

NewsNotes



April 2008

"No closing costs!"

"A great rate!"



With a CFCU mortgage, you can have BOTH!

Save in the long run with a great rate — And save right now with no closing costs*! Whether you're buying or refinancing, CFCU has an affordable mortgage for you.

Add all the right options, same-day approvals on most loans, more ways to apply (**including online**) and a helping hand throughout the process, and it's no wonder we're the #1 residential mortgage lender in the area.

Don't wait, talk to one of our mortgage originators today!

In Ithaca call:

Martha Preston, Triphammer branch — 607-257-2822
Kimberly Rozell, East Hill branch — 607-277-1419

In Cortland call:

Jody Dombert — 607-756-6968

*To qualify for any promotional rate and/or no closing costs, you must have or open a Premiere Checking account with autopay. No closing costs with 3-year recapture, 90% maximum loan-to-value. \$500 application fee refunded at closing, purchases of owner occupied single-family residential properties only. Loans greater than 80% loan-to-value ratio may require private mortgage insurance. Please call the Credit Union to obtain more information and a list of closing costs that are covered by this program. 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.

1st Quarter 2008

Introducing our Employee of the Quarter

Jan Ruzicka



Jan's position as Senior Loan Officer is a demanding one. It requires she have a firm grasp of the Credit Union's policies and procedures, as well as strong communication, analytical and decision-making skills. Jan excels in all these areas. So it's no wonder she's earned Employee of the Quarter honors before.

Just about everyone who comes into contact with her is impressed with her energy and enthusiasm, her can-do attitude, and bright, infectious smile. Comments from co-workers and members alike attest to these outstanding qualities. "Her positivism and energy are enough to change someone's bad day into a bright one," writes one co-worker. Another one notes, "She puts the member first and gives them the time they need." Jan has also received her share of positive member feedback. They've expressed their gratitude in recent letters and e-mails, "Your enthusiasm is contagious...and your speed!" "You treated me with kindness and respect, never judgmental. I appreciate all that you have done."

Kudos and many thanks for 20+ years of phenomenal service!

NOTICE OF ANNUAL MEETING

Dear Member,

This year there are three vacancies on the CFCU Community Credit Union Board of Directors. The nominating committee has submitted one candidate for each vacancy, together with a brief biographical sketch of their qualifications. The nominees are introduced in this newsletter. When only one member is nominated for each position to be filled, the chair may take a voice vote or declare each nominee elected by general consent or acclamation at the Annual Meeting. This year's Annual Meeting will take place on Monday, July 21, 5:30 p.m., in the Board Room at 1030 Craft Road, Ithaca, NY. Please call 607-257-8500 to make your reservation to attend this meeting.

Respectfully,

Marilynn Reycroft, Secretary
Board of Directors
CFCU Community Credit Union

Make your reservation today!

Meet the Candidates



Lynn Eastman is Director of Financial Services at Ithaca College, responsible for coordinating the College's annual audit with external auditors, preparing financial statements and annual information returns. Functions reporting to her include Financial Information Systems, Cashiering Services, Accounts Payable, and Travel and Miscellaneous Receivables. She joined Ithaca College in 1982 as Director of Accounting.

A graduate of SUNY Albany with a Bachelor's Degree in Business Administration/Marketing and also from Siena College with a Certificate in Accounting, Lynn has held positions at M&T Bank, Banker's Trust, National Commercial Bank and Trust Company (The Bank), Cornell University and Management Consultants.

She has been Treasurer of Jacksonville Community Church, the Caroline After-School Program and Danby Community Council. Her husband, Danny, is CFO of Performance Systems Contracting in Ithaca. She is the mother of four and grandmother of seven.



Jim Henion has served on the Credit Union's Education Committee for several years and on the Board of Directors for the last three years. He is Director of Consulting Services for Cooperative Resources International, Inc. Currently, Jim develops training programs for CRI domestic and international employees and distributors. He also provides consulting services for a variety of allied agri-businesses, industry associations, foundations and educational institutions. He conducts workshops and seminars on the subjects of People Types and Personality Styles, Field Marketing (Principles and Practice), and Supervisory Skills for Managers.

Jim is the author of an ongoing interactive Web-based e-Learning program called Agri-Marketing/Live®. His Supervisory Skills program is also published on the web.

Jim holds a BS degree from Cornell University, and a Masters in Adult Education / Instructional Design from Elmira College. He and his wife Nancy have four grown children and live in Ithaca.



Susan Murphy joined CFCU's Board of Directors in 2001. As Vice President for Student and Academic Services at Cornell University, she oversees academic support, campus life, dean of students, Greek life, career services, public service, religious affairs, athletics and physical education, health services and the Cornell Commitment.

In addition to her current responsibilities, Susan serves on the policy committee of the Council of Ivy Presidents. Previously she held state and national positions in the College Board and National Association of College Admission Counselors.

Susan joined Cornell in 1978, serving in Admissions and Financial Aid, including nine years as dean of that department.

A graduate of Cornell's College of Arts and Sciences, she earned masters degrees from Stanford University and Montclair State College. In 1994, she received her Ph.D. in Educational Administration from Cornell.



Meet new Board Member,

James W. Place

James Place has joined the CFCU Board of Directors, completing the remaining term of John Majeroni, who recently moved out of the area.

James is owner of Place Insurance, a full service, independent insurance agency in Cortland. He is a Certified Insurance Counselor (CIC) and participates in ongoing continuing educational required by the certification.

Before joining the family business in 1979, he served in the United States Army as a nuclear weapons electronic specialist. He is a graduate of TC3 and completed coursework at Cortland State and Cornell University. He also attended Aetna's highly regarded Home Office Insurance Sales School.

Active in community service, James has served on the boards of the YMCA, Boy Scouts, Cortland Child Development Center, United Way (former campaign chair) and Cortland Chamber of Commerce. He is currently the president of the Cortland Rural Cemetery Board of Trustees and past president of the Cortland Rotary Club. He has been involved in Rotary Club international projects that have taken him to Peru, Lebanon and Egypt. His wife, Christine, is a local architect and they have four daughters, the youngest a junior in high school.

CFCU's Board of Directors welcomes James and thanks John Majeroni for his years of service to the Credit Union.

The important role your Board of Directors plays

As a member of CFCU, you are an owner of a dynamic, democratically controlled financial institution. That means you have a say in how your Credit Union is run. You do this by electing fellow members to represent you on a board of directors. The nine-member board is responsible for managing CFCU's business affairs. Among their responsibilities are decisions regarding: monthly dividends; loan policies; maximum number of shares which may be held by any member; the investment and borrowing of funds necessary to transact the business of CFCU; and additions or changes in services offered by the Credit Union. All board members serve as unpaid volunteers.

CFCU to add extra layer of security to **ONLINE BANKING**

New guidelines are recommended for financial institutions regarding data security measures associated with Internet banking activities. This is because single factor authentication is no longer considered adequate protection for transactions involving sensitive member information or funds movement. As a result, CFCU will implement Dual Authentication procedures for our Internet Banking users consisting of:

PassMark Image — First you will select and store a unique image and text phrase. Each time you log on with your user ID, the authentication system presents your PassMark image so you know for sure you are at our site.

Challenge Questions — You will then provide answers to security questions. The system will collect characteristics about you when you create your profile. If you attempt to log in from a different computer or browser, one or more of the challenge questions will be asked to verify your identity. Once the correct answers are provided, the PassMark Image will display and you can enter your password and proceed. You will also be asked if you wish to register the computer from which you are currently logging in. That way the system can recognize your work, home or other computers you designate.

You'll be hearing much more about Dual Authentication in the near future.





MLB™ All-Star Game® tickets: \$0*
(inspiring the next generation of fans: priceless)

You could WIN a trip to the 2008 MLB® All-Star Game®!

Sign when using your CFCU Debit MasterCard® card between April 1 and May 31, 2008 and be automatically entered for a chance to win.*

Grand Prize is a trip for the winner and 3 guests to the MLB All-Star Game. 10 First Prize winners will receive hand-signed baseballs authenticated through the MLB Authentication program.



*NO PURCHASE NECESSARY. Void where prohibited. PIN-based/international transactions not eligible. Starts 4/1/08. Ends 5/31/08. Restrictions apply. See Official Rules & complete details. Major League Baseball trademarks and copyrights are used with permission of Major League Baseball Properties, Inc. Visit MLB.com.

Official Rules. No Purchase Necessary to Enter or Win. PIN-Based & International Transactions Not Eligible For Automatic Entry. Purchasing Will Not Increase Your Odds of Winning. All entries, whether submitted by using a MasterCard® card as described below or by mail, have an equal chance of winning. For the purpose of this Sweepstakes, MasterCard card use includes transactions initiated by MasterCard cards & MasterCard products/devices (i.e. PayPass) directly linked to MasterCard customer financial institution accounts. **Eligibility:** Sweepstakes only open to MasterCard cardholders whose account was opened by a MasterCard customer financial institution in the United States prior to 4/1/08 & who are legal residents of the 50 United States or the District of Columbia, 18 years of age or older, except employees & their immediate families (spouses, parents, children, & siblings & their respective spouses) & those living in the same household of each of MasterCard International Incorporated ("Sponsor"), MasterCard customer financial institutions, Major League Baseball Properties, Inc., MLB Advanced Media, L.P., Major League Baseball Enterprises, Inc., MLB Online Services, Inc., MLB Media Holdings, Inc., MLB Media Holdings, L.P., Major League Baseball Properties Canada Inc., the Office of the Commissioner of Baseball, & the Major League Baseball Clubs, & each of their respective general & limited partners, shareholders, employees, parents, directors, officers, affiliates, representatives, agents, successors, & assigns (hereinafter, "MLB Entities"), Project Support Team, Inc. ("PST/T"), & their respective parent companies, subsidiaries, affiliates, distributors, officers, directors, governors, related entities, partners, partnerships, principals, agents, licensees, sponsors, representatives, successors & assigns, & advertising/promotion agencies (collectively "Released Parties"). This Sweepstakes is subject to all applicable federal, state, & local laws & regulations. Void where prohibited. **How to Enter:** Sweepstakes begins at 12:00:01AM Central Time ("CT") on 4/1/08 & ends at 11:59:59PM CT on 5/31/08 ("Promotion Period"). 1.) Automatically receive (1) Sweepstakes entry for each MasterCard card transaction made during the Promotion Period; 2.) Automatically receive (1) additional Sweepstakes entry for each MasterCard PayPass tap transaction made at a PayPass enabled merchant during the Promotion Period. For a list of PayPass enabled merchants, visit www.mastercard.com/paypassmerchants. 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 and/or other fees assessed on your account are not considered eligible transactions for automatic Sweepstakes entry. Entries from unauthorized card use or made with lost, stolen, or fraudulent MasterCard cards are void. Only purchases made with a MasterCard card that is in good standing (both at time of entry & winner selection) & issued by a MasterCard customer financial institution in the U.S. to an identifiable end user & that are processed & submitted through MasterCard International Incorporated's U.S. transaction processing system during the Promotion Period are eligible for automatic entry; or 3.) **To enter the Sweepstakes without making a purchase & receive (2) entries,** hand print your name, complete mailing address, telephone number, date of birth, the first (6) digits of your MasterCard account number, & the words "MasterCard 2008 MLB® All-Star Game® Sweepstakes" on a plain 3" x 5" piece of paper & mail it in a sealed, stamped & hand-printed #10 envelope to: MasterCard 2008 MLB® All-Star Game® Sweepstakes, P.O. Box 14040, Bridgeport, CT 06673-4040. Enter as often as you wish by mail, but each entry must be mailed separately to be received by 6/9/08. No photocopied, computer generated facsimiles, mechanically reproduced, or mass entries permitted. Your use of your MasterCard card to make a purchase and/or your submission of a 3" x 5" mail-in entry constitutes your consent to participate in this Sweepstakes & your consent for Sponsor to obtain, use, & transfer your name, address & other information for the purpose of administering this Sweepstakes. Released Parties are not responsible for lost, incomplete, illegible, late, misdirected, stolen, postage-due, or mutilated entries or mail; any error, omission, interruption, defect or delay in transmission, transaction processing, or communication; technical or mechanical malfunctions; failures or malfunctions of phones, phone lines, or telephone systems; errors in these Official Rules, in any Sweepstakes-related advertisements or other materials; human-processing error; failures of electronic equipment, computer hardware or software; or inaccurate entry information, whether caused by equipment, programming used in this Sweepstakes, human error, or otherwise. Sponsor reserves the right, in its sole discretion, to void any & all entries of an entrant who Sponsor believes has attempted to tamper with or impair the administration, security, fairness, or proper play of this Sweepstakes. **Prizes:** (1) **Grand Prize:** 4-day/3-night trip for winner & (3) guests to the 2008 MLB® All-Star Game® in New York, NY between 7/13/08 & 7/16/08 consisting of round-trip coach air transportation from major U.S. airport nearest winner's residence, (2) standard double-occupancy hotel accommodations, ground transportation to/from the airport & the applicable hotel, a \$500 MasterCard Gift Card, & (4) tickets to each of the following: 2008 DHL All-Star FanFest™ event, 2008 State Farm Home Run Derby™ event, select MLB® All-Star Game® Parties designated by Sponsor, & the 2008 MLB® All-Star Game® exhibition (Approximate Retail Value "ARV"=\$5,000). Actual value of prize will vary depending on final flight itinerary. Sponsor, in its sole discretion, reserves the right to provide ground transportation in lieu of air transportation. Trip must be taken on dates specified by Sponsor. If any prize-related activity(s) is canceled or postponed for any reason, balance of prize will be awarded in full satisfaction of prize award. Travel & hotel accommodation restrictions apply. Minor guest(s) (if any) must be accompanied by a parent or legal guardian, & winner & guests must travel on the same itinerary. MasterCard Gift Card restrictions may apply. (10) **First Prizes:** MLB® Authenticated™ hand-signed autographed baseball by an MLB® player designated by Sponsor (ARV=\$150). ARV of hand-signed baseball subject to fluctuation based on MLB® player featured & current market value at time of prize award. Prize details not specifically set forth herein are at Sponsor's sole discretion. Total ARV of all prizes=\$6,500. Federal, state, & local taxes & all other expenses not specified herein are winners' sole responsibility. All prizes are provided by Sponsor. **Winner Selection:** Winners will be selected in a random drawing on or about 6/11/08 from among all eligible entries received by PST/T, an independent judging organization whose decisions will be final & binding in all matters relating to this Sweepstakes. Winners will be notified by PST/T by telephone and/or mail. The first randomly selected potential Grand Prize winner that answers a telephone call placed by PST/T notifying him/her of his/her potential winning status will be declared the Grand Prize winner, subject to verification of eligibility & the terms of these Official Rules. Messages will not be left on answering machines or with live persons. Prizes will be awarded to the primary account holder (as determined by the MasterCard customer financial institution's account records & subject to said financial institution's timely identification of the primary account holder) named on the account accessed by the MasterCard card used to make the entry or referenced on the mail-in entry. In the event a corporate MasterCard card winning account is selected, prize will be awarded to the individual named on the MasterCard card that is used to transact the winning entry (as determined by the MasterCard customer financial institution's account records & subject to said financial institution's timely identification of the individual named on the applicable MasterCard card). If the awarding of a prize is in conflict with corporate written policy or not feasible after Sponsor's good faith effort to obtain account holder contact information from the applicable MasterCard customer financial institution, prize will be forfeited & an alternate winner may be selected. Odds of winning will depend on the number of eligible entries received. Limit one prize per person, immediate family member, or household. **Miscellaneous:** No transfer, assignment, cash redemption or substitution of prizes (or portion thereof) except by Sponsor due to prize unavailability, & then for a prize (or applicable portion thereof) of equal or greater value. Grand Prize winner will be required to execute & return an Affidavit of Eligibility, Liability Release & (where legal) Publicity Release within (3) days of issuance of notification. Grand Prize guests (if a minor, their respective parent or legal guardian) will also be required to sign & return a Liability Release & (where legal) Publicity Release prior to the issuance of travel documents. Non-compliance with any of the foregoing may result in disqualification & awarding of prize to an alternate winner. If any prize notification letter or prize is returned as undeliverable, winner will be disqualified & an alternate winner may be selected. By participating, entrants agree to be bound by these Official Rules & agree that: 1.) Released Parties & their designees & assigns shall have the right & permission to use (unless prohibited by law) their name, voice, city/state of residence, biographical information, photograph, and/or likeness for advertising and/or trade and/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, without limitation, damage to personal or real property, due in whole or in part, directly or indirectly, by reason of the acceptance, possession, use or misuse of a prize (including any travel or prize activity related thereto) or participation in this Sweepstakes. **Winners List:** For the winners' names, send a self-addressed, stamped envelope to be received by 6/30/08 to: MasterCard 2008 MLB® All-Star Game® Sweepstakes Winners, P.O. Box 13106, Bridgeport, CT 06673-3106. Major League Baseball trademarks & copyrights are used with permission of Major League Baseball Properties, Inc. Visit the official website at MLB.com. MasterCard International Incorporated is an Official Sponsor of Major League Baseball. This Sweepstakes is not produced or executed by any MLB Entity. ©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

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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 PURCHASE OR PAYMENT OF ANY KIND IS NECESSARY TO ENTER OR WIN. A PURCHASE WILL NOT INCREASE YOUR CHANCES OF WINNING. You have not yet won. PIN-based & international transactions ineligible. Void where prohibited. (1) Grand Prize valued at \$5,000. (10) First Prizes valued at \$150 each. Starts 4/1/08. Ends 5/31/08. See Official Rules for prize restrictions. Sponsored by MasterCard International Incorporated, 2000 Purchase Street, Purchase, NY 10577-2509.



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