

Banking Made Better

Founded and chartered in September of 1974, to serve the members of the Construction Association of Michigan and their families, we have been providing unmatched personal service ever since.

Join us and experience banking made better, service the way it used to be.

Helping people live better lives is what we do, everyday.

- Personal & Business Checking & Savings Accounts
- Direct Deposit
- ATM Access 24/7
- Auto, Home, Boat Loans
- VISA
- IRAs
- Money Market Accounts
- Certificates of Deposit
- Home Equity Lines of Credit
- Online Home Banking Access 24/7

HOURS

Main Office: Monday - Friday 9-5pm

Branch Offices: Weekdays 9-7pm
Saturday 9-2pm

24-hour SC24 ATM service available at all locations.



*"Proudly Serving the
Construction Association of
Michigan and their Families"*



Building Together

Dear Valued Member/Owners,

What a great time to be a member of CFCU! You belong to a distinct group of very fine people and your credit union is proud to have you as a member.

Ask for the all new CFCU Platinum VISA, with a great rate, starting at 6.87%-buy smart!



We are also proud to be able to offer extremely competitive rates on mortgages, personal loans, lines of credit, VISA, home equity and auto loans. If you have not had a financial check-up in some time, why not stop by or call your credit union. Let us gather some information and allow us to see if we can structure your debts in a better way.



DIRECT DEPOSIT

Simple. Safe. Secure.

We want to stress the value of Direct Deposit, it is just plain smart.

The money is automatically deposited into your account on time, every time and you need not even be in town. If you have not explored this, you need to.

Need a Notary? Notary service is now available to all members daily, **free of charge!**

Consider investing in your credit union, our certificate rates are very competitive and we are now offering a one year Jumbo (\$100k) Certificate of Deposit, with a **5.25% APY** (certain terms and conditions apply). Money talks, save some with CFCU before it says "good-bye!"

Our Web/HomeBanking Site, (www.cfcuonline.com), is being ever-enhanced to improve benefit to you. You may now view all checks that you have written, online in HomeBanking, (Front & Back), completely **FREE OF CHARGE! AUTO BILL PAY IS UP & RUNNING!** Auto Bill Pay is a smart way to do business and is free to you with a minimum average balance of \$2,500.00. With the rising cost of postage and checks, you should consider using this feature; it is fast and simple.

Call your credit union today; we have money to lend!

We are banking made better. Thanks for your loyalty.

Jim

James M. Finn
President & Chief Executive Officer
jfinn@cfcuonline.com



Main Office:

21800 W. Ten Mile Rd., Suite 110
Southfield, MI 48075

Main Number: (248) 358-4140
Facsimile: (248) 358-2452

"22 Michigan Locations to Serve You"

Ann Arbor: 4687 Washtenaw
Detroit-Eastside: 11190 Gratiot Ave.
Detroit-Northwest: 18463 Livernois
Garden City: 30094 Ford Road
Grandville: 3022 28th Street SW
Jackson: 1238 McDevitt Ave.

Kalamazoo: 6286 S. Westnedge
Lansing: 6250 S. Cedar Street
Livonia: 33036 W. 7 Mile Road
Madison Heights: 1419 W. 14 Mile Rd.
Novi: 41690 W. 10 Mile Road

Redford: 25489 Grand River
Riverview: 19040 W. Fort Street
Rochester Hills: 925 E. Auburn
Southfield: 23647 Greenfield Rd.
St. Clair Shores: 31065 Harper

Sterling Heights: 43722 Schoenherr
Taylor: 22605 Ecorse Road
Walker: 3286-0 Alpine NW
Waterford: 5150 Highland Road (M-59)
Credit Union FSC: 5810 N. Sheldon Rd.

RATES

Current Savings & Certificate Programs

	MINIMUM INVESTMENT	APY*
Savings Account	\$250	0.80%
Checking Account	\$250	0.65%
<i>Non-Member Check Cashing</i>		
<i>Effective, June 1, 2007, this fee is \$10.00.</i>		
Money Market (Checking) Account	\$2,500	1.75-2.25%
Share Certificates		
6 month	\$1,000	4.00%
12 month	\$1,000	4.25%
30 month	\$1,000	5.20%
12 month Jumbo	\$100,000	5.25%
Money Market Certificates		
6 month	\$10,000	5.00%
12 month	\$10,000	5.125%

All accounts must maintain a \$250 balance to receive a monthly dividend. Accessed fees could affect annual yield, up to 90 day penalty for early withdrawal on certificate of deposit accounts.

IRAs Jumbo \$100,000 5.25%

Advantages to Credit Union IRA's

- Insured up to \$250,000.00 by full faith and credit of US Government
- No Loading Fees
- No annual fees for maintaining the account
- No hidden penalties for early withdrawal (other than those by IRS)
- Deposit can be made through the convenience of payroll deduction
- Earnings paid and compounded quarterly

Loans APR 7.00%**

Loan Secured by Shares

Vehicles 2004-2007

- Up to 24 months 6.50%
- Up to 60 months 7.00%
- Up to 72 months 7.50%

Vehicles 1999-2003

- Up to 60 months 8.00%

Vehicles 1997 & below

- Up to 60 months 8.25%

Vehicles 1995 & below

- Up to 48 months 8.25%

Line of Credit 9.00-12.00%

Home Improvement

- Up to 84 months 8.50%

30 Year First Mortgage 6.25%

15 Year Mortgage 6.125%

HELOC

PRIME RATE as published in the Wall Street Journal, PLUS 1.00% MIN APR is 5.00%; MAX APR is 12.00%

New Boats 2005-2007

- Up to 120 months 7.50%

Boats 2004 & below

- Up to 120 months 8.00%

Recreational Vehicles 8.00-10.00%

VISA Platinum Preferred 6.87%

VISA Classic 11.99%

Rates are subject to change to meet market conditions. Please contact the Credit Union for updates.
*APY = Annual Percentage Yield.
**APR = Annual Percentage Rate.



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BANKING MADE BETTER

Enjoy The Benefits Of Our VISA Credit Card

At Construction Federal Credit Union, we do our best to add extra value and convenience to the products we offer. Our credit cards provide the exceptional buying power you would expect from VISA, with benefits that you will find only here at your Credit Union.

For starters, our rates on Platinum VISA Cards are as low as **6.87% APR***, with Classic VISA rates as low as **11.99% APR***. If you are carrying balances on higher-rate cards, we can transfer those balances quickly and easily, and help you save money on finance charges.

Other benefits include:

- No annual fee
- A 25-day grace period on purchases
- ATM cash advances
- Friendly customer service

Carry your CFCU VISA Card proudly, and use it for vacation expenses, school supplies, holiday gifts and everyday errands. If you don't have our VISA Card yet, you can apply in person, by phone or online at www.cfcuonline.com.



Holiday Closings

INDEPENDENCE DAY Wednesday, July 4

LABOR DAY Monday, September 3

Is It Time To "Fix" Your ARM?

A few years ago, adjustable-rate mortgages (ARMs), offered incredibly low rates. But many of these loans are now adjusting to today's higher rate levels. Some homeowners are surprised to find their payments rising quite a bit, which of course can put quite a strain on your budget.

Since fixed rates are still relatively low, this might be the perfect time to refinance your adjustable-rate loan. The following questions can help you decide if refinancing is right for you:

1. **How long do you expect to stay in your home?** If you'll only be there another year or two, it might be best to stay with your current mortgage.
2. **What is your interest rate now, and how often will it adjust?** Frequent adjustments could mean higher and higher payments.
3. **Are you thinking of cashing out some equity?** A "cash-out refinancing" can provide extra money for home improvement projects or other expenses, as well as fixing your interest rate.

Our mortgage department offers a variety of terms, with very competitive rates. Call or come in today, and we will help you decide on a program that is right for you.

Auto Bill Pay: Save Time And Money

If you're tired of spending lots of time paying bills the old-fashioned way, you will be happy to hear about our state of the art Auto Bill Pay system. It can cut your bill-paying routine down to just a few minutes – and after the recent postage increase, it will now save you 41 cents on each bill!

With Auto Bill Pay, you can:

- Make an immediate payment
- Schedule a payment for a future date
- Set up automatic payments for recurring bills
- Save your payee information so future payments are quick and easy

Auto Bill Pay is free of charge if you have direct deposit and maintain an average balance of at least \$2,500. Simply sign into HomeBanking to give it a try.

Annual Meeting Results

Our Annual Meeting was held April 17th and resulted in the re-election of Al Wunderlich and Joe Murphy. Congratulations to both of these dedicated Board members, and thanks for your service to the Credit Union.

