

**NEWS RELEASE**

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**FOR IMMEDIATE RELEASE:** April 6, 2009

**SECURITY NATIONAL FINANCIAL CORPORATION  
REPORTS FIVE PERCENT INCREASE IN REVENUES  
FOR THE YEAR ENDED DECEMBER 31, 2008**

April 6, 2009

Security National Financial Corporation (SNFC) (NASDAQ symbol "SNFCA") announced financial results for the year ended December 31, 2008 show a 5 percent increase in revenues for the year.

SNFC announced a revenue increase of \$219,504,000 for the year ending December 31, 2008. Pre-tax earnings from operations decreased 77% from \$3,123,000 in 2007 to \$731,000 in 2008. Net after tax earnings for the twelve month period decreased 75% from \$2,265,000 to \$575,000.

Scott Quist, president of SNFC, noted: "Any time we experience a decrease in year over year profitability it is a cause for analysis, but this year given the state of the credit and securities markets and the massive losses that have been sustained industry wide, the fact that we remained profitable is no small feat. Despite the difficult environment we showed significant operational progress in our business segments.

"While we never had significant exposure to subprime lending or to the so-called toxic derivative securities, we did have credit exposure to Lehman Brothers, General Motors, and The Ford Motor Company among others. Those names which once were the storied companies of our nation are now the source of credit losses."

SNFC has three business segments. The following table shows the revenues and earnings before taxes for the twelve months ended December 31, 2008 as compared to 2007 for each of the three business segments:

	Revenues			Earnings before Taxes		
	2008	2007	%	2008	2007	%
Life Insurance	\$ 50,177,000	\$ 46,600,000	8%	\$(1,941,000)	\$ 3,490,000	(156%)
Cemeteries/Mortuaries	\$ 13,887,000	\$ 15,412,000	(10%)	\$ (124,000)	\$ 1,109,000	(111%)
Mortgages	\$ 155,440,000	\$ 147,736,000	5%	\$ 2,796,000	\$ (1,476,000)	289%
Total	\$ 219,504,000	\$ 209,748,000	5%	\$ 731,000	\$ 3,123,000	(77%)

Net earnings per common share were \$.07 for the twelve months ended December 31, 2008, compared to \$.28 per share for the prior year as adjusted for the effect of annual stock dividends. Book value per common share was \$7.12 as of December 31, 2008, compared to \$7.85 as of December 31, 2007.

The Company has two classes of common stock outstanding, Class A and Class C. The Class C shares share in distribution of earnings and capital on a 10-for-1 basis with the Class A shares; therefore, for earnings per share and book value per share calculations, the Class C shares are converted to Class A shares on a 10-for-1 basis. There were 7,576,773 Class A equivalent shares outstanding as of December 31, 2008.

If there are any questions, please contact Mr. Scott M. Quist or Mr. Stephen M. Sill at:

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