

K-FED BANCORP
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K-FED BANCORP DECLARES QUARTERLY DIVIDEND

Covina, California – September 3, 2009 – K-Fed Bancorp (NASDAQ: KFED) announced today that on September 1, 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 September 22, 2009 to the shareholders of record as of the close of business on September 8, 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 56 ATMs.

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