



K-FED BANCORP
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K-FED BANCORP DECLARES QUARTERLY DIVIDEND

Covina, California – January 26, 2009 – K-FED Bancorp (NASDAQ: KFED) announced today that on January 24, 2009 its Board of Directors declared a quarterly cash dividend of \$0.11 per share on its common stock. The dividend will be paid on February 27, 2009 to the shareholders of record as of the close of business on February 13, 2009.

K-FED Mutual Holding Company, the parent company of K-FED Bancorp which holds 8,861,750 of the outstanding shares of K-Fed Bancorp, waived its receipt of the dividend.

K-FED Bancorp is the parent corporation for Kaiser Federal Bank, a federally chartered savings association headquartered in Covina, California. The Bank operates three full service branches and six financial service centers in California, as well as a statewide network of 54 ATMs.

K-FED Bancorp stock trades on NASDAQ under the KFED symbol, for additional information, visit www.k-fed.com or www.kaiserfederal.com.