



Roll Call

CHICAGO PATROLMEN'S FEDERAL CREDIT UNION

CPFCU COMPLETES MOVE TO NEW HEADQUARTERS



The eagerly awaited move to our new headquarters has taken place. It is truly exciting to see members being served in the new location!

As we mark this historic occasion, we pause to reflect on what we have seen happen. Noteworthy achievements such as the expansion of our services, establishment of the Financial Planning and Education Center and our participation in meeting the mission of the Chicago Police Memorial Foundation are accomplishments that members and employees alike can be proud of. We also pause to look to the future with keen anticipation, as there is much left to accomplish.

Please plan to come out and view our new facility and see the improvements that allow us to serve you even better. We have increased the number of conference rooms to provide areas for you to quietly focus on your business at hand. The drive thru area features four lanes and an ATM* off the back of the building, and we have an indoor ATM in its own lobby just off the main entrance to the building on the front plaza. Our Financial Planning and Education Center is now under the same roof, where we will also host financial and education seminars. You don't have to worry about parking when you come to store your personal belongings in our new safe deposit boxes*, because we have a 48 car underground parking garage.

We're excited about the many new ways in which the new headquarters will allow us to enhance your membership experience at CPFCU. Please come to our new facility at 1407 W. Washington at your earliest convenience. We'll be looking forward to serving you when you arrive!

* Please see a representative for terms and conditions. Drive thru ATM coming soon.

The question I am asking myself these days is, "What's next?"

What's next for the economy? What's next in terms of regulatory changes and industry consolidation? What's next for the credit union?

While any answer involving the future of our economy or regulatory direction is uncertain at best, I am very certain of what is next for the credit union.

Your credit union will continue to grow and prosper because we will continue to focus on bringing you top-notch service on a complete spectrum of financial products more conveniently and efficiently than ever before.

We are all very excited about our new headquarters and the opportunities that will afford all of our members, however, not a single employee or official of the credit union is resting. We know there is much more to accomplish.

As a member of our credit union, you should look for and expect expanded services and more options in the very near future.

Thank you very much for your business.

Scott Arney
CEO

CPFCU CREATES EDUCATIONAL PROGRAM WITH KAPLAN UNIVERSITY

As other banks and financial institutions have pulled out of student lending, CPFCU is proud to be expanding its services to include a new student loan program with Kaplan University. Members who finance Kaplan tuition with CPFCU will receive a 10% discount on their tuition, plus competitive rates starting as low as 5.65% APR.*

The Kaplan/CPFCU student loan program can be used for yourself or your eligible family members.

Contact Samone Glenn in our lending department today and let CPFCU and Kaplan help you achieve your educational and financial goals!

**Restrictions apply.*

SKIP-A-PAY AVAILABLE FOR THE HOLIDAYS!

CPFCU will once again offer our popular Skip-A-Pay program. Simply apply online via our website from **October 5 through November 15, 2009**. If your application is approved, you will be able to skip your December payment on Auto, Boat, Motorcycle, Share/Certificate/Money Market Secured and Personal (excluding Tuition and Student) loans.

There is a \$30 fee per loan to skip a loan payment, a portion of which will be donated to The Chicago Police Memorial Foundation. Contact our Call Center today for complete program details.



CPFCU CONTINUES SUPPORT FOR MEMORIAL FOUNDATION

Chicago Patrolmen's Federal Credit Union continues its support of the Chicago Police Memorial Foundation. Members of the credit union participated in the recent Salute to Chicago's Finest Golf Outing. Ron Shogren was the grand-prize winner at this year's event. He then made a generous contribution to the Chicago Police Memorial Foundation. His generosity symbolizes the spirit on which the Memorial Foundation was founded, and we salute him for his efforts and dedication to the cause.



Robin Horner, Dennis Farina and Scott Arney enjoy the Salute to Chicago's Finest Golf Outing.

CPFCU employees also worked to support the recent candlelight vigil. Credit union personnel were on hand to meet and greet attendees at the vigil, which was held at Gold Star Families Memorial and Park.

CURRENT RATES

SAVINGS RATES

Share Savings Accounts (Regular and Special)		
\$100-2,999.99	0.25% APR	0.25% APY
\$3,000-24,999.99	0.35% APR	0.35% APY
\$25,000 and up	0.75% APR	0.75% APY

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.

Non-compounding

6 Month Term	1.25% APR	1.25% APY
12 Month Term	1.65% APR	1.65% APY
24 Month Term	2.15% APR	2.15% APY
36 Month Term	2.50% APR	2.50% APY

Compounding

6 Month Term	1.25% APR	1.25% APY
12 Month Term	1.65% APR	1.66% APY
24 Month Term	2.15% APR	2.17% APY
36 Month Term	2.50% APR	2.52% APY

Checking Accounts

\$1,000 and up	0.25% APR	0.25% APY
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Christmas Savers Accounts**

- Funds Available on 10/01/09
- | | | |
|--|-----------|-----------|
| | 0.75% APR | 0.75% APY |
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Individual Retirement Accounts**

Share IRA (\$25 Minimum)	1.60% APR	1.61% APY
Traditional, Roth (\$1,000 Minimum) and Educational (\$500) IRA Certificates		
12 Month Term	1.65% APR	1.66% APY
24 Month Term	2.15% APR	2.17% APY
36 Month Term	2.50% APR	2.52% APY

Money Market Accounts

- \$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.
- | | | |
|---------------------|-----------|-----------|
| \$0 - \$24,999 | 1.00% APR | 1.00% APY |
| \$25,000 - \$49,999 | 1.25% APR | 1.25% APY |
| \$50,000+ | 1.60% APR | 1.61% APY |

LOAN RATES

Auto Loans

New Auto	4.47% - 14.47% APR*
Used Auto	4.87% - 14.87% APR*

Motorcycle Loans

New Motorcycle	5.47% - 12.97% APR*
Used Motorcycle	5.87% - 13.37% APR*

Boat Loans

New Boat	6.47% - 11.97% APR*
Used Boat	6.87% - 12.37% APR*

Tuition Loans 5.90% - 7.90% APR****

Student Loans 5.90% - 7.90% APR****

Mortgage Loans Market Rates

Home Equity Line of Credit 4.25% APR***

Fixed Rate Home Equity Loan 9.90% APR

Signature Loans 8.90% - 14.90% APR

Share Secured Loans 5.00% APR***

Certificate Secured 5.00% APR***

Money Market Secured 5.00% APR***

Member Business Lending Market Rates

VISA Classic

Purchases	13.90% APR
Cash Advances	13.90% APR****

VISA Secured

Purchases	14.90% APR
Cash Advances	14.90% APR

VISA Student

Purchases	14.90% APR
Cash Advances	14.90% APR

VISA Platinum

Purchases	9.90% APR
Cash Advances	9.90% APR****

Dividends computed based on daily balance and paid quarterly for all share products.
Rates as of 08/3/2009 & May Change at Any Time
APR = Annual Percentage Rate • APY = Annual Percentage Yield

*Call for quote, some restrictions apply. Rates as much as 0.75% higher without checking with direct deposit and 20% down. ****Some restrictions apply.
Early withdrawal penalty may apply. ***Call for quote, some restrictions apply.
***Variable rate adjusted quarterly.

Announcements/Reminders

CPFCU PRESENTS AT ROLL CALLS

During the month of October, CPFCU representatives will complete our visits to all 25 districts. The CPFCU staff will be on hand to award portable chairs for new members, answer questions and provide the latest updates on news and information from the credit union. These visits to the districts are part of our efforts to increase your convenience, and make it that much easier for you to utilize CPFCU as your primary financial institution.

The “Roth Revolution”

There are substantial benefits of owning a Roth IRA and they can be easily summarized:

- It provides tax-free income
- There will be no required minimum distributions (RMD) when you turn 70½.

Since the year 2006, subject to some income limitations, you have been able to convert your traditional IRA or old 401(k) into a Roth IRA, but soon the government will facilitate new Roth conversions by offering a major tax concession.

Now is the time to begin strategizing

The biggest hindrance for most people considering such a conversion has been the need to pay income tax on the amount converted to a Roth IRA. However, in 2010 only, taxpayers who convert can choose to defer the resulting taxable income to their 2011 and 2012 tax returns, in a 50-50 split.

Not “all or nothing”

Most Roth IRA conversions to date have been only partial conversions. A person with a \$50,000 IRA might convert, say, \$20,000 in a given year and thus report \$20,000 of taxable income to avoid moving into a higher tax bracket. There are many factors to consider prior to a conversion, not the least of which is your ability to pay the additional taxes. The trick is to find a sweet spot for the amount of the conversion.

Most likely to benefit

People most likely to consider doing a Roth IRA conversion are those who doubt they’ll need to tap much of their IRA in retirement. They may have pensions or other investment assets and view a Roth IRA from an estate planning standpoint. They will never need to take RMDs from a Roth, so the account may benefit from many years of growth without withdrawals. They can leave the Roth to their children or grandchildren, and although these beneficiaries will have to take RMDs, they won’t owe any income tax on the distributions as long as the Roth has been in existence for at least five years.

Picking the right pocket

One concern is finding the cash to pay the extra income tax. If there’s no other source, you can use funds from the IRA itself. However, if you are under age 59½, you will most likely pay a 10% penalty on the funds you withdraw for the tax bill.

Start the clock

If you do not yet have a Roth IRA we encourage you to consider starting one soon. Whether you start with a small contribution or convert a token amount and pay just a few dollars in tax, it will start the five-year clock running. That clock runs for beneficiaries as well as original Roth IRA owners and it applies to all the money in the account, not just the startup amount.

We can help you

It’s always best to make an informed decision. If you have a question about what’s right for you and feel you would benefit from professional advice before deciding whether to take advantage of the rule change in 2010, call the *Financial Planning and Education Center* at **312-499-8888** for an appointment to discuss your particular situation.

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

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 . . .

Chicago Patrolmen's Federal Credit Union will participate in International Credit Union Day on October 15, 2009. With more than 177 million members worldwide, the family of credit unions is stronger than ever.

You have choices when it comes to selecting the products you use, and we thank you for making Chicago Patrolmen's Federal Credit Union your financial institution of choice.

We will be closed in observance of the following holidays:

October 12	.....	Columbus Day
November 11	.....	Veteran's Day
November 26	.....	Thanksgiving Holiday
November 28	.....	Thanksgiving Holiday
December 25	.....	Christmas Holiday
December 26	.....	Christmas Holiday
January 1	.....	New Year's 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