



Roll Call

CHICAGO PATROLMEN'S FEDERAL CREDIT UNION

SKIP-A-PAY PROGRAM IS HERE FOR THE HOLIDAYS



This Holiday Season, Enjoy More And Worry Less

Do you have significant travel expenses planned for the holiday season? Can you use some help with those holiday gift purchases? At Chicago Patrolmen's Federal Credit Union we want to help, and we will, through our Skip-A-Pay Program.

Here's how it works. You apply online through our website between October 1 and November 13, 2006. The program allows you to skip payments on Auto, Boat, Motorcycle, Share Secured, Personal (Excluding All-Purpose and Tuition) and Certificate Secured Loans. If you receive notice that your request has been approved, you skip the applicable December loan payment.

The finance charges on your loan will continue to accrue, the terms of your loan will be extended and certain conditions apply. Contact our Call Center for complete details.

A \$30 fee per loan applies, and we've committed that at least half of that will be donated to the Chicago Police Memorial Foundation. The donations to date have helped complete the construction of Gold Star Families Memorial and Park, and we will now turn our attention to the "Mission Beyond The Memorial".

Having more cash for the holidays and taking the opportunity to donate to a great cause are two fine reasons to utilize the Skip-A-Pay Program through the Chicago Patrolmen's Federal Credit Union!

MESSAGE FROM THE CEO

As employees of your credit union, it is important to us that you are always aware of who we are and what we can do to assist you in meeting your financial needs.

A few years ago, we began a marketing program that was designed to bring our message directly to you.

We visit every district at least twice a year. We make presentations at roll calls. We set up a table at each of the area headquarters and spend a full day at headquarters three or four times a year.

Whenever we are invited to do so, we attend and make presentations at various police association dinners and meetings. We make it a point to write articles and place ads in a wide variety of police related publications.

We address every recruit class and we maintain a presence at the Training Academy.

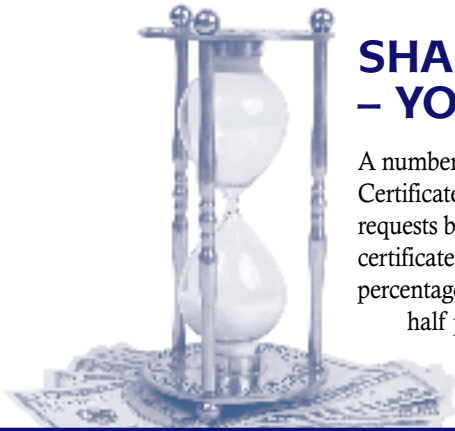
We are focused on you and your needs and if there is anything that we can do for you that we are not already doing, we want to start doing it immediately. So, if you are active in a police association or you work in a unit that has not seen us at your roll call, let us know about it.

Thank you for your business. It is an honor to serve you.

Scott Arney
CEO

BRANCH UPDATE

We continue to work diligently to open our new branch near 111th and California. Compliance with the city's permit requirements has made the process a little slower than anticipated. That said, we hope to be open for you near the end of October. Call us or visit our website for the latest updates at any time.



SHARE CERTIFICATES – YOU ASKED FOR IT

A number of our members have made requests for a shorter term Share Certificate. We are pleased to announce that we have responded to your requests by issuing a promotional Seven-Month Share Certificate. The certificate will be available for a limited time, and carries a base annual percentage yield of 5.51%. Remember that you can earn up to another half point on the Share Certificate if you are age 55 or over and you have a checking account with direct deposit through CPFUCU.

MAKE USE OF CHRISTMAS SAVERS CLUB

For those of you already enrolled, there will be a transfer of funds from your Christmas Savers Club to your regular share or checking account on October 1. Use the funds any way you choose, including getting the jump on your holiday shopping. You can take advantage of the ease of direct deposit and payroll deduction to participate in the club. Contact our Call Center, or visit our website at www.patrolmensfcu.org to start saving today!



Announcements/Reminders

UTILIZE THE CONVENIENCE OF HOME BANKING

You can access all of your credit union accounts with one sign-in to Home Banking! It's as easy as 1,2,3:

1. *Complete Cross Account Form.*
2. *Sign up all your accounts for Home Banking.*
3. *Access one of your accounts. Go to preferences and add your accounts with the multiple accounts option.*

Please contact us at the credit union at 312-726-8814 if you have any questions.

What the new “Pension Protection Act” means to you

“This year, the first of about 78 million baby boomers turn 60, including two of my Dad’s favorite people – me and President Clinton.”

President George Bush
2006 State of the Union Address

On August 17, President Bush signed the *Pension Protection Act of 2006* into law. Although directed primarily toward private pension plans, this new legislation also includes benefits that are very important to our members.

At the bill signing, the President said “As more baby boomers stop contributing payroll taxes and start collecting benefits — people like me — it will create an enormous strain on our programs.”

The provisions in the new law help you better prepare for your own retirement and for the education of the next generation. Some of you may also be able to help prepare your children — and even your grandchildren — for their retirement as well.

To start, key benefits introduced in the Economic Growth and Tax Relief Reconciliation Act (EGTRRA) of 2001 will not expire in 2010, as previously scheduled. That means contribution limits and catch-up provisions introduced in EGTRRA will remain in place for:

- ❖ Deferred Compensation
- ❖ 401(k) and 403(b) plans
- ❖ Traditional IRAs
- ❖ Roth IRAs

For 529 college savings plans, the federal tax-free withdrawals on earnings for qualified education expenses introduced in EGTRRA will remain in place beyond 2010.

Effective in 2007, non-spouse beneficiaries (your children and/or grandchildren) of a qualified retirement plan, 457 (deferred comp) or 403(b) plan can roll their distributions into an inherited IRA instead of taking a lump-sum payment. This will allow them to take periodic distributions from the inherited IRA based on their life expectancy.

As always, how you choose to manage and distribute your assets during retirement and at death can have a dramatic financial impact on you and your beneficiaries. With these changes come new planning opportunities and new responsibilities for the results.

If you could benefit from professional advice to better plan for a successful retirement, please call our **Financial Planning & Education Center at (312) 499 - 8888** to schedule an appointment.

** Investment Advisory Services offered through Retirement Plan Advisors, LLC a federally registered investment advisor.*

Roll Call

A MESSAGE FROM OUR MEMBER SERVICES MANAGER

Did you know that your immediate family could also become members of CPFCU?

The credit union allows you the chance to jump at a great opportunity to enroll immediate family as members of CPFCU. Why don't you recommend us to your family today? They will receive the same great benefits that you currently enjoy. Plus, with our new south side branch opening soon, we will be closer to many of you. We feature a full complement of products for your convenience. You can be sure that once your family members join, you'll be overwhelmed with their gratitude for allowing them the chance to partake in this amazing opportunity!

Call one of our Member Services Representative for more details, or stop by the credit union. They will be more than happy to assist you with any questions that you or your family members may have.

Tell your family members to give us a try!

Maria Villasenor
Member Services Manager

CURRENT RATES

SAVINGS RATES

Share Savings Accounts (Regular and Special)

	APR	APY
\$100-2,999.99	0.70%	0.70%
\$3,000-24,999.99	1.35%	1.35%
\$25,000 and up	2.01%	2.02%

Share Certificates**

- Minimum Deposit of \$2,500.00
- Senior Saver Option available
- 55 and older members earn an additional .25% and our 55 and older members earn an extra .25% for having a CPFCU checking account with direct deposit.

	APR	APY
Non-compounding		
7 Month Term	5.40%	5.40%
12 Month Term	5.45%	5.45%
24 Month Term	5.50%	5.50%
36 Month Term	5.55%	5.55%
Compounding		
7 Month Term	5.40%	5.51%
12 Month Term	5.45%	5.56%
24 Month Term	5.50%	5.61%
36 Month Term	5.55%	5.66%

Checking Accounts

	APR	APY
\$1,000 and up	0.70%	0.70%

Christmas Savers Accounts**

- Funds Available on 10/01/06

	APR	APY
	1.35%	1.35%

Individual Retirement Accounts**

	APR	APY
Share IRA	3.50%	3.54%
Traditional, Roth (\$1,000 Minimum) and Educational (\$500) IRA Certificates		
12 Month Term	5.45%	5.56%
24 Month Term	5.50%	5.61%
36 Month Term	5.55%	5.66%

LOAN RATES

Auto Loans

	APR
New Auto	5.37% - 13.87%*
Used Auto	5.77% - 14.27%*

Motorcycle Loans

	APR
New Motorcycle	6.37% - 11.37%*
Used Motorcycle	6.77% - 11.77%*

Boat Loans

	APR
New Boat	7.37% - 10.37%*
Used Boat	7.77% - 10.77%*

Tuition Loans

	8.90%
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Mortgage Loans

	Market Rates
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Fixed Rate Home Equity Line of Credit

	7.90%
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Home Equity Line of Credit

	8.25%***
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Fixed Rate Home Equity Loan

	9.90%***
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Signature Loans

	8.90% - 14.90%
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Share Secured Loans

	5.01%
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Certificate Secured

	8.45%
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Member Business Lending

	Market Rates
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Visa Classic

Purchases	11.90%
Cash Advances	11.90%

Visa Secured

Purchases	12.90%
Cash Advances	12.90%

Visa Student

Purchases	12.90%
Cash Advances	12.90%

Visa Platinum

Purchases	8.90%
Cash Advances	8.90%

Dividends computed based on daily balance and paid quarterly for all share products.

*** Early withdrawal penalty may apply. (30-Day penalty for early withdrawal on 7-Month Special Share Certificate).*

Call for quote, some restrictions apply. *Variable rate adjusted quarterly.*

Rates as of 8/1/2006 & May Change at Any Time • APR = Annual Percentage Rate • APY = Annual Percentage Yield

DID YOU KNOW . . .

Our hours are as follows:

Drive-Thru

Monday-Friday 7:30 AM- 5:00 PM

Saturday 9:00 AM-12:00 PM

LOBBY

Monday-Friday 8:00 AM-5:00 PM

Saturday 9:00 AM-12:00 PM

We will be closed in observance of the following holidays:

October 9th Columbus Day

November 10th Veteran's Day

November 23rd Thanksgiving Holiday

November 25th Thanksgiving Holiday

December 25th Christmas Day

January 1st New Year Holiday

COMMON FEES

(Effective 10/01/06)

Transfer from savings to share draft/ checking to cover an overdraft (each occurrence)	\$10.00
Stop payment (all items)	\$25.00
Photocopy of draft (each item)	\$2.00
Nonsufficient funds item (each)	\$25.00
Late loan payment	\$25.00
Collection item processing	\$25.00
Account closing fee	\$2.00
Certified Check	\$2.00
Deposited checks and other items returned unpaid	\$25.00
Domestic outgoing wire transfer	\$20.00
International wire transfer (minimum) ...	\$35.00
Western Union wire transfer	\$15.00
International Western Union fee (minimum)	\$22.00
Bad Address fee	\$5.00
Account research..... (first hour)	\$10.00
(each additional hour)	\$5.00
Copy of statement	\$2.00

HOME BANKING FEES

Bill Payer Fee (per month)	\$5.95
Bill Payer / Insufficient Funds (NSF)	\$35.00
Bill Payer Check Copy	\$20.00
Bill Payer Stop Payment Fee	\$35.00

ATM DEBIT CARD FEES

Replacement ATM or Debit Card \$10.00

Replacement PIN

(personal identification number)

There is a charge of \$1.00 for each withdrawal, transfer, point-of-sale, or inquiry in excess of five per month using your ATM or Debit Card.

**Fees are subject to change.*



Loans

New & Used Auto
Boat
Motorcycle
Tuition
Mortgages
Home Equity
Signature
Share & Certificate Secured
Visa Platinum
Visa Classic
Student and Secured Cards
Member Business Lending

Savings Accounts

Regular and Special Purpose
Share Certificates
Individual Retirement Accounts
Christmas Saver

Free Checking Account

ATM/Debit Cards
Free Overdraft Protection

Convenient Access

Internet Access
Home Banking
No-Fee ATMs
Electronic Bill Payment
Audio Telephone Teller

Payment Origination Services

Direct Deposit
Payroll Deduction
Debit Origination
Direct Payment
Visa Automatic Payment

Additional Services

Travelers' Checks
Notary Public
Wire Transfers
Certified Checks
Signature Guarantee

ATM NETWORKS

Look for these symbols when using
your ATM Card or your credit union
CheckCard.

