



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.

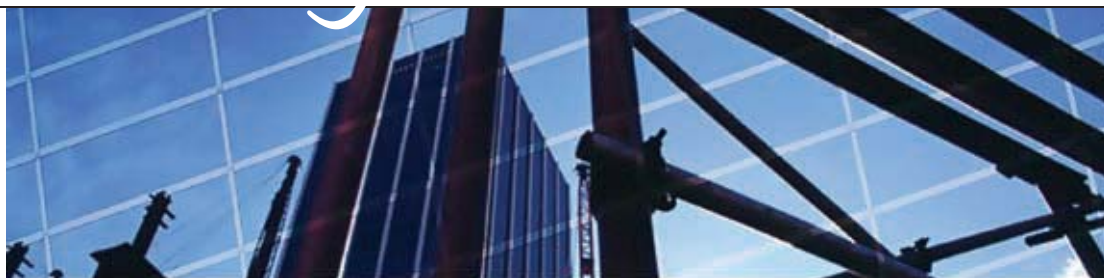
- Personal & Business Checking & Savings Accounts
- Direct Deposit
- ATM Access 24/7
- Auto, Home, Boat Loans
- VISA
- IRAs
- Money Market Accounts
- Certificates of Deposit
- Home Equity Lines of Credit
- Online Home Banking Access 24/7

HOURS

Main Office: Monday - Friday 9-5pm

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

24-hour ATM service available at all locations.



Building Together

Dear Valued Member/Owners,

I hope that this newsletter finds you well. With Memorial Day just behind us and Independence Day upon us, please remember our brave troops and also just how lucky we are to be living in America.

2008 has been difficult for many of our members and we remain hopeful that the economic climate will improve soon.

Our ATM/Debit/VISA card was delayed by issues beyond the control of CFCU, I am however, pleased to let you know that testing has been completed and issuance is expected the week of August 4, 2008. The issuance of this new card, completes my first set of goals for a more technologically user friendly environment. Our website has been completely overhauled and allows for free member Home Banking 24/7, free member Auto Bill Pay, free access to member cancelled checks, and super secure-high encryption protection for members.

I am proud to report to you that your credit union has grown nearly 10% in the past year. Capital (a measurement of financial strength) is at an all time high. Loan delinquency has been reduced to zero. Our VISA portfolio has grown by 115% since introducing the highly competitive 6.87% CFCU Platinum VISA Card. Investment in the Credit Union has increased 7.5%. Dividends paid to members have increased by 16%. Also, a regularly scheduled examination by the Federal Government, completed earlier this year, resulted in a perfect grade and zero lending exceptions.

Your credit union is in great shape.

We have money to lend and a desire to help. We are banking made better, and getting better everyday.

Thanks for your loyalty!

Jim

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



Save Time With Direct Deposit

How would you like to save yourself some gas, and save a lot of time? With Direct Deposit you can go straight home on payday, because your money is placed directly into your account. **Sign up now and enjoy a \$50.00 bonus!**



Main Office:

21800 W. Ten Mile Rd., Suite 110 • Southfield, MI 48075 | Main Number: (248) 358-4140 • Fax: (248) 358-2452

Ann Arbor: 4687 Washtenaw
Canton: 5810 N. Sheldon Rd.
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)

RATES

Savings & Certificate Programs

MINIMUM INVESTMENT		APY*
Savings Account	\$250	0.80%
Checking Account	\$250	0.65%
Non-Member Check Cashing		\$10.00
Money Market (Checking)		
Account	\$2,500	1.50-2.25%
Share Certificates		
1 month	greater than \$10,000	2.25%
2 month	greater than \$10,000	2.35%
3 month	less than \$10,000	2.30%
3 month	greater than \$10,000	2.95%
6 month	less than \$10,000	2.50%
6 month	greater than \$10,000	3.05%
12 month	less than \$10,000	3.15%
12 month	greater than \$10,000	3.35%
12 month Jumbo	greater than \$100,000	2.85%
18 month	less than \$10,000	2.85%
18 month	greater than \$10,000	3.15%
24 month	less than \$10,000	2.95%
24 month	greater than \$10,000	3.25%
30 month	less than \$10,000	3.25%
30 month	greater than \$10,000	3.35%
36 month	less than \$10,000	3.35%
36 month	greater than \$10,000	3.50%

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 greater than \$100,000 **3.35%**

- Advantages to Credit Union IRAs**
- 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****
Loan Secured by Shares **7.00%**

Vehicles 2005-2008
 Up to 24 months **6.125%**
 Up to 60 months **6.375%**
 Up to 72 months **6.50%**

Vehicles 2000-2004
 Up to 60 months **7.25%**

Vehicles 1997-1999
 Up to 60 months **7.75%**

Vehicles 1996 & below
 Up to 48 months **8.20%**

Line of Credit **9.00-12.00%**

Home Improvement
 Up to 120 months **8.00%**

30 Year Fixed - First Mortgage **6.95%**

15 Year Fixed - First Mortgage **6.50%**

5 Year Fixed Balloon - First Mortgage **6.125%**
 Amortized over 30 years

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 & older
 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.



NCUA Your savings federally insured to at least \$100,000 and backed by the full faith and credit of the United States Government
 National Credit Union Administration, a U.S. Government Agency

Giving Back



The Robert J. Chaldecott CFCU Endowment for Scholarship

It has been my great honor to get to know Bob Chaldecott over the past year and a half. Bob is a founding member of CFCU, a 34 year Member of the Board of Directors and for the past fifteen years, Chairman of the Board. He represents the best spirit of both CAM and Construction Federal Credit Union, and is a trusted friend and advisor.

It is with pride that I announce the creation of the Robert J. Chaldecott/CFCU Endowment for Scholarship, to be awarded to a deserving student enrolled in Construction Management at Lawrence Technological University beginning with the fall semester of 2009. CFCU will both contribute to this endowment and accept contributions to it from those interested.

James M. Finn, President & Chief Executive Officer



The Marion A. Crowe CFCU Endowment for Scholarship

Since taking the helm of CFCU in February 2007, my appreciation for the 26 years of dedication from Art Crowe, to solidifying the foundation of CFCU has only grown. Art's professional, yet down to earth approach was a main ingredient to the success and growth of the credit union.

It is with pride that I announce the creation of the Marion A. Crowe/CFCU Endowment for Scholarship, to be awarded to a deserving student enrolled in Construction Management at Lawrence Technological University beginning with the fall semester of 2009. CFCU will both contribute to this endowment and accept contributions to it from those interested.

James M. Finn, President & Chief Executive Officer

Use Your VISA Card for Summer Fun & Back-to-School Shopping

No matter what your plans are this summer, your Credit Union VISA Card will give you convenient purchasing power. There's no easier way to make travel plans, buy souvenirs, or get a head start on school shopping.



Our Platinum Card offers:

- An amazing low rate of **6.87% APR***
- No Annual Fee
- Friendly, personal service

Don't be fooled by "teaser" rates. A VISA from your Credit Union stays at the same low rate all the time. Contact the Credit Union to open a new VISA account today, or request easy balance transfers to save on finance charges.

*APR = Annual Percentage Rate.
 All loans granted on approval of credit.

GOOD NEWS for Members!

In today's challenging economy, many financial institutions are cutting back on their lending programs. But Construction Federal Credit Union is healthy and thriving.

As a result of our solid standing, we have money to lend for all types of purposes. Our rates and fees are extremely competitive, and can help you achieve your goals while keeping your costs down.

Please visit www.cfcuonline.com to learn more or contact the Credit Union for a specific rate quote.

Holiday Closings

INDEPENDENCE DAY

Friday • July 4

LABOR DAY

Monday • September 1