



Roll Call

CHICAGO PATROLMEN'S FEDERAL CREDIT UNION

CPFCU NAMED FOUNDING SPONSOR OF CHICAGO POLICE MEMORIAL FOUNDATION



CPFCU CEO, Scott Arney and CPMF Project Manager, John Gordon sign the agreement making CPFCU the exclusive Founding Sponsor of CPMF.

On March 9, 2010, the Chicago Patrolmen's Federal Credit Union was named the Founding Sponsor of the Chicago Police Memorial Foundation.

"We believe that it is fitting that our founding sponsor bears our name, especially since the employees of the credit union have been such staunch supporters of the Chicago Police Memorial Foundation since its inception", said CPMF Executive Director Phil Cline.

CPFCU Chief Executive Officer, Scott Arney stated, "This sponsorship continues the proud tradition that the credit union has established for serving the needs of the members of the Chicago Police Department and their families."

With its founding sponsorship, CPFCU will lend a presence to four events in 2010 – The Run to Remember, The Columbia Yacht Club fundraiser, the Salute to Chicago's Finest Golf Outing and the Candlelight Vigil.

The Run to Remember will take place on Saturday May 1, 2010 at Gold Star Families Memorial and Park. The 5K run/walk will begin at 8:00 am. You may look for the credit union sponsorship booth at the events where we will provide items in support of the event.

CPFCU will also participate in the Columbia Yacht Club fundraiser on May 1, 2010. Further details of the event will be posted on the Chicago Police Memorial Foundation website as they become available.

These events are a constant reminder of those who have made the ultimate sacrifice. The Chicago Patrolmen's Federal Credit Union is honored to be the Founding Sponsor of the Chicago Police Memorial Foundation and we look forward to participating in these events with you!

MESSAGE FROM THE CEO

One of many undesirable byproducts of difficult economic times is a low savings and certificate rate. Lower savings rates typically go hand in hand with recessionary times because during these times, the Federal Reserve tends to employ a looser monetary policy. In other words, when times are tight, the Fed wants to make it easier for all of us to access money and the best way to do that is to make it available at lower rates.

Lower savings rates at your credit union, however, occur for one primary reason. Unlike most financial institutions, your credit union is entirely self-funded, meaning that we do not borrow from outside sources. Our cost of funds is what we pay to you in exchange for your deposits so we really are not reliant on what the Fed does or doesn't do. We are reliant on being able to lend out or invest a significant portion of what we receive in the form of deposits.

Over the last 14 months, your credit union has grown its deposit base substantially, \$53.3 million to be exact, at the same time that loan demand has softened dramatically and our investment options have shriveled. When this situation arises, our dividend and interest expenses increase while our interest income decreases. After we have tried other avenues such as lengthening our investment time lines and running loan promotions in order to stimulate demand, the only alternative we have left is to lower rates.

As much of an honor as it is to have earned your trust and confidence, the management team of your credit union would be irresponsible if we were to let one aspect of our operation grow disproportionately to other aspects of the organization. Our main focus is to maintain a healthy balance throughout the entire credit union.

As a member of Chicago Patrolmen's and as a direct result of the healthy balance we maintain, you always have several choices to make. Especially during these times, please remember that there continues to be a host of very viable, safe, higher yielding options available to you through our Financial Planning and Education Center.

Your credit union remains healthy as we continue to grow and prosper even in the face of tough economic times.

As always, it is our pleasure to serve you!

Scott Arney
CEO

CPFCU CREDIT CARDS OFFER COMPELLING VALUE AMIDST MARKET CHANGE

When the Credit Card Accountability, Responsibility and Disclosure Act took effect recently, many banks and other financial institutions that issue credit cards were dismayed because they had to disclose minimum payment information that would allow their cardholders to gain a feel for the total expense of using the card.



At CPFCU we have long taken a different approach. One of our fundamental objectives is to increase the financial education of our members. So instead of looking to benefit from minimum payments by members, we have, and continue to, invite you to our Financial Planning and Education Center. There, free of charge, you can sit in a confidential setting with Gwen Hawkins from Gwen's Helping Hands, LLC. Gwen will help create a budget for you to raise your awareness of how you are spending your money. In doing so, Gwen can help highlight situations where you may improve your financial situation by reducing high rate, long outstanding, revolving debt. Our goal in providing this service is to help improve the way you manage your cash, so that you can meet your lifetime financial goals.

Some financial institutions also rushed to raise their already high credit card rates before the provisions of the Act became effective. At CPFCU, we chose to leave our existing, competitive rate structure in place. If you're searching for ways to reduce your expenses, please feel free to join many of your colleagues who have chosen the CPFCU Visa® Card recently. In addition to the above benefits, you'll find a card program that is built on simplicity and value. If you're looking for a card with no balance transfer fee, the same rate for purchases and cash advances, and a straightforward program that is easy to use, visit our website at patrolmensfcu.org, or call us to apply today at **312-726-8814**.

BUYING A CAR? CPFCU AUTO LOAN RATES CAN HELP SEAL THE DEAL!

People walking into dealerships continue to pay rates in excess of 6% according to the auto loan overnight averages.*

On the other hand, members of CPFCU have the opportunity to get auto loans with annual percentage rates as low as **2.97%**! These rates apply to both new and used autos and members of CPFCU and their eligible family members can enjoy them.

Seldom do you have the opportunity to make a purchase at rates so far below the market. Give our Call Center a call today at **312-726-8814** and find out the rate and terms for which you qualify.

* Overnight averages 6.52%, per Bankrate.com 3/19/10

CURRENT RATES																																					
SAVINGS RATES	<p>Share Savings Accounts (Regular and Special)</p> <table border="0"> <tr> <td>\$100-2,999.99</td> <td>0.15% APR</td> <td>0.15% APY</td> </tr> <tr> <td>\$3,000-24,999.99</td> <td>0.25% APR</td> <td>0.25% APY</td> </tr> <tr> <td>\$25,000 and up</td> <td>0.50% APR</td> <td>0.50% APY</td> </tr> </table> <p>Share Certificates**</p> <ul style="list-style-type: none"> • Minimum Deposit of \$2,500.00 • Senior Saver Option Available • Members age 55 and older earn an additional .25%; they also earn an extra .25% for having a CPFCU checking account with direct deposit. <p>Non-compounding</p> <table border="0"> <tr> <td>6 Month Term</td> <td>0.80% APR</td> <td>0.80% APY</td> </tr> <tr> <td>12 Month Term</td> <td>1.05% APR</td> <td>1.05% APY</td> </tr> <tr> <td>24 Month Term</td> <td>1.35% APR</td> <td>1.35% APY</td> </tr> <tr> <td>36 Month Term</td> <td>1.60% APR</td> <td>1.60% APY</td> </tr> </table> <p>Compounding</p> <table border="0"> <tr> <td>6 Month Term</td> <td>0.80% APR</td> <td>0.80% APY</td> </tr> <tr> <td>12 Month Term</td> <td>1.05% APR</td> <td>1.05% APY</td> </tr> <tr> <td>24 Month Term</td> <td>1.35% APR</td> <td>1.36% APY</td> </tr> <tr> <td>36 Month Term</td> <td>1.60% APR</td> <td>1.61% APY</td> </tr> </table> <p>Checking Accounts</p> <table border="0"> <tr> <td>\$1,000 and up</td> <td>0.25% APR</td> <td>0.25% APY</td> </tr> </table>	\$100-2,999.99	0.15% APR	0.15% APY	\$3,000-24,999.99	0.25% APR	0.25% APY	\$25,000 and up	0.50% APR	0.50% APY	6 Month Term	0.80% APR	0.80% APY	12 Month Term	1.05% APR	1.05% APY	24 Month Term	1.35% APR	1.35% APY	36 Month Term	1.60% APR	1.60% APY	6 Month Term	0.80% APR	0.80% APY	12 Month Term	1.05% APR	1.05% APY	24 Month Term	1.35% APR	1.36% APY	36 Month Term	1.60% APR	1.61% APY	\$1,000 and up	0.25% APR	0.25% APY
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<p>Christmas Savers Accounts**</p> <ul style="list-style-type: none"> • Funds Available on 10/01/10 0.50% APR 0.50% APY <p>Individual Retirement Accounts**</p> <ul style="list-style-type: none"> • Senior Saver Option Available • Members age 55 and older earn an additional .25%; they also earn an extra .25% for having a CPFCU checking account with direct deposit. <p>Share IRA (\$25 Minimum) 1.35% APR 1.35% APY</p> <p>Traditional, Roth (\$1,000 Minimum) and Educational (\$500) IRA Certificates</p> <table border="0"> <tr> <td>12 Month Term</td> <td>1.40% APR</td> <td>1.41% APY</td> </tr> <tr> <td>24 Month Term</td> <td>1.90% APR</td> <td>1.92% APY</td> </tr> <tr> <td>36 Month Term</td> <td>2.15% APR</td> <td>2.17% APY</td> </tr> </table> <p>Money Market Accounts</p> <ul style="list-style-type: none"> • \$2,500 minimum to open • \$15 per month fee if the average daily balance falls below \$2,500. Limit of six withdrawals or transfers per month. <table border="0"> <tr> <td>\$0 - \$24,999</td> <td>0.60% APR</td> <td>0.60% APY</td> </tr> <tr> <td>\$25,000 - \$49,999</td> <td>0.75% APR</td> <td>0.75% APY</td> </tr> <tr> <td>\$50,000+</td> <td>1.10% APR</td> <td>1.10% APY</td> </tr> </table>	12 Month Term	1.40% APR	1.41% APY	24 Month Term	1.90% APR	1.92% APY	36 Month Term	2.15% APR	2.17% APY	\$0 - \$24,999	0.60% APR	0.60% APY	\$25,000 - \$49,999	0.75% APR	0.75% APY	\$50,000+	1.10% APR	1.10% APY																			
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	<p>Signature Loans 8.90% - 14.90% APR</p> <p>Share Secured Loans 5.00% APR***</p> <p>Certificate Secured 5.00% APR***</p> <p>Money Market Secured 5.00% APR***</p> <p>Member Business Lending Market Rates</p> <p>VISA Classic</p> <table border="0"> <tr> <td>Purchases</td> <td>13.90% APR</td> </tr> <tr> <td>Cash Advances</td> <td>13.90% APR****</td> </tr> </table> <p>VISA Secured</p> <table border="0"> <tr> <td>Purchases</td> <td>14.90% APR</td> </tr> <tr> <td>Cash Advances</td> <td>14.90% APR</td> </tr> </table> <p>VISA Student</p> <table border="0"> <tr> <td>Purchases</td> <td>14.90% APR</td> </tr> <tr> <td>Cash Advances</td> <td>14.90% APR</td> </tr> </table> <p>VISA Platinum</p> <table border="0"> <tr> <td>Purchases</td> <td>9.90% APR</td> </tr> <tr> <td>Cash Advances</td> <td>9.90% APR****</td> </tr> </table>	Purchases	13.90% APR	Cash Advances	13.90% APR****	Purchases	14.90% APR	Cash Advances	14.90% APR	Purchases	14.90% APR	Cash Advances	14.90% APR	Purchases	9.90% APR	Cash Advances	9.90% APR****																				
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<p>Dividends computed based on daily balance and paid quarterly for all share products. Rates as of 04/1/2010 & may change at any time. APR = Annual Percentage Rate • APY = Annual Percentage Yield</p>																																					
<p>*Call for quote, some restrictions apply. Rates as much as 0.75% higher without checking with direct deposit and 20% down. **Early withdrawal penalty may apply. ***Variable rate adjusted quarterly. ****Some restrictions apply. *****Call for quote, some restrictions apply.</p>																																					

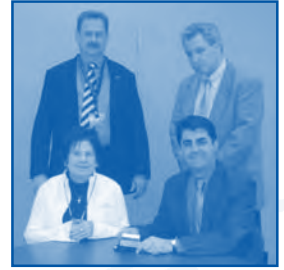
Announcements/Reminders

CPFCU DONATES CARD READERS TO ASSIST CHICAGO POLICE DEPARTMENT IN COMBATING FRAUD

Chicago Patrolmen's Federal Credit Union (CPFCU) recently donated swipe card readers to the Chicago Police Department (CPD), to help the department fight card fraud. The Card Readers will assist CPD field officers in identifying credit, debit and gift cards confiscated in arrest situations, and it will help them to move more efficiently against individuals participating in fraudulent card related activities.

CPD Sergeant John Lucki stated, "The magnetic strip on the card reader allows the user to retrieve information stored on the magnetic strip of the cards. Since the cards frequently carry identification information, the card readers will assist CPD in determining if a person carrying a card is the actual holder of the card."

CPFCU CEO, Scott Arney commented, "CPFCU helps CPD officers and their families achieve their personal financial goals every day. However, this is an especially satisfying situation in that the credit union is able to help the officers that are protecting us to prosecute these crimes more effectively."



CPD Sergeants Philip Cappitelli and John Lucki join (seated) CPFCU Senior Business Development Representative Therese Keenan and CEO Scott Arney for the presentation of the card swipe readers.

ARE YOU PLANNING FOR YOUR FINANCIAL FUTURE?

For most of you, the answer is "No". Why is that? This is what we hear:

"I'm too busy"

Some people want to plan for a successful financial life, but feel they don't have time. Busy on the job, working odd shifts, conflicting schedules, the kids . . . Before they know it, years have gone by. I can assure you that with some assistance it will take less time than you think, so don't procrastinate.

"I'm too young"

Some people think you don't have to start planning until retirement. This is totally incorrect. The truth is, the sooner you start planning, the better chance you stand of living a healthy financial life and enjoying the kind of retirement you want. It's never too soon.

"I'm too old"

If you're already near, or even in, retirement you may think that whatever you have is what you're stuck with. Think again. You may not be aware of all your options, so it helps to speak to a professional. If you are already dipping into retirement savings, it's still important to review how you are receiving that income and how long it will last. It's never too late to revise your income distribution strategy.

"I don't need to"

Some people think that because they are diligent about saving, they're all set. Are you sure you are saving in the most tax efficient manner for a home purchase or education expenses? Are you maximizing the use of tax deferred savings for longer term goals? Are you certain that what you're saving will be enough? What about taxes and inflation? If you are investing, are you sure the money is properly allocated? There may be other, new, or better options worth looking into.

"I don't have enough money to get started"

Starting small is better than not starting at all, and if you plan well, you will eventually have more to work with.

"I have too much debt to get started"

There is some truth to this. It is very important to have your debt under control before you divert too much income into savings. However, debt reduction and a reduced dependence on credit are important parts of a financial plan, and the sooner you get started the sooner you will have money to work with.

"I'll be fine with my pension and Deferred Comp"

Life expectancies have increased dramatically over the last generation, and will probably continue to rise. During a retirement period that may last decades, your pension may not keep up with inflation. How long will your deferred comp last? Could you outlive your deferred comp? It's a good idea to look ahead and plan lifelong income.

"I don't know how"

The good news is you don't need to know how. We don't expect you to know, and that's why we are here for you! If you have been putting off financial planning because you don't know how, consider speaking to a professional who does.

The advisors in *Financial Planning & Education Center* are available to all our members, and are ready to assist you at any stage of your financial life. From credit repair through education savings, IRAs, rollovers and retirement income distribution we have the experience and knowledge you need.

If you think you could benefit from professional financial advice, please call our *Financial Planning & Education Center* directly at [312-499-8888](tel:312-499-8888) to schedule an appointment.

Roll Call

FINANCIAL SERVICES

Loans

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

Savings Accounts

Christmas Saver
Individual Retirement Accounts
Money Market Accounts
Regular and Special Purpose
Share Certificates

Free Checking Account

ATM/Debit Cards
Free Overdraft Protection

Convenient Access

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

Payment Origination Services

Debit Origination
Direct Deposit
Direct Payment
Payroll Deduction
VISA Automatic Payment

Additional Services

Certified Checks
Notary Public
Safe Deposit Boxes
Signature Guarantee
Travelers' Checks
Wire Transfers

ATM NETWORKS

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



DID YOU KNOW . . .

CPFCU continues to offer Student Loans. We feature competitive rates, a convenient application process and a 10% tuition reduction through Kaplan University. Contact us today for complete details.

CPFCU representatives will be present at each of the 25 districts between March 22 and May 12, 2010. We will be there to answer your questions, update your account and sign up CPD employees and their eligible family members. Coming to your location is one more way in which we strive to increase your convenience. Visit our website to see when we'll be at your location.

We will be closed in observance of the following holidays:

May 29 & 31 Memorial Day
July 3 & 5 Independence Day

COMMON FEES

(Effective 8/15/07)

Under minimum monthly share fee	\$10.00
Transfer from savings or money market to share draft/checking to cover an overdraft (each occurrence)	\$10.00
Stop payment (all items)	\$30.00
Photocopy of draft (each item)	\$3.00
Non-sufficient funds item (each)	\$35.00
Collection item processing.....	\$30.00
Certified Check	\$5.00
Deposited checks and other items returned unpaid	\$30.00
Domestic outgoing wire transfer	\$20.00
International wire transfer (minimum) ...	\$40.00
Western Union wire transfer.....	\$20.00
International Western Union fee (minimum)	\$22.00
Bad Address fee	\$5.00
Account research	\$25.00
Copy of statement	\$5.00
Under minimum average daily balance money market fee	\$15.00
Late Loan Payment.....	\$30.00

HOME BANKING FEES

Bill Payer Fee (per month, if applicable)	\$9.95
Bill Payer / Insufficient Funds (NSF) ...	\$35.00
Bill Payer Check Copy	\$20.00
Bill Payer Stop Payment Fee	\$30.00

ATM DEBIT CARD FEES

Replacement ATM or Debit Card.....	\$10.00
Replacement PIN	\$10.00
VISA® Credit Card Replacement	\$10.00

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.*

Traveler's Check Fee.....	2% of check total
Bank Check Fee	\$2.00
Temporary Checks.....	\$2.00
Check by Phone	\$5.00
Late Mortgage Payment	5.0000% of payment
Late Home Equity Loan Payment	\$25.00
Payoff Letter for Real Estate Loans	\$10.00
Verification of Deposit	\$10.00