

Credit union deposits are now insured to at least

\$250,000!

The recent passage of the Emergency Economic Stabilization Act of 2008, popularly known as the Financial Rescue or Bailout Package, requires NCUA to immediately increase share insurance protection from \$100,000 to \$250,000 on all types of accounts through December 31, 2009. This means your shares at CFCU are backed by the full faith and credit of the U.S. Treasury up to at least \$250,000. Certain retirement accounts such as IRAs and Keoghs continue to be covered separately up to \$250,000.

This move is intended to raise public confidence and make it less likely individuals will need to move funds from institution to institution to adequately protect their deposits. In addition to this increase, it's important to note that you can structure your accounts in a way to maximize your coverage should you have more than \$250,000 on deposit. Here are a few examples:

Single ownership accounts

Susan has these accounts in her own name:

Account type	Account balance
Share savings	\$ 20,000
Share certificates	\$ 50,000
Share draft (checking)	\$ 10,000
Money market	\$ 30,000
Total on deposit	\$110,000
Maximum insurance	\$250,000
Total uninsured	\$0

(The amount Susan has on deposit over the old \$100,000 limit is now protected.)

Joint ownership accounts

Susan and her husband, Joe, also have these joint accounts:

Account type	Account balance
Share savings	\$ 40,000
Share certificates	\$125,000
Share draft (checking)	\$ 10,000
Money market	\$ 55,000
Total on deposit	\$230,000
Maximum insurance (\$250,000 for each person named on the account)	\$500,000
Total uninsured	\$0

Self-directed retirement accounts

Account type	Account balance
Roth IRA	\$ 12,000
Traditional IRA	\$190,000
Keogh	\$100,000
Total on deposit	\$302,000
Maximum insurance for IRAs	\$250,000
Maximum insurance for Keoghs	\$250,000
Total uninsured	\$0

The NCUA Board also adopted changes to simplify the rule determining the coverage available on revocable trust accounts—commonly called *payable-on-death accounts* or *living trust accounts*. The change eliminates the concept of qualifying beneficiaries, so coverage is now based on naming of virtually any beneficiary. As a result, you can also separately insure accounts up to \$250,000 for each beneficiary you indicate will own the funds at the time of your death.

You can learn more about credit union share insurance by visiting: www.ncua.gov/ShareInsurance/Index.htm. NCUA also offers a Consumer Assistance Call Center at 800-755-1030 (between the hours of 8 a.m. and 6 p.m. EDT) for share insurance questions.



APR

1-Year All-Purpose Loan*

Beats credit card financing hands down!

Perfect for • Holiday Gift Giving
• Special Purchases • Unexpected Bills

If you typically charge purchases this time of year and carry a balance on your credit card, CFCU's 7.9% 1-Year, All-Purpose Loan may be a better choice.

Great Rate—According to MarketWatch, the average rate for credit cards with rewards is over 15%. Of course, the rate on many individual cards is much higher than that, especially today. So, if you carry a balance, our 7.9% loan rate can cut your finance charges dramatically!

Apply Today!

Apply at any branch, call 607-257-8500 or log on to www.mycfcu.com.

*APR=Annual Percentage Rate. 7.9% rate is available through 12/31/08, subject to change thereafter. Payment per \$1,000 @ 7.9% for 12 months is \$86.93. The Credit Union reviews every loan application individually to ensure fairness and compliance to CFCU policy.



Equal Opportunity Lender

This credit union is federally insured by the National Credit Union Administration.

Think it's time to bury your savings in the backyard?

Your Credit Union accounts are safe & insured!

By Robert O. Witty
President/CEO

There's no question, the financial markets are in turmoil. Daily the news is full of distressing headlines about risky sub-prime mortgage lending, a weak housing market, tight credit, rising prices (inflation), recession, even depression. Record numbers of home foreclosures, the Fannie Mae/Freddie Mac failures, and collapses of established, high-profile Wall Street institutions and banks have shaken investors and frightened depositors.

So, you're probably asking yourself: What should I do? Are my Credit Union deposits safe? Rest assured, CFCU Community Credit Union remains a safe harbor for all your savings and other accounts.

The Credit Union is fiscally sound!

Over the years, we've worked hard to cultivate a sound and stable position for CFCU. In fact, risk management is an area that continues to set us apart from other financial institutions. Although we are steadily growing, we continue to be well capitalized with good loan quality. Not only are we coming off the most successful year in our history (we set records in loan growth, deposit growth, asset growth, dividends paid to members and net earnings), but also our loan delinquency remained extremely low. This is attributable to sound underwriting standards and a strong asset recovery department.

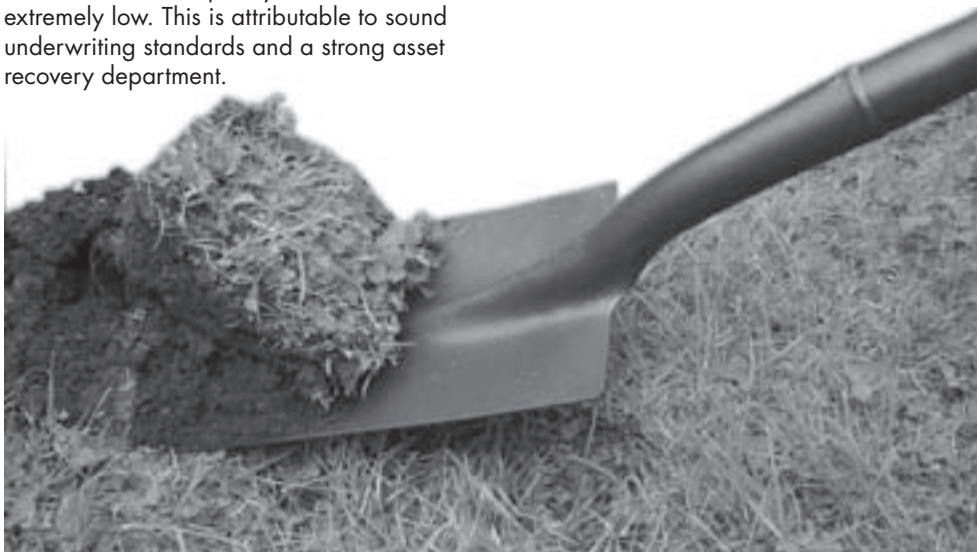
It's important to note, CFCU has not participated in any sub-prime mortgage lending. In addition, we have not made any investments in sub-prime mortgage instruments, so we have not been negatively impacted like other institutions around the country.

And your deposits are insured!

In addition to our overall strength and stability, your deposits are protected by the National Credit Union Share Insurance Fund (NCUSIF) to at least \$250,000.

Certain retirement accounts such as IRAs and Keoghs are covered separately up to \$250,000, as well. But depending on how your accounts are set up, your funds can actually be insured to a level much higher than \$250,000! See lead story "Credit union deposits are now insured to at least \$250,000!" in this issue of *NewsNotes* for examples of how this works.

So combine the strength and stability of your Credit Union with the backing of the federal government and you can be sure your hard-earned money is safe!



Want a safe investment with a guaranteed return?

CFCU Share Certificates

You'll earn more with a share certificate from CFCU. In addition to the higher yield, the National Credit Union Administration federally insures your deposits up to at least \$250,000.

EARN MORE

3.04% APY*

Certificate or IRA Certificate

10 & 20 months, \$500 minimum

3.56% APY*

Certificate or IRA Certificate

50 months, \$500 minimum

3.17% APY*

Certificate or IRA Certificate

10 & 20 months, \$25,000 minimum

3.82% APY*

Certificate or IRA Certificate

50 months, \$25,000 minimum

3.56% APY*

Certificate or IRA Certificate

10 & 20 months, \$100,000 minimum

4.07% APY*

Certificate or IRA Certificate

50 months, \$100,000 minimum

**Open your share certificate today!
Stop by any branch or call
607-257-8500!**

This credit union is federally insured by the National Credit Union Administration.

*APY=Annual Percentage Yield. APYs shown here are available through 10-31-08. To earn special rate, you must have or open a Premiere Checking account. APY assumes dividends will remain on deposit. Withdrawal of dividends and/or fees may reduce earnings.





Do you have your new CFCU Classic or Platinum Visa Card?

If you're a Credit Union Visa cardholder, you've probably already received your new card. Don't forget, it contains a new account number and expiration date. So, if you use your Visa for autopay purposes, you'll need to notify merchants of your new account number and expiration date to avoid missed or late payments.

Notify merchants for autopay!

It's also important you activate your card as soon as possible. Instructions and other important information were provided with the card. However, if you have other questions or concerns, please call us immediately at **607-257-8500**. You can also learn more at **www.mycfcu.com**. Just click on "Visa card" and then "Easy Card Info."

Traveling abroad?

Let us know so we can insure smooth credit and debit transactions.

If you're traveling abroad and intend to use your CFCU credit or debit card on your trip, make sure you let us know. That way we can place a message on your account to make sure transactions are processed smoothly.

Why is this necessary? Most credit and debit card fraud comes from foreign countries. As a result, we may block transactions from certain countries where we anticipate fraud. Notifying us will help ensure your transactions are recognized as legitimate and can go through as expected even if you're in a country where transactions are being blocked.

Fraud costs cardholders and issuers hundreds of millions of dollars each year. To protect you, we implemented this new web-based system developed to help block potential fraud in real time. Countries from which transactions are blocked may change as we detect new scams and schemes. So let us know to avoid any problems with your cards.



Located at CFCU Community Credit Union

Attention—

If you've been laid off or changed jobs, we should talk!

If you or someone you know has been laid off or changed jobs, it may be a good idea to have us review your 401(k) or other retirement plans. There are several strategies you can consider including: rolling over your retirement plan to an IRA for more control, making sure your beneficiary designation is set up correctly, and even receiving distributions before reaching age 59½ if needed. Please call to schedule a review session at your earliest convenience. We look forward to helping you.

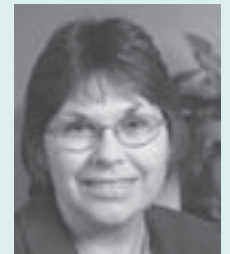
**All consultations are free. Call 607-257-3282, ext. 299
Or 1-800-428-8340, ext. 299**

1050 Craft Road, Ithaca, NY

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Bill Murphy, CFP®
Financial Consultant



Nancy Kehoe
Financial Consultant

Introducing our Employee of the Quarter 3rd Quarter 2008

Patrick Mitchell



Members visiting CFCU's busy Meadow Street branch are always treated to a friendly welcome and a helping hand from member services representative, Patrick Mitchell. As one co-worker put it, "Patrick strives to find ways to make CFCU a friendlier, more efficient, and comfortable place for members. He has a positive attitude, a thirst for knowledge, and a drive that makes him a pleasure to be around daily."

In the short year Patrick has been with the Credit Union, he has quickly impressed both members and co-workers alike with his dedication to service. With excellent product knowledge and expertise, Patrick has an ability to match members' needs with just the right products and services.

Thank you Patrick for all you bring to CFCU!

One gift to give: \$0

One gift to keep: \$0



Suddenly becoming everyone's favorite relative: priceless

You could win 2 matching HOLIDAY GIFTS*

2 Home Makeovers from The Home Depot®: \$0



Giving your parents the kitchen they've always wanted: priceless

Sign when using your CFCU Debit MasterCard® card between November 1, 2008 and January 2, 2009, and you'll be automatically entered for a chance to win 2 Cars, 2 Home Makeovers from The Home Depot®, 2 Trips or 2 Shopping Sprees. One to give, one to keep.



priceless.com/overjoy



Get Double Entries every time you use your MasterCard card at THE HOME DEPOT®.

*NO PURCHASE NECESSARY. Max. \$70,000/prize package. Shopping Spree: MasterCard Gift Card & Home Makeover; Home Depot Store Credit. Void where prohibited. PIN-based & international transactions ineligible. Starts 11/1/08. Ends 1/2/09. Restrictions apply. See Official Rules & complete details. ©2008 MasterCard. All Rights Reserved.

Official Rules ("Rules"). No Text or Purchase Necessary to Enter/Win. PIN-Based & International Transactions Ineligible. Texting or Purchasing Will Not Increase Odds of Winning. All entries via a MasterCard® card, online, text ("txt") message, or mail have an equal chance of winning. MasterCard use includes purchases initiated by MasterCard cards & MasterCard products/devices (i.e. PayPal directly linked to MasterCard customer financial institution ("FI") accounts. Eligibility: Open to legal residents of 50 US or DC, 18 or older as of 11/1/08, except employees & their immediate families (spouses, parents, children, & siblings & their respective spouses) & those living in same household of each of MasterCard International Incorporated ("Sponsor"), MasterCard Fis, Home Depot U.S.A., Inc. & its subsidiaries, divisions, affiliates, brands & other Home Depot companies (the "Home Depot"), Project Support Team, Inc. ("P/S/T"), & each of their respective parent companies, affiliates, distributors, subsidiaries, & advertising/promotion agencies (collectively, "Released Parties"). Subject to applicable federal, state, & local laws & regulations. Void where prohibited. To Enter: Begins 11/1/08, 12:00:01AM Central Time ("CT") & ends 12/09, 11:59:59PM CT ("Promo Period"). 1) Online: Visit www.priceless.com & fully complete/submit entry form during Promo Period per instructions to receive (1) entry. Limit (1) online entry per person, despite number of email addresses used, during each Promo Period day (day is the 24-hour period beginning 12:00:01AM CT & ending 11:59:59PM CT). Additional ("add'l") online entries received ("rec'd") from any person or email address thereafter will be void. Entry awarded to person named on applicable entry form (regardless of authorized account holder of email from which entry was submitted). Use of automated entry devices prohibited. 2) Standard txt Message During Promo Period: Using a txt messaging capable device from a participating carrier, txt Keyword featured in promotional materials or txt JOY, GIVE, GIFT or WIN ("Keyword") to PRCLS ("Short Code"). After sending txt message Keyword to Short Code, receive txt message reply confirming entry. Sweepstakes txt message alerts from Sponsor may be sent after entry. Opt-out from receiving alerts any time by responding "end", "stop", "unsubscribe", "cancel" or "quit" to any alerts. Standard txt messaging rates apply. Wireless service providers ("provider") may charge for each standard txt message sent & rec'd. Call provider for pricing & service plan before entry. Limit (1) txt message entry per person, despite number of wireless phone numbers used, during each Promo Period day as defined above. Add'l txt entries rec'd from any person or wireless phone number thereafter will be void. Entry awarded to authorized account holder assigned to the wireless phone number used to enter. Proof of being the authorized account holder may be required by Sponsor. 3) MasterCard Automatic Entry Via Purchase During Promo Period: a) Receive (1) entry per US based MasterCard purchase; b) Receive (1) add'l entry per US based PayPal purchase. For PayPal enabled merchants, visit www.mastercard.com/paypassmerchants; c) Receive (1) add'l entry per US based MasterCard purchase made: i) At a The Home Depot® retail location or online at http://www.homedepot.com; ii) At an EXPO® Design Center location or online at http://www.expo.com; iii) At a The Home Depot® Floor Store location; or iv) Through a The Home Depot Catalog either via phone at 1-800-435-4654 or via mail using the Catalog Order Form (provided that the Order Form is both submitted & processed during Promo Period). MasterCard purchase-based entries unlimited during Promo Period. If a winner is from purchase, prize will be awarded to primary account holder (per FI's records) named on account accessed for entry & if a corporate card is selected, prize will be awarded to person named on card used for entry (per FI's records). Account adjustment transactions/returns, PIN-based & international transactions, late payment fees, over-limit or over-draft fees, return check fees, check re-order fees, cash advances, annual fees, balance transfers &/or other fees assessed on account ineligible. Entries via unauthorized, lost, stolen, or fraudulent MasterCard cards are void. Only purchases via MasterCard cards in good standing (at entry & winner selection) & issued by US based Fis to identifiable users & that are processed/ submitted via Sponsor's US processing system during Promo Period eligible. 4) Mail: Enter without txt or purchase & receive (3) entries. Hand print name, complete mailing address, phone, age, & "MasterCard overJoy of Giving Sweepstakes" on a 3" x 5" paper & mail in a sealed, stamped & hand printed #10 envelope to: overJoy of Giving, P.O. Box 17015, Bridgeport, CT 06673-7015. Mail entry unlimited, but each entry must be mailed separately & rec'd by 1/9/09 as outlined below. Photocopied, computer generated facsimiles, mechanically reproduced, & mass entries void. Entry via purchase, online, txt message, &/or mail-in is consent to participate & for Sponsor to obtain, use, & transfer your name, address & other details for administration purposes. Released Parties are not responsible for lost, incomplete, illegible, late, misdirected, stolen, postage-due, or mutilated entries, mail, txt messages, or email messages, garbled, lost, misrouted, misdirected, or scrambled transmissions; any error, omission, interruption, defect or delay in transmission or communication; 3rd party transaction classification, transaction, entry or txt message processing, or communication; technical or mechanical malfunctions; failures or malfunctions of phones (including cell phones/handsets), phone lines, cell towers, phone systems, wireless service, or other communication malfunctions; interrupted or unavailable network, server or other connections; online traffic congestion or any technical problem, including any injury/ damage to any cell phone/handset &/or computer, related to resulting from participation; errors in Rules, promotional ads or other materials; human processing error; failures of electronic equipment, computer hardware or software, cell phone related, or otherwise; or inaccurate entry information, whether caused by equipment, Sweepstakes programming, human error, or otherwise. Sponsor can void entries of entrants who attempt to tamper with or impair Sweepstakes administration, security, fairness, or proper play. Winner Selection: Periods begin at 12:00:01AM CT & end at 11:59:59PM CT on dates listed. (1) winner will be selected per Period in an individual random drawing from all eligible entries rec'd during said Period. With exception of Period 1, 11/1/08 - 11/9/08 & Period 9, 12/29/08 - 1/2/09, Periods run Mon. - Sun. Period 1 Purchases, Online & Txt 11/1/08 - 11/9/08; Mail rec'd by 11/17/08 & Drawing 11/24/08; Period 2 Purchases, Online & Txt 11/10/08 - 11/16/08; Mail rec'd by 11/24/08 & Drawing 12/1/08; Period 3 Purchases, Online & Txt 11/17/08 - 11/23/08; Mail rec'd by 12/1/08 & Drawing 12/8/08; Period 4 Purchases, Online & Txt 11/24/08 - 11/30/08; Mail rec'd by 12/8/08 & Drawing 12/15/08; Period 5 Purchases, Online & Txt 12/1/08 - 12/7/08; Mail rec'd by 12/15/08 & Drawing 12/22/08; Period 6 Purchases, Online & Txt 12/8/08 - 12/14/08; Mail rec'd by 12/22/08 & Drawing 12/29/08; Period 7 Purchases, Online & Txt 12/15/08 - 12/21/08; Mail rec'd by 12/29/08 & Drawing 1/5/09; Period 8 Purchases, Online & Txt 12/22/08 - 12/28/08; Mail rec'd by 1/5/09 & Drawing 1/12/09; & Period 9 Purchases, Online & Txt 12/29/08 - 1/2/09; Mail rec'd by 1/9/09 & Drawing 1/19/09. Entries rec'd per Period do not transfer to subsequent drawings. Drawings conducted by P/S/T an independent judging organization whose decisions are final/inclusive in all Sweepstakes matters. Winners notified by P/S/T by cell phone, phone &/or mail. If prize award is in conflict with corporate policy or not feasible after Sponsor's good faith effort to obtain contact details from applicable MasterCard customer FI or provider, prize will be forfeited & an alternate winner may be selected. Odds of winning depend on number of eligible entries rec'd for applicable drawing. Limit (1) prize per person, family, or household. (9) Prizes: (1) Prize Per Period: Winners' choice of (1) of (4) Options per below. Each Option includes a pair of (2) identical prize components with a max. value of \$35,000 each. Winner must Give (transfer, without compensation) 1* prize component to a 2nd party recipient ("Recipient") who is a legal resident of 50 US or DC, 18 or older & Receive 2** prize component for him/herself. Of \$35,000 prize component value, winner & Recipient can use all funds for the component itself or opt to apply a minimum of \$25,000 for applicable component & accept remaining funds (not to exceed \$10,000) as a check to help offset any applicable tax burden. Total Max. Approximate Retail Value ("ARV") of each Option—\$70,000. Options, per above restrictions, as follows: (Opt 1) (2) 2009 cars. Winner & Recipient selection & receipt of 2009 car makes/models subject to availability & Sponsor's final approval. Winner & Recipient must have proof of insurance & a valid US driver's license for car delivery. Taxes, insurance, licensing, registration, title fees, acquisition fees, destination charges, & any options not included per Sponsor, & all other expenses not specified & related to car acceptance & use are solely winner's &/ or Recipient's responsibility. Cars awarded "as is" with no warranty or guarantee, either express or implied, other than manufacturer or dealer warranties provided at their sole discretion (winners & Recipients agree to look to such manufacturer or dealer for such warranty &/or guarantee, if any). (Opt 2) (2) Shopping sprees, awarded in the form of MasterCard Gift Cards, each totaling up to \$35,000. (Opt 3) (2) trips for up to (4) people to a single destination of winner & Recipient choice. Trips can include, but aren't limited to, round-trip coach air transportation from major airport nearest winner/Recipient US residences, hotel/other accommodations, ground transportation, & other trip activity expenses within prize component ARV including sightseeing excursions, food, entertainment, & spending money. Trip values vary per final flight itineraries. Winner & Recipient responsible for meals, insurance, incidentals, upgrades, gratuities, ground transportation other than per above & for all other expenses in excess of max. trip expenses &/or other expenses not specifically stated herein. Trips must be completed by 2/18/10. Trip & activities must be booked via a travel agent of Sponsor's selection. Winners, Recipients, & each of their guests must have valid passports/visas (if required) & all other required documentation prior to departure & are responsible for obtaining such travel documents & must comply with airport & venue security requirements. Blackout dates & other travel/accommodations restrictions may apply. Released Parties not responsible for trip delays, flight cancellations, &/or other difficulties occurring during trip. Minor guests (if any) must be accompanied by a parent/legal guardian, & winners, Recipients & guests must travel on the same itinerary for each respective trip. (Opt 4) (2) Home Depot home makeovers awarded in the form of store credit at The Home Depot location nearest winner's residence. Prize details not specifically set forth herein are at Sponsor's sole discretion. Total ARV of all prizes—\$630,000. Federal, state, & local taxes & all other expenses not specified herein are solely the winners' responsibility. Miscellaneous: Except per above, no transfer, assignment, cash redemption, or substitution of prizes (or portion thereof) except by Sponsor due to prize unavailability or other causes determined solely by Sponsor, & then for a prize (or applicable portion thereof) of equal/greater value. Winners & Recipients required to execute & return a notarized Affidavit of Eligibility, Liability Release & (where legal) Publicity Release within (5) days of notification issuance. If Opt. 3 selected, guests (if a minor, respective parent/legal guardian) required to sign & return a notarized Liability Release & (where legal) Publicity Release prior to document issuance. Non-compliance with foregoing may result in disqualification & awarding of prize to an alternate winner. If any prize notification letter is returned as undeliverable or if P/S/T is unable to contact potential winner after good faith efforts, winner will be disqualified & an alternate winner may be selected. By participating, entrants agree to be bound by these Rules & agree that: 1) Released Parties & their designees & assigns have the right & permission to use (unless prohibited by law) their name, voice, city/state of residence, biographical information, photo, &/or likeness for advertising &/or trade &/or any other purpose in any media or format, online or offline, now or hereafter known without further compensation, permission, or notification; & 2) Released Parties & their designees & assigns & all of their respective officers, directors, employees, shareholders, representatives & agents shall have no liability & will be held harmless for any liability, loss, injury or death to entrant or any other person, including damage to personal or real property, due in whole or in part, directly or indirectly, by reason of prize acceptance, possession, or use or misuse (including any travel/related prize activity) or Sweepstakes participation. Sponsor can disqualify any entry & modify, terminate or suspend this Sweepstakes if virus, bugs, non-authorized human intervention, action of entrants, or other causes beyond Sponsor's reasonable control corrupt or impair Sweepstakes administration, security, fairness or proper play &, in such an event, select winners from those eligible, non-suspect entries rec'd prior to modification, termination or suspension. Winners List: For winners' names, send a self-addressed, stamped envelope to be rec'd by 2/18/09 to: overJoy of Giving Winners, P.O. Box 13106, Bridgeport, CT 06673-3106. ©2008 MasterCard. All Rights Reserved. Sponsor: MasterCard International Incorporated, 2000 Purchase Street, Purchase, NY 10577. Promoter: Project Support Team, Inc., 6 Berkshire Blvd., Bethel, CT 06801/www.ProjectSupportTeam.com

You can have your name & address removed from lists of names & addresses used by Sponsor to direct mail skill contests or sweepstakes. To prohibit mailing of all skill contests or sweepstakes by Sponsor to you, send a removal request with your name & address (include the first 6 digits of your MasterCard number, if any) to: ATTN: Sweepstakes Exclusion Notification System, Global Promotions Manager, MasterCard International Incorporated, 2000 Purchase Street, Purchase, NY 10577-2509.

Additionally, if you do not wish to receive future sweepstakes mailings from CFCU Community Credit Union, please send the same information to CFCU Community Credit Union at 1030 Craft Road, Ithaca, NY 14850.

CONSUMER DISCLOSURE: NO TXT OR PURCHASE OR PAYMENT OF ANY KIND IS NECESSARY TO ENTER OR WIN. A TXT OR PURCHASE WILL NOT INCREASE YOUR CHANCES OF WINNING. You have not yet won. PIN-based & international transactions ineligible. Void where prohibited. (9) Prizes valued at \$70,000/ea. Odds of winning depend on number of eligible entries rec'd for applicable drawing. Starts 11/1/08. Ends 1/2/09. See Rules for prize restrictions. Sponsored by MasterCard International Incorporated, 2000 Purchase Street, Purchase, NY 10577-2509.

