



By now you've probably seen the news about Wells Fargo firing 5,300 employees for improper sales tactics. \$185 million in regulatory fines, and 2 MILLION unauthorized accounts later, their leaders are blaming the employees. How tragic for the employees and what a breach of trust for their customers. This was, plain and simple the result of a failed culture where "managing by the numbers at all costs" was not in the best interest of consumers.

You may be wondering – could that ever happen at my credit union? The answer at CBC is "No way, not ever!" While we do have sales goals and incentives – they are a small percentage of overall compensation, and our pay systems are specifically designed to prevent the types of sales abuses practiced by the "too big to fail" banks. Every team member at CBC is paid on the shared success of the credit union, and one of our key metrics of success is member satisfaction. Maybe that's why our membership is up 6% this year- which puts us in the top quartile of our peer credit unions nationwide.

In addition, as a cooperatively owned credit union – our all-volunteer Board of Directors represent your best interests as a member. There is no conflict of interest with stock shareholders because every member is a part owner of the credit union. This unique structure helps us create a vastly different culture where concern for our members is far more important than hitting a sales goal.

That culture is based on our Core Values, which are "Make it Right, Make it Easy, and Make it Personal." We continually challenge our team members to make sure we act with integrity, deliver efficient and convenient services, and do it in a way that our members feel respected - rather than treated like a number.

We genuinely appreciate your membership, and will always maintain our commitment to treat you like a cooperative owner of your Credit Union.

Yours in Service,

A handwritten signature in black ink that reads 'Patrick Miller'.

Patrick Miller

President & CEO