forget that you can also directly deposit your net pay, retirement checks and other types of government payments into your accounts. Since your funds are sent electronically, you won't have to worry about your check being stolen or lost in the mail. If you have any questions about Direct Deposit, please call us, stop by or visit our web site at www.nbcnyefcu.org.

Your Credit Union: It's A Family Affair

At NBC (NY) Employees FCU, when you become a member, your family members also can become members. It's one of the many ways the people you know and care about can benefit from the great financial services you're receiving from NBC (NY) Employees FCU.

If you enjoy the low loan rates and fees, convenient, friendly services, and higher savings rates you get from your credit union, share us with your family. Credit unions are member-owned nonprofit financial cooperatives dedicated to improving members' lives.

Your spouse or domestic partner, parents, children, grandparents, grandchildren, and siblings all can join because you currently are a member. Help improve your family's financial lives today—encourage them to become members of NBC (NY) Employees FCU.

Products & Services

Savings Accounts

- Share Savings Accounts
- Sharedraft/Checking Accounts
- High-Yield Money Market Accounts
- Share Certificates (CDs)
- Holiday & Vacation Club Accounts
- Traditional & Roth Individual Retirement Accounts (IRAs)
- Coverdell Education Savings Accounts
- Overdraft Protection

Loans For All Occasions

- Personal/Debt Consolidation Loans
- Share Secured Loans
- New & Used Vehicle Loans
- First & Second Home Mortgages
- Home Equity Lines Of Credit
- VISA Classic Credit Card
- VISA Platinum Rewards Credit Card

Easy Access To Your Money

- Online Home Banking
- Bill Payment Service
- E-Statements
- Members Audio Response System (MARS)
- Bonus MasterCard Debit Card
- ATM Card
- ATM Access
- Direct Deposit & Payroll Deduction

Low-Cost Insurance

- Loan Disability/Life Coverage
- Accidental Death & Dismemberment Coverage

Other Convenience Services

- Money Orders
- Wire Transfers
- Travelers & Gift Cheques
- NADA Used Car Values
- Quarterly Newsletters
- Notary Service
- Signature Guarantee
- Family Membership



FIRST QUARTER

The Dividend

WINTER 2008

Our Deposit Accounts

A GREAT WAY FOR YOU TO SAVE

NBC (NY) Employees FCU offers Money Market Accounts, Share Certificates, Holiday and Vacation Club Accounts, and Savings Accounts. These are high-yield, money-saving deposit accounts.

Money Market Accounts – With only a \$100 minimum deposit, you can benefit from this high-yield account. Since the Money Market Account is tiered, your rate of return depends on the amount of money you have in the account. Rates are as high as **4.615% APY.***

Share Certificates – A Regular Share Certificate pays higher yields than Share Accounts. A minimum deposit of \$1,000 is required, and terms range from **6-60 months**. Rates are as high as **5.300% APY.***

Holiday and Vacation Club Accounts – Funds in your Holiday Club Account are transferred to your Share Savings Account around the third week of October. However, you can join at anytime during the year. Our Vacation Club Accounts let you take your dream vacation. Just make regular deposits and watch your savings grow.

*APY=Annual Percentage Yield. All rates subject to change without notice.



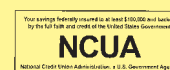
Employees Federal Credit Union

30 Rockefeller Plaza,
Room 716S
New York, NY 10112
(212) 664-3970
Fax: (212) 790-4748
MARS: 1-888-NBC-7960

Lobby Hours
Monday – Friday
9:00 AM – 2:00 PM

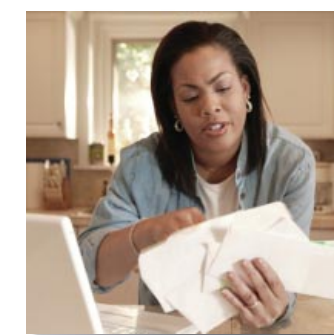
Office Hours
Monday – Friday
9:00 AM – 4:30 PM

www.nbcnyefcu.org



Where people are worth more than money.™

Post-Holiday Debt Relief Debt Consolidation Loans



The holidays are supposed to be a time to relax and enjoy yourself. But the truth is they can be downright stressful with shopping, entertaining, cleaning, and all the other traditional activities of the season. But it's official now – you survived the holidays. The question is, did your budget?

If holiday bills have put a strain on your family finances, a NBC (NY) Employees FCU Debt Consolidation Loan could provide some much-needed relief. The interest rate on a credit union Debt Consolidation Loan could

be much lower those on the credit cards you used to pay for holiday purchases. And of course, a NBC (NY) Employees FCU Debt Consolidation Loan gives you the convenience of making just one payment per month instead of three, four or five.

You don't have to start the New Year burdened with a mountain of debt. Call, stop by or apply online at www.nbcnyefcu.org today!

Pocket Calendars

Look for the 2008 pocket calendar that has been included with this statement.

PRIVACY POLICY

The NBC (NY) Employees Federal Credit Union is committed to making available financial products and services that will enable you to meet your financial needs and reach your financial goals. Protecting personal information and using it in a manner consistent with your expectations is a high priority for everyone associated with your credit union. We are required by law to provide you with this privacy notice. If after reading this notice you have any questions, please contact us at (212) 664-3970.

What follows is a description of the information we collect and disclose, including the parties who receive nonpublic information from us as we conduct the business of the credit union.

Information We Collect About You

We only collect the personal information that is necessary to conduct our business. That means just what is relevant and necessary to provide you with competitive financial products and services – no more. Information about you is collected from the following sources:

- Information we receive from you on applications and other forms.
- Information obtained when verifying information you provide on an application or other forms.
- Information about your transactions with us or with other financial institutions.
- Information we receive from credit-reporting agencies.

As a member, you will always have the opportunity to review your information and make necessary changes to ensure that our records are complete and accurate.

How We Use That Information

In order to administer, manage and service your accounts to provide you with products and services, it is necessary for us to disclose or provide certain information about you to our service providers. These disclosures typically include information to:

- Service or process financial transactions that a member requests or authorizes.
- In response to confirmations or inquires from other financial institutions as you have requested or authorized.
- Follow instructions as your authorize.
- Protect the interests and assets of your credit union.

We will share information only to administer the products and services we provide, when required to do so by the government or court actions, or when we partner with other businesses to offer a broader array of products and services.

We will partner only with businesses that follow strict confidentiality requirements and that follow strict privacy protection of all share information. The businesses we select will offer products designed to enhance our members' economic well being. Under no circumstances will we authorize these firms to charge your account without your express consent. In addition, we will not sell member information to telemarketing firms.

Disclosure Of Information On Former Members

If you should decide to terminate your membership with us, we will not share information we have collected about you, except as may be permitted or required by law.

How We Protect Your Information

We restrict access to nonpublic personal information about you to those employees who need to know such information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Your Right To Choose

An important part of maintaining your trust and confidence is by respecting your right to choose not to have nonpublic personal information shared with others. To the extent possible (other than information permitted by law), we will honor any member's request to keep their information from being shared with our business partners. At least once a year we will remind all members of their right to choose and on how to exercise that choice.

What You Can Do To Help Protect Your Privacy

The NBC (NY) EFCU is committed to protecting the privacy of its members. Members can help by following these simple guidelines:

- Protect your account numbers, card numbers, personal identification numbers (PINs) and passwords. Never keep your PIN with your debit or credit card; doing so can provide free access to your accounts if your card is lost or stolen.
- Never give out your account numbers, Social Security number or other personal credit information over the phone unless you initiate the call. If someone calls you on behalf of the credit union and asks for your account number, hung up. Official credit union staff have access to your account numbers, hence there's no need to ask for them.
- Tear up or shred receipts, bank statements and unused credit card offers.
- Keep track of your mail. If a statement, bill or check is missing, it is possible that someone has changed your billing address. Contact that service provider immediately.
- Review your credit report annually! Report mistakes to the credit bureau and correct them.
- Make sure you do business with reputable companies, especially over the Internet.
- Keep your information with us current. It is important that we have current information on how to reach you. If we detect potentially fraudulent or unauthorized activity or other suspicious transactions on your accounts, we will attempt to contact you immediately. Please let us know if your address or home/work phone number changes.

We want you to know that we will take extra care to protect the personal information which you, our members, entrust to us as diligently as we undertake the protection of your financial security. We are proud to serve you, our financial partner, and endeavor to earn and maintain your ongoing trust.

❄️ Holiday Club Accounts ❄️

Even though the 2007 holiday season has come and gone, the next holiday season will be here before we know it. At NBC (NY) Employees FCU, we know how expensive the holidays can be. Why not begin saving by opening a Holiday Club Account today?

You can keep the holiday season joyous and worry free when you plan ahead with a Holiday Club Account. Unexpected expenses won't surprise you when you have extra money saved.



Even though our Holiday Club Accounts begin each October, you can join at anytime during the year. Around the third week of the following October, your holiday funds are transferred into your primary share account. Unless you notify the credit union otherwise, accounts are automatically renewed each year.

You can deposit money into your Holiday Club Account from payroll deduction, from your other accounts or from cash deposits.

Check our web site www.nbcnyefcu.org for current rates. You can make 2008's holiday season the best yet by putting away extra money throughout the year. It's not too early to start saving for next holiday season.

Holiday Closings

Martin Luther King, Jr. Day Monday, January 21, 2008
Presidents' Day Monday, February 18, 2008

Thank You To Our Members

The entire Staff and Board of Directors at NBC (NY) Employees FCU would like to take this opportunity to thank you all for your loyal membership year after year. As a token of our appreciation, we have included this special Thank You Card in our newsletter. All you have to do is fill it in and return it to us. If you bring it in, fax it (212-790-4748) or mail it (30 Rockefeller Plaza, Room 716S, New York, NY 10012), **we will deposit \$5.00** into your Share Savings Account. **It's that simple!**

Name _____

Address _____

City _____ State _____ Zip Code _____

Home Phone _____

Account Number _____

Fees & Charges

All financial institutions have fees for some of their services. In keeping with the credit union philosophy, our fees are fewer and far less than those of other financial institutions. So when you are making a decision about your primary financial institution, remember to check their fee schedules. The money you save will still be your own when the NBC (NY) EFCU is your primary financial institution.

Money Orders	\$1.00
American Express Travelers Cheques	N/C
American Express Gift Cheques (\$25, \$50, \$100)	\$2.00
American Express Gift Cards (\$25, \$50, \$100, \$500)	\$3.75
VISA Gift Cards (\$10 to \$500)	\$3.75
Transaction Inquiry	\$0.50 (1)
ATM transaction – Inquiries & Transfers	\$0.50 (2)
ATM transaction – Withdrawals & POS	\$1.00 (1)
Debit Card Cash Withdrawal (4/month free)	\$1.00
3 rd Party Checks (under \$500)	\$1.00
History of Account	\$2.00 (1)
Copy of Paid Check	\$2.00 (1)
Copy of Statement	\$5.00
Stop Payment of Check	\$5.00
Stop Payment of Check (over 3 – flat fee)	\$15.00
Stop Payment of Check (over 10 – flat fee)	\$25.00
Certified Check	\$5.00
Dormant Account (quarterly)	\$5.00 (3)
Excess Withdrawals on MMAs	\$10.00
MMA Maintenance (under \$2,500)	\$10.00
Check Hold Violation	\$10.00
NSF – ACH and Check Cleared	\$10.00
NSF – ACH and Check Returned	\$20.00
Overnight ACH and Check Hold	\$20.00
Research (hourly – minimum 1 hour)	\$20.00
Deposit of Foreign Item	\$10.00
Deposited Check Return	\$10.00
Early Withdrawal from Holiday Club	\$10.00
Premature Withdrawal from IRA	\$10.00
Account Maintenance – IRA (annual)	\$10.00
Outgoing Wire – Domestic	\$15.00
Outgoing Wire – International	\$40.00
Liens and Levies	\$30.00
Letter of Credit	\$50.00
Loan Processing (refinanced within one year)	\$25.00
Notary for Non-member (up to 5 pages)	\$10.00
FedEx Next Day Delivery	\$10.00
FedEx Next Morning Delivery	\$15.00

(1) Free when you use MARS or Direct Access.
 (2) Inquiries, transfers, POS, and first 4 withdrawals per month are free under the Premium Package.
 (3) No activity for 3 years.

PREMIUM PACKAGE – Sign up for any 4 products/services listed below and you will get the premium **Package Advantages:**

- Share Savings Account
- Sharedraft/Checking Account
- VISA Credit Card
- Share Certificate
- Holiday Club Account
- IRA Account
- Money Market A/C
- Direct Deposit of Net Pay, Social Security, or Other Retirement Benefit

(All fees and charges are subject to change at any time.)