



IMMEDIATE RELEASE

Important Notice for Some Reserve State-Specific Municipal Money Fund Investors with Checking, Debit Card and Automated Clearing House Services

New York, December 9, 2008 – In preparation for the final reconciliations and upcoming interim and full distributions, the following Reserve Funds are suspending checking, debit card and ACH transactions:

Arizona Municipal Money-Market Fund
California Municipal Money-Market Fund
Connecticut Municipal Money-Market Fund
Florida Municipal Money-Market Fund
Michigan Municipal Money-Market Fund
Minnesota Municipal Money-Market Fund
New Jersey Municipal Money-Market Fund
New York Municipal Money-Market Fund
Ohio Municipal Money-Market Fund
Virginia Municipal Money-Market Fund

Checks received in proper form before December 9, 2008 will be honored. Checks received by the Funds after that date will not be processed. ACH transactions will be honored until December 9. If you have recurring ACH transactions applied against your account, make sure to redirect the payments from/to a different account as these transactions will not be processed after December 9. Any ACH Automatic Transfer Plans previously established with The Reserve will be cancelled.

Debit cards were cancelled as of December 5. Outstanding authorized debit card transactions made before December 5 will be processed.

Neither the Funds nor their affiliates will be responsible for any penalties or charges resulting from dishonored checks or from the cancellation and termination of the service transactions after the cut-off dates indicated above.

This release supersedes previous releases regarding to the total amount allowable for checking, debit card and ACH services.

These modifications to the service transactions are being made in order to move ahead with the next step of the liquidation process.

If you have further questions please contact Customer Service at 800-637-1700.

An investment in the funds is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the funds. Money market yields may vary.

Resrv Partners, Inc., Distributor. Member FINRA. 12/08

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