

Member



Catholic Federal
A Federally Chartered Credit Union

Record LOW Fixed RATES on 30 Year Mortgages



Balloon Mortgages Also Available...Just a few of the Benefits

- Low fixed rate for the balloon term, which means affordable monthly payments
- Lower closing costs
- No negative amortization or prepayment penalty
- Your mortgage stays with Catholic Federal...you make your payments with us.

FREE RATE CHECK-UP

Sit down with a member service representative today! We may be able to refinance your current loans to **lower your interest rate and your monthly payment.**

CATHOLIC FEDERAL PERSONAL CHECKING ACCOUNTS... Hassle Free, No Strings Attached

- No Minimum Balance | Unlimited Check Writing | No per check fees
- No monthly service charges | Free ATM/Debit (Check) Card
- 1st Order of Checks is FREE, 150 personalized checks
- Detailed monthly statements, choose from paper or electronic statements
- FREE Online Bill Payer Service | Free e-mail account notices
- Account access via home banking, Express Telephone and ATM/Debit Card
- View cleared check images through home banking at no charge

CATHOLIC FEDERAL CREDIT UNION GIVES BACK TO THE COMMUNITY

In 2010, Catholic Federal Credit Union donated \$35,000 to non-profit organizations that provide food, shelter, counseling, and other miscellaneous humanitarian needs to people living in the local area through their Community Relations Program. Since 1990, the credit union has donated over \$300,000 through this program.

A Better Way to Pay for College

Catholic Federal Credit Union Now Offers a Private Student Loan Solution with Your Best Interest in Mind!

With zero origination fees, lower interest rates and flexible repayment options, it is easy to see why our private student loan solution is a better way to pay for college. Whether you are a student yourself or the parent of a student, Catholic Federal is here to help.

Our new Credit Union Student Choice alternative loan program can help fill funding gaps that federal aid can leave behind. As the cost of both public and private colleges and universities continues to increase, federal funding has not kept pace. This growing gap between what college costs and the financial aid available is causing many families to resort to higher cost loans to pay for higher education.

For more information about our Student Choice

loan program, and to apply, visit www.cathfcu.studentchoice.org or call our 24/7 call center at 866.679.5885.

Msgr. Forbes
Scholarship Applications Available
DEADLINE:
March 26, 2011

STUDENT LOAN WORKSHOP

- **Tuesday, March 22, 2011**
6pm - 8pm
Doubletree Hotel
Bay City
- **Wednesday, March 23, 2011**
6pm - 8pm
Horizons Conference Center
Saginaw

To RSVP, call (989) 799-8744 ext. 111



COMING SOON – FREE Wi-Fi at the State Street, Saginaw Office!

55th Annual Meeting & Dinner/Dance

DATE: Saturday, February 26, 2011

TIME: 5pm Meeting & Prize Drawings
6pm Buffet Dinner
7:30pm - 11pm Live Entertainment by Ceysx

LOCATION: Horizon's Conference Center
6200 State Street, Saginaw

COST: \$20 per member (Limited to 2 tickets per member account and the primary member must be at least 16 years of age or greater)

Tickets go on sale Wednesday, January 19, 2011 at all locations and over the phone. Don't delay, tickets normally sell out in a few hours!



Staff Promotion: Alan Watson



Alan Watson has been promoted to senior vice president at Catholic Federal Credit Union.

Alan has been employed at the credit union for the past 9 years as the Chief Financial Officer and has knowledge in credit union operations, planning, asset / liability management, investments, and insurance.

He is a graduate of the Michigan State University Eli Broad College of Business with a major in Accounting. He is also a graduate of CUNA

Management School, University of Wisconsin-Madison where he served as president of his class.

Congratulations to loan representatives Ann Lagalo & Marsha Frank and to mortgage representative, Mary Kay Murphy on their promotions from Jr. Loan Officer to Loan Officer; and to Call Center supervisor, Katie Knippel on her promotion to Jr. Loan Officer.

FEE CHANGES Effective 2/1/2011

Legal Processing Fees: Garnishment, Tax Levy, Subpoena or Legal Request and Escheatment **\$5**

ATM Adjustments **\$5**

ATM Empty Envelope **\$29**

Stop Payment Order (each item) **\$29**

Close Account by Member within first 12 months of Opening **\$5**

Join us for Family Fun

The Original "Late Nite Catechism"

Sponsored by Catholic Federal Credit Union

State Theatre, Bay City
Saturday, January 15

This interactive off-Broadway comedy is hilarious.
For ticket information visit www.cathfcu.com



Saginaw Spirit Credit Union Night

Dow Event Center
Saturday, February 12

Upper level discount tickets are available for \$8.50 per person at CFCU's State Street, Saginaw office or by contacting the credit union at 989.799.8744 ext. 107 and they can be ordered and picked up at any other CFCU office location.

St. Patrick's Day Races

The Bay Area Runner's Club
Al Kayner's St. Patrick's Day Races, Bay City

Sponsored by Catholic Federal Credit Union

Saturday, March 19

Fitness Expo | Late Registration
Kid's Leprechaun Run

Sunday, March 20

8k & 5k Race starts at 11:45am

Special Guest Greg Meyer

1983 Boston Marathon Winner
(Last American to win Boston Marathon)

Register online at Catholic Federal's website www.cathfcu.com

Nominees Selected by Nominating Committee for Board Elections

The election of the Board of Directors will be held at the 55th Annual Meeting on Saturday, February 26, 2011 at Horizon's Conference Center. The following Catholic Federal Board members are up for re-election. Nominees have met or exceeded the qualifications required for this position.



Incumbent Vice Chair Kathleen McGraw

Ms. McGraw has served on the Board of Directors since 1993. She is a graduate of Michigan State University and Thomas M. Cooley Law School. She is the Executive National Vice President of Arbonne. She resides in Saginaw.



Incumbent Don Gallant

Mr. Gallant has served on the Board of Directors since 1971. He is retired from Saginaw Steering Gear where he worked as the Divisional Administrator of Manufacturing Facilities. He resides in Saginaw with his wife Janet.



Incumbent Darwin Shreve

Mr. Shreve has served on the Board of Directors since 1993. He has over 40 years of experience in the insurance and investment field. He resides in Saginaw with his wife Betty.



Incumbent Catherine Ryan

Ms. Ryan has served on the Board of Directors since 2009. She is the owner and President/CEO of Bieri Hearing Specialists in Saginaw. Ms. Ryan holds a B.A. in speech pathology from Michigan State University, a Masters in Speech Pathology from Auburn University in Alabama, a Masters in Audiology from Central Michigan University, and a Doctorate of Audiology from Arizona School of Health Science. She resides in Saginaw.

Year End Annual Audit

Verification of account balances are made as a part of our regular periodic audit. Please reconcile your account information on your statement with your records. If it is INCORRECT, please contact Josh Sullivan at Rehmann Robson at 989.797.8374. If the information is CORRECT then no reply is necessary.

BudgetSmart

Software available **FREE**

to Catholic Federal Credit Union Members

BudgetSmart is an easy to use software tool to help you manage your money more effectively. You can use the program to:

- Establish a budget
- Track spending
- View tips for improving areas of overspending or inadequate saving
- Experiment with "what if" scenarios to determine how a major purchase or change in income would impact your budget

To download a copy of BudgetSmart, visit Catholic Federal's website at www.cathfcu.com and click on Personal Services and then FREE Budgeting Software.

CFCUSM Rates

SAVINGS RATES APY*

Prime Daily Savings 0.25%

MEGA Money Market Account

\$1,000 - \$9,999 0.40%

\$10,000 plus 0.65%

IRA Share 1.00%

Super Saver \$25,000-\$49,999 0.75%

Super Saver \$50,000 plus 1.00%

Fees may reduce earnings.

SHARE CERTIFICATES APY*

3 Month 0.30%

6 Month 0.50%

12 Month 0.85%

18 Month 1.10%

24 Month 1.36%

36 Month 1.51%

48 Month 1.76%

60 Month 2.02%

Penalty will be imposed for early withdrawal.

VISA PLATINUM

Rates starting at 9.90% APR***

TUITION LOAN

12 Month 3.99% APR***

BILL CONSOLIDATION LOAN

As low as 8.75% APR**

AUTO RATES

NEW

up to 24 months as low as 2.60% APR**

up to 36 months as low as 2.90% APR**

up to 48 months as low as 3.25% APR**

up to 60 months as low as 3.90% APR**

up to 72 months as low as 3.99% APR**

up to 84 months as low as 4.75% APR**

USED

up to 60 months as low as 3.99% APR**

MORTGAGE LOAN RATES

5-Year Balloon 3.65% APR**

7-Year Balloon 3.75% APR**

10-Year Balloon 3.90% APR**

5 Year Fixed 3.65% APR**

10 Year Fixed 3.90% APR**

15 & 30 Year Fixed Mortgage

Contact the Credit Union for current rates.

* APY = Annual Percentage Yield. Yield subject to change.
** APR = Annual Percentage Rate. Rates listed represent our best rates and are subject to credit approval. Not all members qualify for our best rate. To determine your rate, please contact the credit union. Rates and terms subject to change.
*** APR = Annual Percentage Rate, subject to change.



JOIN US

All Catholic Federal members age 50 and better are invited to attend TAT seminars and events.

Veteran's Benefits TAT Seminar Thursday, January 20, 2011

10am - 11:30am

6180 State Street, Saginaw office

Westcourt & Alternative Retirement Living and WSGW's "Listen to the Mrs." Seminar

Presented by Sue Smith

Thursday, February 17, 2011

1pm - 2:30pm

6180 State Street, Saginaw office

Alternative Pain Management Seminar

Presented by Dr. Michael Collins of Healthway Pharmacy

Thursday, March 17, 2011

10am - 11:30am

6180 State Street, Saginaw office

Light refreshments will be served at the seminars.

RSVP to (989) 799-8744 ext. 107

Why Throw Away Your Money? Save with Sprint!

Join the 1 million credit union members nationwide that are already saving over \$74 million on their wireless plans! Catholic Federal Credit Union is pleased to bring our members these major savings through the Sprint Credit Union Member Discount Plan.

Ways you can save:

- 10% off most regularly priced Sprint individual service plans
- 15% off most regularly priced Sprint business service plans
- Waived activation fee on new activations
- Waived upgrade fee
- Available to new and existing Sprint customers

Enjoy the perks, benefits and exclusive discounts that only credit union members like you can receive.

3 Ways to Get Your Discount:

- Call 877.SAVE.4CU (877.728.3428) and let them know you're a credit union member. Ask to be a part of the NACUC_ZZM Corporate ID to save
- Click www.SprintSave4CU.com
- Visit your nearest Sprint store

What are you waiting for? Start saving today!

6180 State Street

Saginaw, MI 48603

989.799.8744 ■ 800.798.2328

Fax: 989.799.8839

Office Hours:

Monday - Thursday 9 a.m. to 5 p.m.

Friday 9 a.m. to 6 p.m.

Saturday 9 a.m. to 1 p.m.

Drive Thru:

Friday 8 a.m. to 6 p.m.

Saturday 9 a.m. to 3 p.m.

2280 Williamson Road

Saginaw, MI 48601

989.799.8744 ■ 800.798.2328 ext. 200

Fax: 989.777.8130

Office Hours:

Monday - Friday 9 a.m. to 5 p.m.

1504 Cass Avenue

Bay City, MI 48708

989.799.8744 ■ 800.798.2328 ext. 300

Fax: 989.895.8115

Office Hours:

Monday - Thursday 9 a.m. to 5 p.m.

Friday 9 a.m. to 6 p.m.

915 South Euclid

Bay City, MI 48706

989.799.8744 ■ 800.798.2328 ext. 400

Fax: 989.667.5364

Office Hours:

Monday - Thursday 9 a.m. to 5 p.m.

Friday 9 a.m. to 6 p.m.

Saturday 9 a.m. to 1 p.m.

3015 Center Avenue

Essexville, MI 48732

989.799.8744 ■ 800.798.2328 ext. 600

Fax: 989.891.1005

Office Hours:

Monday - Thursday 9 a.m. to 5 p.m.

Friday 9 a.m. to 6 p.m.

Saturday 9 a.m. to 1 p.m.

334 Division Street

Vassar, MI 48768

989.799.8744 ■ 800.798.2328 ext. 259

Fax: 989.823.3621

Office Hours:

Tues., Wed., Fri. 9 a.m. to 5 p.m.

Express Telephone

989.799.8813 ■ 800.475.2338

IRS Reporting Forms

The following IRS reporting forms will be mailed to you by January 31, 2011 unless otherwise indicated.

FORM 1099

Dividend Reporting (*Only accounts earning over \$10 in interest will need to file this form*)

FORM 1098

Mortgage Interest Reporting

FORM 1099R

IRA Distribution Reporting

FORM 1098E

Student Loan Interest Reporting

1099Q

Coverdell Educational Savings Distribution

IRA CONTRIBUTION REPORTING

(To be mailed May 31, 2011)

FORM 5498 ESA

Coverdell Education Contributions Reporting
(To be mailed April 30, 2011)

Employee OF THE Month

Marcia Flores

**Information System
Administration Manager**

State St., Saginaw office
Staff member since 1986



Balanced Scoreboard

As of November 30, 2010

Members	26,493
Assets	\$280,320,878
Loans	\$191,052,961
Shares/Certificates	\$248,335,733
Checking Accounts	10,658



AMERICA'S
CREDIT UNIONS
where people are worth more than money



EQUAL HOUSING
LENDER

NCUA

Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government

National Credit Union Administration, a U.S. Government Agency