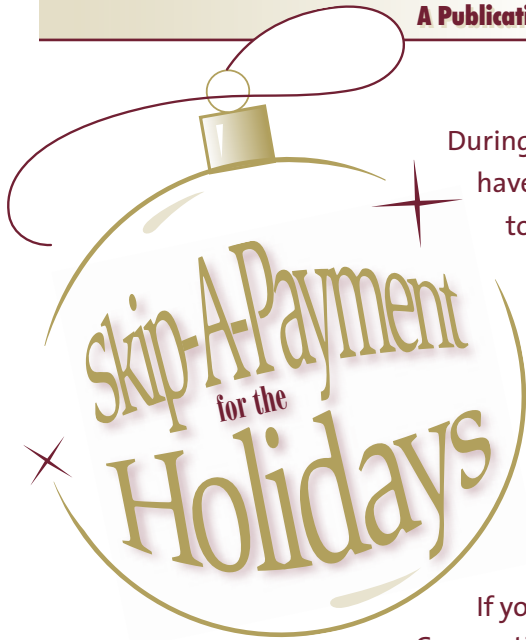


the Contact

November 2004



A Publication for Members of Northrop Grumman Federal Credit Union



During the busy holiday season, you have extra activities, extra errands to run and plenty of extra expenses. Fortunately, you also have Northrop Grumman Federal Credit Union on your side. Our Skip-A-Payment plan is a quick, convenient way to free up some cash – just when you need it most.

If you are a Northrop Grumman Corporation IS employee, your payroll deduction will automatically be skipped during the Christmas week. The Corporation will not collect Credit Union loan payments via payroll deduction on year-end holiday checks scheduled for distribution prior to the holiday closing. To avoid the additional interest incurred by not making this payment, simply make an additional payment on your loan prior to the holiday period.

Other Credit Union members can participate in Skip-A-Payment as well. If you are up to date on your loan payments, you may skip one payment in January. A letter to notify eligible members will be sent in December. Eligible members must respond by mail or phone to Skip-A-Payment for January.



With Skip-A-Payment, you'll have cash for holiday expenses, a special vacation or paying off some other bills. Normal interest charges will continue to accrue, and the payment you skip will be added to the end of your loan term. We will notify you of your next regularly scheduled payment for February.

*Happy Holidays from
Northrop Grumman Federal Credit Union!*

Special Auto Loan Rates

Maybe a shiny new 2005 vehicle has caught your eye. Maybe you need a reliable used car for your son or daughter. Or maybe you're thinking of buying a hybrid to cut your costs at the pump.

No matter what kind of wheels you're looking for, be sure you begin your search right here at Northrop Grumman Federal Credit Union.

Right now we have special low rates to help you save money on any type of vehicle:

3.90% APR Up to 48 months  **4.90% APR** Up to 60 months

NEW OR USED VEHICLES

When you see us first for pre-approval, you gain several advantages:

- You can shop as a cash buyer and concentrate on getting the best possible price.
- You'll avoid the confusing paperwork at the dealership.
- You can take any available rebates, which will save you even more than a 0% financing "deal."
- You know you're getting the best possible rates and terms, from people you trust.

Get the right vehicle, the right price and the right financing. Call **(800) 633-2848** for pre-approval. Don't delay! Our special low rates are available for a limited time.

CHECK 21

What You Need To Know

Some new legislation has gone into effect which will make check processing faster and more efficient. The Check Clearing for the 21st Century Act (known as Check 21) became law on October 28th. This legislation requires financial institutions to accept electronic images of paper checks, also known as “substitute checks.”

What does this mean for you?

1. **Less float time** – Checks will clear much faster, so you won't be able to count on float time. When you write a check, you'll want to be sure you have enough money in your account to cover it.
2. **New check images** – If you view your check images online, or if you request a copy of a check, you may see a substitute check instead. This will contain all the information on your original check. A substitute check is the legal equivalent of your paper check.
3. **Consumer protections** – If you lose money because of an error in a substitute check, you have the right to file a claim for an expedited refund.



For more information on Check 21 please contact the credit union.

Sample of a Substitute Check

000000000	01/03/2004	9999999999
This is a LEGAL COPY of your check. You can use it the same way you would use the original check.		
0000000000	01/02/2004	8888888888
1234	1234 ANY ST. YOUR TOWN, USA 12345	55-12341234 4567
Pay to the Order of <i>City Hotel</i> \$ <i>100.00</i>		Date <i>Jan 4, 2004</i>
<i>One hundred and 00/100</i> Dollars		
MEMO <i>New Year's</i> <i>John Doe</i> NO		
123456789	00012345678 4567	
123456789	00012345678 4567	

Our Special Holiday Loan

It's not always easy to be completely prepared for the end-of-year holiday shopping season. If you can use a little help, the Credit Union's low-rate Holiday Loan might be just the ticket.

Borrow up to **\$3,000** at **8.00%** ANNUAL PERCENTAGE RATE

No prepayment penalties will make it easy to pay it off even sooner. Applications accepted till the end of January 2005.

Vacations Equal Donations

Get Away Today Vacations and Northrop Grumman Federal Credit Union have teamed up to help make dreams come true for hospitalized children across the country.

Every time a credit union member books a vacation through Get Away Today, a portion of that vacation price is donated to local children's hospitals through the Children's Miracle Network, Credit Unions for Kids program.

During the past five years Get Away Today Vacations and its participating credit unions have donated more than \$200,000 to the Children's Miracle Network and over \$400,000 to charitable and educational organizations throughout the United States. Scott Earl, director of Credit Unions for Kids said, "Our partnership with Get Away Today Vacations and its participating credit unions has been tremendous! Every year the checks get bigger and bigger."

The 15-year-old travel company, now one of the largest providers to the Disneyland Resort in the World and the largest provider to Southern California, offers discounts of up to 50% to people associated with credit unions, school districts and other organizations.

"Creating magical family memories is our goal," said Chuck Smith, President of Get Away Today. "All you have to do is call us. We do all the work. You have all the fun!"

Remember, somewhere a hospitalized child is also enjoying the benefits.

New Law Provides Free Credit Reports

A New Tool Against Identity Theft

For years, experts have advised consumers to check their credit reports once a year. That process just got easier – and less expensive! – thanks to a new law called the Fair and Accurate Credit Transactions Act (FACT Act).

The FACT Act, which was signed into law on December 4, 2003, specifies that everyone is entitled to a free credit report from each of the three credit bureaus, once a year. The credit bureaus will set up a centralized source so consumers can make one phone call or one Internet request for all three reports.

To avoid a deluge of requests, the system will be eased in gradually. Western states will be the first to benefit, with free credit reports available in December 2004. The rest of the country will have to wait their turn, with states along the East coast becoming eligible on September 1, 2005.

The law includes other important provisions to protect people from the growing threat of identity theft. You can learn more about identity theft prevention by visiting the FTC's web site at www.ftc.gov.

Important Telephone Numbers

Credit Union	310.808.4000
Outside 213 or 310	800.633.2848
Eastern Region	800.634.7075
Call 24.....	310.327.0682
Outside 213 or 310	800.676.3328
Report a lost or stolen:	
MasterCard	800.453.4270
Visa ATM/Check Card	800.554.8969
Find a:	
COOP ATM	www.co-opnetwork.org
CU Service Center	888.CU.SWIRL

Problems? Inquiries?

The Supervisory Committee has the responsibility to continually review the functions of the Credit Union to ensure that it is operating in the best interest of its members. Any questions, suggestions or inquiries should be directed to:

Chairman, Supervisory Committee

Northrop Grumman Federal Credit Union
Box Number 3382
Gardena, CA 90247-7082

Name _____ Account Number _____

To: Northrop Grumman Federal Credit Union Attn: Call Center

YES, I want to know more about these products/services:

- | | | |
|---|---|--|
| <input type="checkbox"/> Share Draft (checking) | <input type="checkbox"/> Touchtone Phone Acct Mgmt | <input type="checkbox"/> Home Equity Line of Credit |
| <input type="checkbox"/> Term Savings Account | <input type="checkbox"/> Visa ATM/Check Card | <input type="checkbox"/> Auto Locating Services |
| <input type="checkbox"/> Holiday Club Account | <input type="checkbox"/> MoneyMaster Line of Credit | <input type="checkbox"/> Direct Deposit of Social Security |
| <input type="checkbox"/> IRA Accounts | <input type="checkbox"/> Auto Loan Pre-Approval | <input type="checkbox"/> Direct Deposit of Retirement |
| <input type="checkbox"/> Internet Acct Mgmt | <input type="checkbox"/> First Mortgage Loan | <input type="checkbox"/> Membership |

To: Flight Plan Financial Services, Inc. a wholly-owned subsidiary of Northrop Grumman Federal Credit Union

YES, I am interested in learning more about securing my own financial future. Please send me information on the following:

- | | |
|---|---|
| <input type="checkbox"/> Retirement Planning* | <input type="checkbox"/> Life Insurance |
| <input type="checkbox"/> 401(k) Plan* | <input type="checkbox"/> Property/Auto Insurance |
| <input type="checkbox"/> Mutual Funds* | <input type="checkbox"/> Long Term Care Insurance |
| <input type="checkbox"/> IRA Rollovers* | <input type="checkbox"/> Medicare Supplement |
| <input type="checkbox"/> Reducing Taxes* | <input type="checkbox"/> Retiree Dental/Vision Coverage |
| <input type="checkbox"/> College Funding* | |

Send this section to:

**Northrop Grumman FCU
Box Number 47009
Gardena, CA 90247-6809**

* Securities offered through Linsco/Private Ledger Member NASD/SIPC - Stocks, bonds, mutual funds, annuities and other investments available through Linsco/Private Ledger are not deposits in Northrop Grumman FCU, are not insured by the NCUSIF, nor are they obligations of, or guaranteed by Northrop Grumman FCU. Such investments may fluctuate in value and are subject to investment risks, including loss of some or all of the principal.

Holiday Hours

During the holidays, branches will have abbreviated hours or will be closed. All branches will be closed on Thanksgiving, the day after Thanksgiving, Christmas Eve, and Martin Luther King Day, January 17. The Call Center will be available from 7 am to 3 pm Pacific the day after Thanksgiving and from 7 am to 1 pm Pacific on New Year's Eve. The Main Office Branch in Gardena and the Lancaster Branch will have extended hours from 9 am to 7 pm on Thursday, December 23. Members are encouraged to also use Call 24, the_Max!, any convenient ATM or CU Service Center.

LOCATION*	Monday December 27	Tuesday December 28	Wednesday December 29
Pacific Pointe, CA	Open	Open	Open
Lancaster, CA	Open	Open	Open
MTA Bldg, CA	Open	Open	Open
902 Bldg., CA	Closed	Closed	Closed
F35 Bldg., CA	Closed	Closed	Closed
Plant 3, CA	Open	Open	Open
Plant 1, CA	Closed	Closed	Closed
Chantilly, VA	Open	Closed	Open
McLean, VA	Closed	1 to 3	Closed
St. Augustine, FL	Closed	Closed	Closed
Rolling Meadows, IL	Closed	Closed	9 to 12
Airport Park, MD	Open	Closed	10 to 5
Call Center*	7 to 6	7 to 6	7 to 6

LOCATION*	Thursday December 30	Friday December 31	Monday January 3
Pacific Pointe, CA	Open	9 to 1	Open
Lancaster, CA	Open	9 to 1	Open
MTA Bldg, CA	Open	Closed	Open
902 Bldg., CA	Closed	Closed	Open
F35 Bldg., CA	Closed	Closed	Open
Plant 3, CA	Open	9 to 1	Open
Plant 1, CA	Closed	Closed	Open
Chantilly, VA	Closed	Closed	Closed
McLean, VA	1 to 3	Closed	Closed
St. Augustine, FL	Closed	Closed	Open
Rolling Meadows, IL	Closed	Closed	Closed
Airport Park, MD	Closed	Open	Closed
Call Center*	7 to 6	7 to 1	7 to 6

* The Azusa, Rancho Bernardo, Lake Charles, Central Bldg., and WestQuest Bldg. branches will be CLOSED each of these days. The Call Center hours are Pacific Standard Time.



Main Office - Pacific Pointe

879 West 190th Street
Gardena, California 90248

Mailing address:

Box Number 47009
Gardena, California 90247-6809

Branch Hours

Monday through Friday
10:00 a.m. - 6:00 p.m. Pacific

Visit us on the Internet at:

www.norgrumfcu.org



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