



October 2008

To Our Members,

*CBC Federal Credit Union is in a strong financial position. Year to date 2008, we have a net income over \$1.2 million, with reserves exceeding \$26 million and we are considered well capitalized by our regulator, National Credit Union Administration (NCUA). Our financial statement is posted monthly in our branch lobbies and complete regulatory reports are available online at [www.ncua.gov](http://www.ncua.gov) under Credit Union Data. For your reference, our charter number is 7608.*

*CBC Federal Credit Union has never made any sub-prime real estate loans or engaged in high-risk lending. We are very conservative with our members' money and currently do not have any reportable delinquencies (greater than 60 days), foreclosures or charge-offs in our real estate portfolio. Our consumer loan portfolio is performing well with delinquencies and losses below our peers. CBC Federal Credit Union and the NCUA are concerned with the current financial crisis; however, we are positioned to withstand any foreseeable financial turmoil.*

*Please note our deposit accounts and our IRA accounts are now insured up to \$250,000 per person by the NCUA and we have purchased \$250,000 of additional insurance through American Share Insurance (ASI – a private insurance fund). This combined \$500,000 per person insurance can be applied to both individual and joint accounts which greatly increases the coverage.*

*If you have more than \$500,000 on deposit, please talk to us as there are ways to structure your accounts that greatly increases the insurance coverage on your deposits.*

*Thank you for being a member of our credit union*

*Respectfully,*

*Ray Ewin  
President/CEO*

