



JEFFERSON COUNTY FEDERAL CREDIT UNION

A COMMUNITY CREDIT UNION

Board Packet

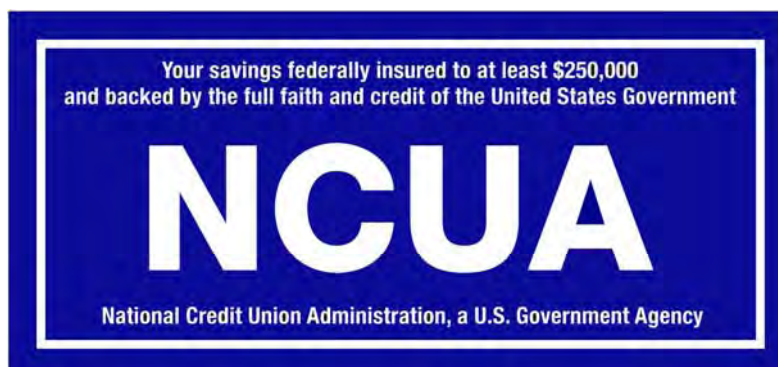


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**JEFFERSON COUNTY FEDERAL CREDIT UNION
BOARD OF DIRECTORS MEETING
AGENDA**

January 28, 2009

1. Approval of Minutes
 - a. December 17, 2008 - Board *
 - b. January 21, 2009 - Board *
2. Correspondence
 - a. NAFCU
 - i. Updates *
 - b. NCUA
 - i. 08- RA-10 * HMDA
 - ii. 08- RA-11 * BSA
 - iii. 09-FCU-01 * Permissible Investments
 - iv. CU SIP * Program Overview
 - v. 09-FCU-02 * Operating Fee Schedule - 2009
3. Treasurer's Report
 - a. Financial Statement *
 - b. P & L Statement Compared to Budget Monthly & Year-To-Date *
4. President's Report *
5. Senior Vice President Report – Marketing *
6. Report of Committees
 - a. Annual Meeting
 - b. Employee Grievance
 - c. Executive
 - d. Facilities
 - e. Investment and Asset Liability Management - (In President's Report)
 - f. Marketing
 - g. Membership
 - h. Nominating/Bylaws
 - i. Personnel & Policy
 - j. Planning
 - k. Policy
 - l. Risk Management
 - m. Supervisory
7. Unfinished Business
 - a.
8. New Business
 - a. Loan Officer Approval *
 - b. Investment Report Approval *
9. Adjournment

*** Indicates Documentation Attached**

JEFFERSON COUNTY FEDERAL CREDIT UNION

MINUTES - BOARD OF DIRECTORS MEETING

DATE: December 17, 2008
TIME: 8:30 A.M.
LOCATION: Board Room – Main Office

Roll Call

William Eskridge - Chairman	(WE)	Present
Steve Schweitzer - Vice-Chairman	(SS)	Present
Wendell Wright – Treasurer	(WW)	Excused
Ed Davis - Secretary	(ED)	Present
Larry Dodson - Director	(LD)	Present
Marilynn Hettich - Director	(MH)	Present
Barbara Hays - Director	(BH)	Excused
Susan Clifton – Supv. Comm.	(SC)	Present
Stan Robinson – Supv. Comm.	(SR)	Present
Joshua Jackson – Supv. Comm.	(JJ)	Excused
Gary Fischer – Supv. Comm.	(GF)	Present
Richard Koch – Supv. Comm.	(RK)	Present
Carl Hicks - President and CEO	(CH)	Present
Gary Edelen – SVP	(GE)	Present

Chairman Eskridge called the meeting to order at 8:30 AM.

A motion was made by LD and duly seconded by SS to approve the minutes of 11-19-08, 11-26-08 and the Supervisory Committee minutes of 11-26-08. Vote Taken – Motion Carried.

All correspondence listed was discussed and explained to the Board's satisfaction by CH.

TREASURER'S REPORT

CH reported for WW that we had another good month. Our ROA is .66% which is less than our target goal for the year. Net worth is a very comfortable 14.73% when compared to our minimum comfort level of 9.00% and regulatory minimum preference of 7.00%. There was a decrease in deposits from the previous month of \$207,000 and an increase of \$9,044,000 year to date. Loan volume for the month showed an increase of \$133,000 and net loans showed an increase of \$274,000 for the month and an increase of \$2,510,662 year to date. We will continue to closely monitor the competition and the overall operation for additional adjustments to dividend and income to benefit the members. Our dividend and interest rates are very competitive. Absent the bonus accrual and the increase on CIA and CCIA the fourth quarter we would have an ROA of about .72% which would be 8 bp. less than our projection. December's projected net income will not get us to our original goal but after you review the numbers enumerated below I believe you'll see why. Personally I am comfortable with this level of performance and hope 2009 affords us .50% to .60% ROA. To project any higher we will have to eliminate all media advertising and IT improvements. Past years have been somewhat difficult in projecting the market and the economy for budgeting purposes but our present status is next to impossible. There are too many negative forces to work to try and put a reasonably accurate handle on it. Attempting to pay enough to keep our member's deposits and function somewhat normally will be at best a slippery slope.

RATES & BONUS DIVIDEND

All rates are very competitive at a minimum but will have to come down considerably 01-01-09. The details below will give you a perspective on why. We continue purchasing CDs at obviously lower rates than in the past but the earnings from the daily and money market accounts at KCFCU allowed us to earn income and more easily manage liquidity. The yield on the CDs is down from 5.41% to 3.43% and continues to fall rapidly. Liquidity management is becoming a lot more of a challenge in the current earning environment.

To give you a perspective on our earnings on the daily and money market accounts at KCFCU please review the information below. Also note that between these two accounts we maintained balances of about \$5 million to deal with daily clearings and liquidity.

January 2007	4.15%	5.46%
January 2008	2.69%	4.40%
November 2008	0.25%	0.95%

Also the earnings on required funds on deposit at Fifth Third of approximately \$1 million dropped from about 3.00% down to 0.20% as discussed last month. \$15,000 was accrued toward a 1% bonus dividend to be paid 12-31-08 on regular shares, club and IRA accounts from September's income. The total projected cost was \$46,672. The staff had three pay periods in October so no accrual was made. Income was not sufficient in November to accomplish the 1% goal. I accrued another \$7,500 which will allow us to pay a ½ % bonus which will impact the bottom line at approximately half of the amount above. A motion was made by SS and duly seconded by MH to approve the report as printed and presented. Vote Taken - Motion Carried.

PRESIDENT'S REPORT

CH discussed and explained all of the printed report that ultimately becomes a part of these minutes as well as the additional items enumerated below.

1. An update was given on the financial world noting the prime rate is now 3.25%. The target rate for FED funds is (for the first time in my years) a floating target of from 0 to ¼ %. This does not give much hope for immediate investment income relief.
2. A report was given regarding the Michigan league/GM/Chrysler deal and the fact that we had opposed from JCFCU's perspective and it was noted the KCUL Board issued a resolution 12-04-08 opposing this as well.
3. An update was given on NCUA's newest programs, CU HARP and CU SIP and that we are not included in the HARP because we did not have \$1 million in troubled real estate loans as of our 09-30-08 5300 report and the SIP is not financially beneficial to us.
4. One of our shorter term employees, Stacey Harrison was terminated 12-15-08 due to refusing to work at our Indiana Branch.
5. It was reported that CH and WW met 12-11-08 to discuss the financials and budget thoroughly. WW wanted the remainder of the Board to know he supported the recommended budget even though he could not attend the meeting today.

A motion was made by SS and duly seconded by MH to approve the entire report as printed and discussed. Vote Taken – Motion Carried.

SENIOR VICE PRESIDENT'S REPORT

GE made the following report. We had 24 TV and 24 radio commercials last month. Our new business development person is making several calls but is being for the most part deferred until 2009. Richard Brooks is working some. A motion was made by SS and duly seconded by MH to approve as printed and discussed. Vote Taken - Motion Carried.

ANNUAL MEETING COMMITTEE - No Report

EMPLOYEE GRIEVANCE COMMITTEE - No Report

EXECUTIVE COMMITTEE – No Report

FACILITIES COMMITTEE – No Report

INVESTMENT & ASSET/LIABILITY COMMITTEE - Contained in President's report.

MARKETING COMMITTEE - Contained in President's report.

NOMINATING/BYLAWS COMMITTEE – No Report

PERSONNEL & POLICY COMMITTEE – No Report

PLANNING COMMITTEE – No Report

POLICY COMMITTEE– No Report

RISK MANAGEMENT COMMITTEE - No Report

SUPERVISORY COMMITTEE

SC reported their minutes were attached.

UNFINISHED BUSINESS - None

NEW BUSINESS

A motion was made by SS and duly seconded by LD to approve the loan officer's report. Vote Taken - Motion Carried.

A motion was made by ED and duly seconded by MH to approve the Investment & Asset Liability/Committee's report. Vote Taken - Motion Carried.

A motion was made by SS and duly seconded by ED to approve the loan charge off exception of 3 loans for \$16,585.33. Vote Taken - Motion Carried.

A motion was made by LD and duly seconded by SS to approve the loan charge off of 16 loans for \$61,163.62. Vote Taken - Motion Carried.

A motion was made by SS and duly seconded by LD to reduce the budgeted \$17,500.00 transfer from December's income For ALLL to \$10,500.00. Vote Taken - Motion Carried.

A motion was made by SS and duly seconded by MH to forego the budgeted \$265.00 transfer from September's income for allowance for loan overdraft loans and transfer \$530.00 of that account back to income. Vote Taken - Motion Carried.

A motion was made by LD and duly seconded by ED to approve the dividend rates as enumerated in the President's report for the third quarter 2008 and the CIA and CCIA rates. Vote Taken - Motion Carried.

A motion was made by SS and duly seconded by MH to approve the required 457 plan changes. Vote Taken - Motion Carried.

A motion was made by SS and duly seconded by LD to approve the 2009 budget as attached, printed and discussed. Vote Taken - Motion Carried.

A motion was made by MH and duly seconded by LD to adjourn at 9:20 AM. Vote Taken - Motion Carried.

Chairman

Secretary

**JEFFERSON COUNTY FEDERAL CREDIT UNION
MINUTES - BOARD OF DIRECTORS SPECIAL MEETING**

DATE: January 21, 2009
TIME: 8:30 A.M.
LOCATION: Holiday Inn – Hurstbourne Lane

Roll Call

William Eskridge - Chairman	(WE)	Present
Steve Schweitzer - Vice-Chairman	(SS)	Present
Wendell Wright – Treasurer	(WW)	Present
Ed Davis - Secretary	(ED)	Present
Larry Dodson - Director	(LD)	Present
Marilynn Hettich - Director	(MH)	Excused
Barbara Hays – Director	(BH)	Present
Carl Hicks – President and CEO	(CH)	Present

Chairman Eskridge called the meeting to order at 8:30 A. M. The following items were discussed and CH's report and the attachments becomes a part of these minutes.

1. **Financials** – A brief discussion and update was given on last month's financial picture. We have a .65% ROA.
2. **Deposit Rates** – Still very competitive in all areas even though they have been reduced.
3. **Third Week Meeting** – We need to change the April meeting to the 8th and May to the 13th due to hotel and other conflicts. Both dates are the second week of the month. There are conflicts for the remaining months as well. It was agreed by consensus to change the third week of the month meeting to the second week for at least the remainder of 2009 beginning with the April Meeting. Those dates will be 04-08, 05-13, 06-10, 07-08, 08-12, 09-09, 10-14 and 11-11.
4. **Staff Update** – The business development representative walked in the morning of January 12th and quit without notice. We are running an ad in the league's publication starting next week to see if we get any responses before going to the Courier. It was suggested that we post the opening with the unemployment office and consider any free online service.
5. **CU SIP Program** – After exchanging emails and a phone conversation Keith Steier advised that he felt we did our due diligence and understand the impact this transaction will have.
 - a. Relative to future liquidity we can borrow for our true operational needs. Based on regulations 50% of our deposits and unimpaired capital is the limit. That is currently \$43 million. We have a \$3 million LOC with KCFCU. After the \$25 million transaction we still have room to borrow an additional \$15 million. In our history we have never had a need to borrow to meet liquidity or any other need so \$15 million will more than meet any unknown needs.
 - b. Our balance sheet will be inflated by the amount of the loan which will have an impact on certain key ratios.
 - i. Net worth would go down 3.50% which at today's level would be reduced from 14.92% to 11.42%. Our operating comfort level is 9.00% and the normal regulatory minimum has been reduced from 7.00% to 6.00% for participants in this investment. Even abnormally high growth poses no chance at going below the 6.00% level.
 - ii. ROA will go down approximately 15 bp. based on average assets at the end of 2009 but our true income will actually be enhanced by this transaction by 25 bp. on the transaction amount.
 - c. Ultimately the loan that also becomes an investment on our balance sheet is 100% guaranteed by the NCUSIF.
 - d. Keith advised he will not hold us accountable on our rating for investing \$25 million since we have done our due diligence and documented that the impact is very minimal, temporary and obviously helps the credit union movement.

A motion was made by LD and duly seconded by ED to approve the participation in the program in an amount not to exceed \$25 million as attached, presented and discussed. Vote Taken – Motion Carried.
6. **Annual Meeting Door Gift** – The Board will give staff some input and suggestions over the next two meetings.

7. **Debit Cards Compromised** – The nationwide compromise of Mastercard numbers we found out about at noon 01-13-09 netted us the following unbudgeted costs. Card and PIN replacements = \$3,400, Notifications we sent = \$850, human resources \$600 (for a total of \$5,000) plus our management and exempt staff and 1400+ disgruntled members which we cannot put a cost on. The same night a letter went out to all members and by noon the following day all numbers were blocked in the 5/3rd system. It will take a week for all those involved to receive new PINs and cards not counting the MLK holiday that precludes mail delivery. As of Friday morning we had 700 transactions that by 5/3rd processing had to be manually reviewed, sorted and posted as they (5/3rd) does not have a way to automate the posting from the old card number to the new. Thursday night was another marathon on staff overtime hours and stress. We will also have give all of those in Rewards Checking a pass on meeting that particular qualification this month so all will receive dividend if they meet the remaining goals. So there will be more accountable costs that we cannot detail at this time. Most members received their Pins last Friday or Saturday and their replacement cards yesterday. Our fraud deductible with Chubb is \$40,000 overall and \$500 per card. The CU exposure based on those numbers was \$700,000 had we not canceled the potentially compromised cards and CH felt that was an expense that we could not afford. As noted above we will have some disgruntled members and some who will close their accounts but our options were very limited. There is an attached security alert from VISA advising that as many as 9 million card numbers are potentially affected and the exposure can date back to 05-15-08. Mastercard has not been as forthcoming with details but I feel that the exposure number will probably parallel the VISA number. They did have a press release (attached) from Heartland Payment Systems late yesterday owning up to the deed but again very vague on details. We have already asked where to get in line for reimbursement. SS asked if there were ever a similar incident that the Board be notified via email. CH advised he will take care of it.
8. **Fraud** – There are several email and text message scams trying to get cardholder and account information from consumers. Last Tuesday I got one from someone posing as The Federal Reserve Bank and Commonwealth CU and last Thursday from someone posing as Park FCU.
9. **CU Bond and other Insurance** – I am analyzing and where required or allowed updating our coverage for 2009-10.
10. **ALLL Account** – The ALLL reviewed last month had an error. I told you we were overfunded in the amount of \$7,698.00 and recommended we reduce December's input by \$7,000 based on documents the collection department submitted to me 12-10-08. On the day I made packets (12-15-08) the list was changed due to a car being sold at the auction. I changed all but the actual charge off figure on the calculation sheet. The amount had been accounted for in the doubtful loan area which went down but moving it to the actual charge off area made that go up. We were actually overfunded only \$4,087.00 which made the ALLL actually underfunded \$3,611.00 from what I reported. I recommend we transfer \$3,611.00 from January's income back to the ALLL. A motion was made by SS and duly seconded by LD to approve the transfer as presented and discussed. Vote Taken – Motion Carried.

All the above items were discussed and reviewed by the Board. There being no further business WE declared the meeting adjourned at 9:35 A.M.

Chairman

Secretary

REGULATORY ALERT

NATIONAL CREDIT UNION ADMINISTRATION
1775 DUKE STREET, ALEXANDRIA, VA 22314

DATE: December 2008

NO: 08-RA-10

TO: All Federally-Insured Credit Unions

SUBJ: Amendments to Regulation C and Home Mortgage Disclosure Act (HMDA) Reporting

Dear Board of Directors:

The Federal Reserve Board (FRB) published on October 24, 2008 a final rule amending Regulation C (Home Mortgage Disclosure) for reporting price information on higher-priced loans. The rule revises Regulation C to conform to the definition of "higher-priced mortgage loan" adopted by the FRB under Regulation Z (Truth in Lending) in July of 2008 (see NCUA Regulatory Alert #08-CU-06). By applying the same definition of higher-priced mortgage loan under Regulation Z to Regulation C, the FRB believes it will:

- better achieve the objective of setting the rate spread reporting threshold to cover subprime mortgages and generally avoid covering prime mortgages;
- ensure more consistent and useful HMDA data; and
- reduce compliance and regulatory burdens on mortgage lenders.

Since 2004, Regulation C has required lenders to collect and report the spread between the annual percentage rate (APR) on a loan and the yield on Treasury securities of comparable maturity if the spread is equal to or greater than 3.0 percentage points for a first-lien loan or 5.0 percentage points for a subordinate-lien loan. Under the final rule, a lender will report the spread between the loan's APR and a survey-based estimate of APRs currently offered on prime mortgage loans of a comparable type if the spread is equal to or greater than 1.5 percentage points for a first-lien loan or 3.5 percentage points for a subordinate-lien loan.

The FRB will publish average prime offer rates based upon the Primary Mortgage Market Survey® currently published by Freddie Mac. The FRB will conduct its own survey if it becomes appropriate or necessary to do so.

The final rule is effective October 1, 2009. Compliance is mandatory for loan applications taken on and after that date and for loans that close on and after January 1, 2010 (regardless of their application dates).

The FRB's press release regarding the final rule is available from the Federal Reserve at:

<http://www.federalreserve.gov/newsevents/press/bcreg/20081020b.htm>. The final rule published in the Federal Register is available at: <http://edocket.access.gpo.gov/2008/pdf/E8-25320.pdf>.

If you have questions regarding this final rule amending Regulation C, please contact your district examiner, regional office, or state supervisory authority.

Sincerely,
Michael E. Fryzel, Chairman

DATE: December 2008

NO: 08-RA-11

TO: All Federally-Insured Credit Unions

SUBJ: Bank Secrecy Act Amendments – Exemptions from
The Requirement to Report Transactions in Currency

Dear Board of Directors,

The Financial Crimes Enforcement Network (FinCEN) recently issued a final rule amending the Bank Secrecy Act (BSA). The final rule simplifies the regulation allowing credit unions to exempt transactions of certain persons from the requirement to report currency transactions in excess of \$10,000. The final rule is effective January 5, 2009.

Credit unions are required to file Currency Transaction Reports (CTRs) on currency transactions in excess of \$10,000 (reportable transaction). A system for exempting transactions by certain members from CTR reporting was established in 1994.

The amendments to the CTR exemption requirements are briefly discussed below.

- Credit unions will no longer be required to file an initial Designation of Exemption Person form (DOEP) to exempt reportable currency transactions, or to perform an annual review for the following:
 - Depository institutions (banks, thrifts, credit unions, corporate credit unions, etc.);
 - Federal, state, or local governments; and
 - Entities exercising governmental authority.
- Credit unions may designate an eligible Phase II member for CTR exemption after the member has conducted five or more reportable cash transactions within a year, and either:
 - a. The member has maintained a transaction account for two months;
 - OR**
 - b. The credit union has conducted a risk-based analysis of the member's eligibility for Phase II exemption to form a reasonable belief that the member has a legitimate business purpose for conducting frequent large currency transactions. Factors the credit union may consider in order to form a reasonable belief include, but are not limited to:
 - Whether the credit union had a past relationship with the member;
 - Certain specific characteristics of the member's business model that may be pertinent;
 - The types of business in which the customer engages; and
 - Where the business is operating.
- Credit unions must still file an initial DOEP for Phase II exempt members, but will no longer be required to file a DOEP biennially (every two years) after the initial DOEP for Phase II Exempt members has been filed. Credit unions are still required to perform an annual review to determine whether the member meets the requirements for continued eligibility for Phase II exemption.
- Credit unions will no longer be required to record and report a change of control in a designated non-listed or payroll customer.

Credit unions should continue to use the current DOEP form (FinCEN Form 110) until further notice. However, any references to biennial renewals on the form or the instructions should be disregarded.

FinCEN's press release and the final rule may be accessed at http://www.fincen.gov/news_room/nr/html/20081204.html.

If you have any questions, please contact your regional director or state supervisory authority.

Sincerely,
Michael E. Fryzel, Chairman

NCUA LETTER TO FEDERAL CREDIT UNIONS

NATIONAL CREDIT UNION ADMINISTRATION
1775 DUKE STREET, ALEXANDRIA, VA 22314

DATE: January 2009

LETTER NO.: 09-FCU-01

TO: All Federal Credit Unions
SUBJ: Permissible Investments – Depository Institution Debt Guaranteed by the National Credit Union Share Insurance Fund or the Federal Deposit Insurance Corporation

Dear Board of Directors and Chief Executive Officers:

The National Credit Union Administration recently received numerous inquiries regarding the permissibility of federal credit unions to invest in unsecured debt obligations guaranteed under the Temporary Corporate Credit Union Liquidity Guarantee Program (TCCULGP) and senior unsecured debt guaranteed under the Federal Deposit Insurance Corporation (FDIC) Temporary Liquidity Guarantee Program (TLGP). The purpose of this letter is to confirm a federal credit union's power to invest in this debt subject to the conditions stated below.

TCCULGP

On October 16, 2008, the NCUA Board approved the TCCULGP. The TCCULGP was established to ensure marketplace confidence of the holders of corporate credit union unsecured debt obligations, and to provide corporate credit unions with competitive standing in the unsecured debt market. Under the terms of the TCCULGP, the National Credit Union Share Insurance Fund (NCUSIF) will guarantee the timely payment of principal and interest on certain newly issued unsecured debt obligations of participating corporate credit unions issued from October 16, 2008 through June 30, 2009 and maturing on or before June 30, 2012. Types of qualifying unsecured debt obligations include promissory notes, commercial paper, inter-bank funding, and any unsecured portion of secured debt. The TCCULGP does not apply to a federal credit union's normal business activities with a corporate credit union. For example, shares, certificates of deposit, member capital shares, and paid-in-capital accounts at corporate credit unions would not be covered by the TCCULGP.

A federal credit union may invest in obligations, participations, securities, or other instruments of, or issued by, or fully guaranteed as to principal and interest by an agency of the United States of America. 12 U.S.C 1757(7)(B). This means a federal credit union may invest in an unsecured debt obligation fully guaranteed by NCUSIF through maturity under the TCCULGP. The TCCULGP guarantees expire on June 30, 2012. If an unsecured debt obligation is not guaranteed through maturity, then that unsecured debt obligation is not fully guaranteed and not a permissible investment. To ensure that a particular corporate credit union unsecured debt obligation is covered by the guarantee, federal credit unions wishing to take advantage of the NCUSIF guarantee must:

1. Ensure the corporate credit union has elected to participate in the TCCULGP;
2. Ensure the unsecured debt obligation qualifies for coverage under the terms and conditions of the TCCULGP, and
3. Obtain and record a confirmation, issued by the participating corporate credit union at the time of the issuance of the unsecured debt obligation, that the corporate credit union intends that particular unsecured debt obligation to be guaranteed by the NCUSIF.

Once guaranteed by NCUSIF, qualifying corporate credit union unsecured debt obligations will remain guaranteed until the debt is fully repaid.

Federal credit unions can visit the Corporate Credit Union section of the NCUA website at <http://www.ncua.gov/CorporateCU/index.htm> to obtain a list of participating corporate credit unions, and Corporate Credit Union Guidance Letters No. 2008-01 and 2008-02, which are intended to provide additional information and guidance regarding the TCCULGP.

TLGP

On November 21, 2008, the Board of Directors of the FDIC adopted a Final Rule relating to the TLGP. 12 C.F.R. 370. The TLGP was announced by the FDIC on October 14, 2008, as an initiative to counter the current system-wide crisis in the nation's financial sector. Under the terms of the TLGP, the FDIC temporarily would guarantee the timely payment of principal and interest on all newly-issued senior unsecured debt up to prescribed limits issued by depository institutions on or after October 14, 2008 through and including June 30, 2009. The guarantee would not extend beyond June 30, 2012.

As noted above, a federal credit union may invest in obligations, participations, securities, or other instruments of, or issued by, or fully guaranteed as to principal and interest by an agency of the United States of America. 12 U.S.C 1757(7)(B). This means a federal credit union may invest in senior unsecured debt fully guaranteed by FDIC through maturity under the TLGP. The TLGP guarantees expire on June 30, 2012. If the senior unsecured debt is not guaranteed through maturity, then that senior unsecured debt is not fully guaranteed and not a permissible investment.

Federal credit unions wishing to take advantage of the FDIC guarantee should ensure that the senior unsecured debt is covered under the TLGP. Under the Final Rule, an eligible depository institution participating in the TLGP must include the following disclosure statement in all written materials underlying any senior unsecured debt it issues on or after December 19, 2008, through June 30, 2009, that is covered under the TLGP:

This debt is guaranteed under the Federal Deposit Insurance Corporation's Temporary Liquidity Guarantee Program and is backed by the full faith and credit of the United States. The details of the FDIC guarantee are provided in the FDIC regulations, 12 CFR 370, and at the FDIC's Web site, <http://www.fdic.gov/tlgp>. The expiration date of the FDIC's guarantee is the earlier of the maturity date of the debt or June 30, 2012.

Similarly, an eligible depository institution participating in the TLGP must include the following disclosure statement in all written materials underlying any senior unsecured debt it issues on or after December 19, 2008, through June 30, 2009, that is **not** covered under the TLGP:

This debt is not guaranteed under the Federal Deposit Insurance Corporation's Temporary Liquidity Guarantee Program.

It is important to note that permissibility does not automatically mean the investment activity is suitable for every credit union. In addition to the due diligence steps outlined in this letter to ensure the investments are covered by either the TCCULGP or TLGP, management must evaluate the suitability of the investment with the credit union's overall balance sheet risk profile and asset liability management policy and strategy. Examiners will review a federal credit union's participation in the programs, including their decision process, risk analysis, and rationale.

If you have questions concerning the TCCULGP or TLGP, please contact the NCUA's Investment Hotline at 800-755-5999 or your Regional Office or examiner.

Sincerely,
Michael E. Fryzel, Chairman

**Central Liquidity Facility
Credit Union System Investment Program
Program Overview December 2009**

Background

In late November 2008, the NCUA Board determined that extensions of credit by the Central Liquidity Facility (CLF) for other than liquidity needs (OTLN) are in the national economic interest, and requested concurrence of the Board of Governors of the Federal Reserve System and the Secretary of the Treasury for non-liquidity needs lending authority through December 31, 2009. The NCUA has received concurrence from the Board of Governors of the Federal Reserve System and the Secretary of the Treasury, and in compliance with NCUA Rules and Regulations Section 725.23, will begin making OTLN-based loans that are in the national economic interest and will serve to improve liquidity in the credit union system.

On December 9, 2008, pursuant to the foregoing, the NCUA Board announced two new initiatives for CLF extensions of credit to credit unions for system liquidity needs. The two initiatives are the Credit Union System Investment Program (CU SIP), and the Credit Union Homeowners Affordability Relief Program. Funds for both programs would come from the Federal Financing Bank (FFB), which is operated by the Treasury Department. NCUA is authorized to borrow up to approximately \$41 billion from the FFB to fund CLF loans. Funds for these programs would not come from the Treasury's Troubled Asset Relief Program.

CU SIP Program Details

Under the CU SIP, participating creditworthy credit unions would borrow from the CLF and invest the proceeds in participating corporate credit unions. For participation in this program, the credit union receives a spread of 25 basis points.

Specifically, the CLF will make a secured, one year advance to the credit union (CLF Advance), which must, in turn, concurrently invest the proceeds in a fixed-rate, matched term, guaranteed CU SIP Note (SIP Note) issued by a participating corporate. The CLF Advance will bear the "CLF Advance Rate," which is equal to the greater of (a) the rate payable to the Federal Reserve for overnight discount window advances for institutions eligible for "Primary Credit"; or (b) the rate on a comparable maturity Treasury security, plus 1/8th percent. Meanwhile, the SIP Note will bear the CLF Advance Rate, plus 25 basis points. The CLF will offer such CLF Advances, and one or more participating corporates will offer to sell SIP Notes, on a monthly basis (each set of such simultaneous monthly transactions being collectively referred to as a Monthly Funding). The initial minimum level at which a credit union may participate in a Monthly Funding is \$1 million. The CLF will determine the size of each Monthly Funding (CU SIP Offering Amount).

The credit union will be required to use the proceeds of the CLF Advance solely to invest in a SIP Note. It is not necessary that the credit union be a member of the particular corporate in order to purchase and hold the SIP Notes of that corporate. Rather, the CLF will designate which corporate will issue SIP Notes to which credit unions. Each SIP Note will be fully guaranteed by the National Credit Union Share Insurance Fund (NCUSIF), pursuant to the Temporary Corporate Credit Union Liquidity Guarantee Program (TCCULGP).

As an OTLN loan, each CLF Advance must be collateralized by 200 percent of its initial face amount. Under the CU SIP, half of the collateral for each such CLF Advance will consist of 100 percent of the SIP Note in which the proceeds are invested, and an equal amount of the credit union's other assets, for a total of 200 percent of initial value of the CLF

Advance. After borrowing the CLF Advance and purchasing the SIP Note, the participating credit unions must have a net worth ratio of at least 6 percent.

The cost of the transactions to the participating corporate will be the CLF Advance Rate, plus 100 basis points. This rate is comprised of (a) the rate payable on the SIP Note (CLF Advance, plus 25 basis points), plus (b) the applicable 75-basis point TCCULGP guarantee fee. The participating corporate will be required to use the proceeds of the sale and issuance of its SIP Notes to reduce its secured indebtedness to third parties.

The CLF has delegated certain functions under the program to U.S. Central Federal Credit Union (U.S. Central), in its capacity as agent group representative (AGR) for the corporates that are agents for the CLF. With respect to each Monthly Funding, the CLF will offer to make CLF Advances to one or more credit unions, and one or more participating corporates will offer to sell associated SIP Notes to those credit unions, in accordance with the following schedule:

Step	Day (by 2:00 pm, CST)	Action	Party
1	Second to last Friday of each month	Corporate must provide AGR (U.S. Central) with notice and requested amount	Corporate
2	Last Friday of each month	Credit union must provide corporate with completed subscription	Credit union
3	First Friday of each month	Awards of CLF Advances and SIP Note issuances announced	CLF
4	Second Friday of each month	Closing and funding of CLF Advance and SIP Note purchase and sale	CLF, AGR, Corporate, Credit union

Notwithstanding the above schedule, the initial Monthly Funding will require corporates that wish to participate to complete step 1 not later than 2:00 pm, CST, Friday, December 19, 2008, and credit unions to complete step 2 not later than 2:00 pm, CST, Friday, December 26, 2008. The CLF will complete step 3 by Monday, January 5, 2009, and step 4 will be completed on Friday, January 9, 2009.

The CU SIP Offering Amount of the initial Monthly Funding is \$500 million, but may be increased at the discretion of the CLF if the offering is oversubscribed. The CU SIP will terminate on June 30, 2009, with the Closing of the last Monthly Funding occurring on Friday, June 12, 2009, unless the NCUA Board extends the TCCULGP and the CU SIP through December 31, 2009.

It is imperative that corporates interested in participating in the initial Monthly Funding provide notice to U.S. Central on or before 2:00 pm, CST, Friday, December 19, 2008. Forms for this notice will be made available by the CLF.

A credit union can find program materials posted on: <http://www.ncua.gov/CLF/index.htm>. If there are questions, a credit union should inquire at their corporate credit union. Corporate credit unions with questions should call US Central FCU, the CLF's Agent Group Representative

Sincerely,
Michael E. Fryzel, Chairman

NCUA LETTER TO FEDERAL CREDIT UNIONS

**NATIONAL CREDIT UNION ADMINISTRATION
1775 Duke Street, Alexandria, VA 22314**

DATE: January 2009

LETTER NO.: 09-FCU-02

TO: All Federal Credit Unions

SUBJ: Operating Fee Schedule for FY 2009

ENCL: Operating Fee Schedule for FY 2009

Dear Board of Directors:

In March 2009, you will receive an invoice from NCUA for your 2009 operating fee and, if required, for the amount needed to adjust your National Credit Union Share Insurance Fund (NCUSIF) capitalization deposit to one percent of insured shares. The operating fee and the capitalization deposit adjustment will be based upon the assets and the insured shares, respectively, that you report as of December 31, 2008. Your combined payment will be due no later than Wednesday, April 15, 2009.

For natural person federal credit unions, there are changes with the operating fee scale. The 2009 assessment rate has increased by 6.77 percent from the 2008 rate. This change is primarily due to revising the risk based examination schedule to a 12-month program. In addition, the asset level dividing points (rate bracket categories) will be increased by 6.50 percent. These amounts are adjusted each year by the same percentage as the projected federal credit union asset growth in order to preserve the relationship of the scale to the asset base.

For corporate credit unions, the same operating fee scale as the prior year will remain in effect.

The scales are printed on the back of this letter.

If you have any questions regarding this letter, please contact the Office of the Chief Financial Officer at (703) 518-6570.

OPERATING FEE SCHEDULE FOR FY 2009

Your operating fee is based upon the total assets of your credit union as of December 31, 2008.

FOR NATURAL PERSON FEDERAL CREDIT UNIONS

If total assets are less than \$750,000, the operating fee assessment is:

\$0	for assets up to	\$500,000
\$100	for assets from	\$500,001 to \$750,000

If total assets are more than \$750,000, the operating fee assessment is:

0.00023807	on the first	\$891,579,890	of assets, plus
0.00006939	on the next	\$1,806,327,464	of assets, plus
		(the portion between \$891,579,890 and \$2,697,907,354)	
0.00002317	on assets over	\$2,697,907,354	

Example: A credit union with \$5,000,000,000 in total assets has an operating fee of:
(((\$837,164,216 x 0.00022297) + (((\$2,533,246,342 - \$837,164,216) x 0.00006499)
+ (((\$5,000,000,000 - \$2,533,246,342) x 0.00002170)) = \$350,419.44.

FOR CORPORATE CREDIT UNIONS

If total assets are over - but not over - the operating fee assessment is:

		The natural person federal credit unions scale (above)
\$0	\$5,000,000	\$2,854.89 plus 0.02234% of the total assets over \$5,000,000
\$5,000,000	\$20,000,000	\$6,110.11 plus 0.02111% of the total assets over \$20,000,000
\$20,000,000	\$50,000,000	\$12,367.25 plus 0.01987% of the total assets over \$50,000,000
\$50,000,000	\$100,000,000	\$22,362.33 plus 0.00123% of the total assets over \$100,000,000
\$100,000,000	no limit	

Operating Fee Calculator at <http://www.ncua.gov/opfee>

Sincerely,
Michael E. Fryzel, Chairman



JEFFERSON COUNTY FEDERAL CREDIT UNION
Statement of Financial Condition --December 2008

ASSETS		LIABILITIES	
LOANS	37,355,662.88	ACCOUNTS PAYABLE	25,022.28
ASSETS IN LIQUIDATION OF LOANS - RE	0.00	MONEY ORDERS	1,935.38
ASSETS IN LIQUIDATION OF LOANS - AU	0.00	TRAVELERS CHECKS	500.00
REAL ESTATE LOANS - TECUMSEH	65,254.46	AMUSEMENT PARK TICKETS	0.00
		KYCUPAC - FROM MEMBERS	41.00
		DEATH CLAIMS	53,771.06
TOTAL LOANS TO MEMBERS	37,420,917.34	EMPLOYEE 401(K) PLAN	0.00
ALLOW. FOR LOAN LOSSES	(209,446.30)	INSURANCE COMPANIES	8,669.09
ALLOW. FOR OVERDRAFT LOSSES	(2,616.93)	FLOOD DETERMINATION	12.00
		RECORDING FEES - CLERK	257.00
NET LOANS	37,208,854.11	ATTORNEY FEES	10,087.00
		APPRAISALS	(500.00)
		TOTAL ACCOUNTS PAYABLE	99,794.81
FIFTH THIRD	572,838.67	DIVIDENDS PAYABLE	13,878.33
VAULT CASH	642,549.86		
CHANGE FUND - ATM MACHINE	56,990.00	FEDERAL TAXES	60.00
PETTY CASH	50.00	KENTUCKY STATE TAXES	0.00
CASH TOTAL	1,272,428.53	FEDERAL & STATE UNEMPLOY.	0.00
		OCCUPATIONAL TAXES	0.00
KENTUCKY CORPORATE FCU	8,605,525.46	TAXES HELD ON DIVIDENDS	1,967.81
FEDERAL HOME LOAN BANK OF CINCINNATI	129,333.95	ACCRUED PROPERTY TAXES	(2.69)
DEPOSITS - OTHER FINANCIAL INSTITUTIONS	34,351,000.00	PENALTIES ON PREMATURE IRA DISTR.	0.00
SHARE ONE CUSO INVESTMENT	100,000.00		
LOAN TO CUCKY	0.00	TOTAL TAXES PAYABLE	2,025.12
TOTAL INVESTMENTS	43,185,859.41		
		ACCRUED EXPENSES	342,337.93
ACCRUED INTEREST - LOANS	176,741.56	TOTAL ACCRUED EXPENSES	342,337.93
OTHER ACCRUED INCOME	0.00	UNAPPLIED EXCEPTIONS	(51,901.02)
TOTAL ACCRUED INCOME	176,741.56	TOTAL LIABILITIES	406,135.17
		CAPITAL	
PREPAID & DEFERRED EXPENSES	54,186.00	REGULAR SHARE ACCOUNTS	16,377,646.30
TOTAL PREPAID & DEFERRED	54,186.00	CLUB ACCOUNTS	522,801.39
		SHARE DRAFT ACCOUNTS	4,442,851.55
LAND - MAIN & OUTER LOOP OFFICE	448,100.00	CASH INVESTMENT ACCOUNTS	22,552,171.17
BUILDING - MAIN & OUTER LOOP OFFICE	1,547,029.32	CORPORATE CASH INVESTMENT	1,965,519.22
IMPROVEMENTS - MAIN OFFICE	5,122.53	REWARDS CHECKING	1,183,310.22
IMPROVEMENTS - BRANCH 1	1,926.23	IRA - ACCUMULATION ACCOUNTS	1,403,092.38
IMPROVEMENTS - BRANCH 2	0.00		
IMPROVEMENTS - BRANCH 3	0.00	CERTIFICATES - REGULAR	20,987,275.51
IMPROVEMENTS - BRANCH 4	0.00	CERTIFICATES - IRA	3,667,760.98
ACCUM. DEPR. - MAIN & OUTER LOOP OFFICE	(485,968.75)	CERTIFICATES - TOTAL	24,655,036.49
FURNITURE & EQUIPMENT	93,150.61	TOTAL SHARES	73,102,428.72
COMPUTER EQUIPMENT	32,478.22		
TOTAL FIXED ASSETS	1,641,838.16	REGULAR RESERVE	1,901,148.19
		RESERVE FOR CONTING.	0.00
ACCOUNTS RECEIVABLE	0.00	UNDIVIDED EARNINGS	10,401,677.88
DEFERRED COMPENSATION	2,097,520.26	NET INCOME	555,336.23
CAPITAL DEPOSIT - CUCKY	61,297.00		
DEPOSIT - NCUSIF	668,001.16	TOTAL CAPITAL	85,960,591.02
TOTAL OTHER ASSETS	2,826,818.42		
TOTAL ASSETS	86,366,726.19	TOTAL CAPITAL & LIABILITIES	86,366,726.19

Jefferson County Federal Credit Union

BUDGET REVIEW

December 31, 2008

	ACTUAL CURRENT	BUDGETED CURRENT	ACTUAL Y-T-D	BUDGETED Y-T-D	DIFFERENCE Y-T-D	PERCENT TOT INCOME
I N C O M E						
INTEREST ON LOANS	233,837.05	232,071.00	2,695,524.14	2,734,541.00	(39,016.86)	-1.43%
INVESTMENTS	111,727.92	155,017.00	1,524,869.57	1,801,526.00	(276,656.43)	-15.36%
INSURANCE REIMB.	6,651.27	4,000.00	48,907.19	47,400.00	1,507.19	3.18%
MO & CHK FEE	439.60	450.00	5,142.48	5,100.00	42.48	0.83%
OVERDRAFT FEE	72,029.70	66,000.00	764,384.11	786,000.00	(21,615.89)	-2.75%
WIRE TRANS. & CMO	325.00	350.00	3,555.50	3,900.00	(344.50)	-8.83%
LOAN LATE FEE	4,140.98	4,850.00	51,772.89	57,300.00	(5,527.11)	-9.65%
ATM SURCHARGE FEES	303.00	225.00	3,289.50	2,550.00	739.50	29.00%
SHARE DRAFT & ATM	1,461.50	2,500.00	27,639.64	29,700.00	(2,060.36)	-6.94%
MISCELLANEOUS INC.	2,015.56	1,500.00	20,159.62	18,000.00	2,159.62	12.00%
LOCK BOX FEE	275.00	125.00	2,195.00	1,500.00	695.00	46.33%
ATM TRANSACTION FEE	644.00	1,200.00	9,242.00	13,800.00	(4,558.00)	-33.03%
LOAN APPLICATION FEE	175.00	250.00	2,775.00	2,700.00	75.00	2.78%
MEMBERSHIP FEE	370.00	450.00	5,390.00	5,100.00	290.00	5.69%
C-CARD INCOME	0.00	250.00	2,273.60	2,700.00	(426.40)	-15.79%
D-CARD INTERCHANGE	15,725.00	14,500.00	174,948.65	165,000.00	9,948.65	6.03%
TOTAL INCOME	450,120.58	483,738.00	5,342,068.89	5,676,817.00	(334,748.11)	-5.90%
E X P E N S E S						
SALARIES - REGULAR	93,531.59	84,881.00	982,778.10	1,078,666.00	(95,887.90)	-8.89%
SALARIES - OVERTIME	104.08	647.00	1,251.72	7,179.00	(5,927.28)	-82.56%
CONTRACT EMPLOY.	0.00	450.00	920.00	5,400.00	(4,480.00)	-82.96%
401K COSTS	4,236.60	3,678.00	45,706.54	46,691.00	(984.46)	-2.11%
SOCIAL SECURITY TAX	7,165.14	6,543.00	74,109.28	83,067.00	(8,957.72)	-10.78%
UNEMPLOYMENT TAX	86.82	500.00	4,254.39	6,000.00	(1,745.61)	-29.09%
STAFF INSURANCE	13,284.75	12,000.00	121,028.60	138,500.00	(17,471.40)	-12.61%
LOCAL TRAVEL	1,062.75	480.00	8,647.95	5,760.00	2,887.95	50.14%
VEHICLE MAINTENANCE	238.62	550.00	5,309.96	6,600.00	(1,290.04)	-19.55%
OUT OF TOWN TRAVEL	1,117.96	1,025.00	6,454.97	12,300.00	(5,845.03)	-47.52%
BOARD MEETING EXP.	249.60	1,450.00	13,141.76	17,400.00	(4,258.24)	-24.47%
ASSOC. DUES & SUBSCR.	1,941.54	2,544.00	32,198.86	30,513.00	1,685.86	5.53%
OFFICE OCCUP. EXP.	13,839.14	16,283.00	139,409.22	196,629.00	(57,219.78)	-29.10%
BLDG.-LAND IMPROV.	395.08	457.00	4,656.82	6,212.00	(1,555.18)	-25.04%
TELEPHONE EXPENSE	1,572.57	1,934.00	18,778.64	23,208.00	(4,429.36)	-19.09%
POSTAGE	4,708.68	6,175.00	65,261.29	72,300.00	(7,038.71)	-9.74%
MAINT. OF EQUIP.	2,216.14	918.00	14,860.90	11,016.00	3,844.90	34.90%
STATIONARY & SUPP.	1,422.78	2,300.00	25,283.92	27,600.00	(2,316.08)	-8.39%
INSURANCE	3,201.34	3,500.00	31,265.07	42,000.00	(10,734.93)	-25.56%
DEPRECIATION - FURN.	3,552.58	2,899.00	35,171.88	35,600.00	(428.12)	-1.20%
BANK SERVICE CHARGE	22,952.23	27,653.00	296,411.13	324,036.00	(27,624.87)	-8.53%
COMPUTER EXPENSE	22,956.50	16,959.00	195,883.14	204,263.00	(8,379.86)	-4.10%
EDUCATIONAL & PROM.	14,225.00	11,513.00	121,480.05	138,156.00	(16,675.95)	-12.07%
LOAN SERVICING EXP.	10,990.26	6,765.00	77,881.36	80,130.00	(2,248.64)	-2.81%
PROF. & OUTSIDE EXP.	22,084.69	11,628.00	142,726.87	138,386.00	4,340.87	3.14%
FEDERAL SUPERVISION	1,505.06	1,226.00	17,246.80	14,712.00	2,534.80	17.23%
NCUSIF INS. PREM.	0.00	0.00	0.00	0.00	0.00	0.00%
CASH OVER & SHORT	(259.91)	200.00	(150.91)	2,400.00	(2,550.91)	-106.29%
COST-BORROWED FUND	0.00	0.00	0.00	0.00	0.00	0.00%
ANNUAL MEETING EXP.	675.00	675.00	8,100.00	8,100.00	0.00	0.00%
MISCELLANEOUS EXP.	75.89	3,800.00	10,673.19	45,600.00	(34,926.81)	-76.59%
TOTAL OPER. EXP.	249,132.48	229,633.00	2,500,741.50	2,808,424.00	(307,682.50)	55.35%
ALLOWANCE - LOAN LOSS	10,500.00	17,500.00	244,000.00	210,000.00	34,000.00	2.33%
ALLOWANCE - OVERDRAFT LOSS	(530.00)	265.00	978.00	3,180.00	(2,202.00)	-0.12%
DIVIDENDS	155,514.59	178,461.00	2,043,551.16	2,025,409.00	18,142.16	34.55%
(GAIN)LOSS ON INVESTMENTS	0.00	0.00	(2,538.00)	0.00	(2,538.00)	0.00%
TOTAL EXPENSES	414,617.07	425,859.00	4,786,732.66	5,047,013.00	(260,280.34)	92.11%
NET INCOME	35,503.51	57,879.00	555,336.23	629,804.00	(74,467.77)	7.89%

P R E S I D E N T ' S R E P O R T - J a n u a r y 2 8 , 2 0 0 9

MEETING SCHEDULE - 2009

MONTH	DATE	DAY	TIME	TYPE	LOCATION
February	02-10-09	**Tuesday**	08:30 AM	Executive	Holiday Inn – Hurstbourne Lane
February	02-25-09	Wednesday	08:30 AM	Regular	Main Office
March	03-18-09	Wednesday	08:30 AM	Executive	Holiday Inn – Hurstbourne Lane
March	03-25-09	Wednesday	08:30 AM	Regular	Main Office
April	04-08-09	Wednesday	08:30 AM	Executive	Holiday Inn – Hurstbourne Lane
April	04-22-09	Wednesday	08:30 AM	Regular	Main Office
May	05-08-09	Friday	06:30 PM	Annual	St. Athanasius Parrish Hall
November	11-21-09	Saturday	09:00 AM	Planning	Main Office

STATISTICAL REPORTS

Key Ratios, Operating Statistics, Delinquency, Loan Losses, Loan Officer Report, Suspicious Activity, and Long Term Assets, Monthly Comparison are attached for your review monthly. Delinquency Analysis, ALLL Analysis, and Doubtful Loans are available quarterly. GAP, Cash Flow, Rate Shocks, other ALM reports are available semi annually.

FINANCIAL SUMMARY AND ANALYZATION FOR THE MONTH

Our ROA for 2008 is .65% which is less than our target goal for the year. Net worth is a very comfortable 14.92% when compared to our minimum comfort level of 9.00% and regulatory minimum preference of 7.00%. There was a decrease in deposits from the previous month of \$473,000 and an increase of \$8,570,000 year to date. Loan volume for the month showed an increase of \$205,000 and net loans showed an increase of \$305,000 for the month and an increase of \$2,816,000 year to date. We will continue to closely monitor the competition and the overall operation for additional adjustments to dividend and income to benefit the members. Our dividend and interest rates which were lowered 01-01-09 are very competitive. As previously stated I am personally comfortable with this level of performance and hope 2009 affords us .40% to .50% ROA. There are many, many negative forces at work in the marketplace and these will continue for the foreseeable future. Attempting to pay enough to keep our member's deposits and function somewhat normally will be at best a slippery slope.

LOAN LOSSES FOR YOUR REVIEW – (SEE ATTACHED REPORT FOR DETAIL)

As of 01-15-09	10	36,240.80
As of 02-15-09		
As of 03-15-09		

T O T A L	10	36,240.80

LENDING ACTIVITY

NONE

INVESTMENT ACTIVITY

CD Purchases - December 2008

DATE	AMOUNT	TERM	RATE	INSTITUTION	CITY	ST	CODE
1-Dec	198,000	6	3.22%	TLC FEDERAL CREDIT UNION	TILLAMONK	OR	2
	99,000	12	3.75%	BANK MERIDIAN NA	COLUMBIA	SC	3
	99,000	12	3.75%	BANK MERIDIAN NA	COLUMBIA	SC	3
3-Dec	149,000	12	3.28%	M & T BANK	OAK FIELD	NY	3
4-Dec	149,000	12	3.25%	APPALACHIAN COMMUNITY BANK	ELIJAY	GA	2
	99,000	12	3.10%	JEFFERSON BANK & TRUST	EUREKA	MO	2
5-Dec	100,000	12	3.15%	GOLDEN CIRCLE CREDIT UNION	CANOTON	OH	2
	100,000	12	3.05%	TELESIS COMMUNITY CREDIT UNION	CHATSWORTH	CA	3
	100,000	6	2.87%	FARMERS BAN OF PROPHETSTOWN	PHROPETSTOWN	IL	1

President 1 of 3

	99,000	12	3.43%	MOUNTAIN VALLEY HIGH CREDIT UNION	PROVO	UT	2
11-Dec	99,000	12	3.65%	NORTH COUNTY BANK	ARLINGTON	WA	3
17-Dec	200,000	12	3.00%	SOUTHEAST FEDERAL CREDIT UNION	NASHVILLE	TN	3
24-Dec	149,000	6	2.32%	EAST WEST BANK	PASADENA	CA	2
	248,000	12	2.40%	COOPERATIVE BANK	WILMINGTON	NC	2
	100,000	12	2.35%	FARMERS & MERCHANTS BANK	TIMBERVILLE	VA	2
26-Dec	248,000	6	2.72%	GRAND BANK	HAMILTON	NJ	2
29-Dec	149,000	6	2.47%	PBI BANK	LOUISVILLE	KY	2
	99,000	12	2.25%	BISCAYNE BANK	COCUNUT GROVE	FL	3
	100,000	12	2.50%	SEC. BANK OF JONES COUNTY	GRAY	GA	3
30-Dec	248,000	12	2.35%	FIRST BANK & TRUST	BROOKINGS	SD	2
	149,000	12	2.25%	FIRST REGIONAL BANK	LOS ANGELES	CA	3
31-Dec	248,000	12	2.80%	BRIDGE BANK	SAN JOSE	CA	2
TOTAL	3,229,000	11	2.91%	22			

REAL ESTATE PROBLEM LOANS

Acct. #	Name	Address	Zip	Balance	Appraisal	Year	Pamt.	Due
1. 758750	Townsend, K.	1218 W. Woodlawn.	40215	\$24,142	\$84,500	05-06	\$244	\$558
<p>01-14-09 She was laid off from a 3+ year job and had satisfactory credit when the loan was made. She is drawing unemployment of \$180 EOW and paying us \$180 per month. The insurance is still in force but taxes are delinquent in the amount of \$1,098 for 2008. There are no other mortgages that we are aware of. There are other taxes showing up – 2007 for \$1,909 and 2003 for \$2,268. We paid the 2003 taxes when we made our loan but the member did not deliver the check to ATF but it has been cashed (she likely forged their endorsement and cashed it). There are also additional delinquent taxes and penalties due. Some of these could have also been an oversight by the Mapother firm. We are awaiting their response to know exactly where we stand. She says when her fiancé gets his tax refund she can pay the taxes and loan current. We advised her she has 30 days to do both. The initial foreclosure letter was authorized on 01-16-09. When this was put on my desk she was behind \$858 and actually paid \$300 on 01-15-09 at closing time. I feel like we might as well bring it to a conclusion since we already started. You'll recall from past ones it is a long slow process. The PVA assessment is \$84,360.</p>								

Acct. #	Name	Address	Zip	Balance	Appraisal	Year	Pamt.	Due
2. 600150040	Finger, M.	2529 Garland Ave	40211	\$7,869	\$29,500	12-07	\$344	\$344
<p>01-14-09 This loan is a 1st mortgage. The purpose was to pay 2007 delinquent taxes (which showed up in the title exam) plus our existing balance and he is paying us as agreed. We were served recently by the American Tax Fund (ATF), a company that buys delinquent taxes from municipalities. They are owed approximately \$7,500 in delinquent taxes and penalties for 2000, 2004, 2005, and 2006 that were purchased from the city of Louisville at some juncture. The majority of these seem to have been an oversight by the Mapother firm. We are awaiting their response to know exactly where we stand. They acknowledge they had knew about the liens and failed to pass the information on to us. They pick up the city's rights when they purchase the tax bills which position that debt ahead of our lien. However the items did not show up in the title search we had run in January 2008 so someone other than us is on the hook for our loan. We are awaiting word from our counsel. The file was given to the commissioner 12-31-08 to set a sale date. The PVA assessment in 2006 was \$67,500.</p>								

CHECK REGISTER & ACH DEDUCTIONS

Attached for your review.

COMMENT CARDS

Attached for your review.

RECONCILIATIONS

All accounts are current and correct.

SAFE LANDING AND OVERDRAFT LOAN CHARGE OFF FOR – December 2008

1 For \$590.08

SUSPICIOUS ACTIVITY REPORTS (SARS) – December 2008

1 For \$11,934.00

YEAR-END SUMMARY REPORTS FOR 2008

Attached for your review.

LMPD ROBBERY STATS FOR 2008

Attached for your review.

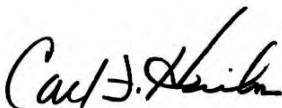
FOR YOUR INFORMATION

- ✓ **Consumer loan delinquencies jumped to a 28-year high in the third quarter as unemployment soared.** The percentage of loans 30 days or more overdue rose to a seasonally-adjusted 2.90%--from 2.68% in the second quarter and the highest rate since 1980, the American Bankers Association (ABA) reported Wednesday. The trade association expects delinquency rates to rise even further this year as the jobless rate jumps to more than 9%. "The dramatic loss of jobs will have a huge impact on the ability of people to meet their debt obligations," said ABA Chief Economist James Chessen. "This is one of the toughest environments we have ever seen," added Chessen. The ABA also reported that delinquencies on home-equity-lines-of-credit rose to 1.15% in the second quarter--from 1.08% the previous quarter and the highest on record. The delinquency rate on indirect auto loans, which are made through dealerships, rose to 3.25%--from 3.07% and also the highest rate on record. A bright spot was the rate on direct auto loans--which declined to 1.71% from 1.77%. The delinquency rate on credit cards fell to a still-high 4.20% from 4.54% (*Reuters via The New York Times* Jan. 7).
- ✓ **The economy could lose 2 million more jobs this year after the loss of 2.6 million jobs in 2008,** according to a report by the Conference Board. The research firm's Employment Trends Index declined 1.6% to 99.6 in December. The index is down almost 16% from a year earlier and has fallen for the past 17 consecutive months. "The continued deterioration in the Employment Trends Index signals that no turnaround in the labor market is to be expected in the near future," said Conference Board Senior Economist Gad Levanon. The "jobs are hard to get" component of the index increased to 42% in December, from 37.1% in November (*CNNMoney.com* and */PRNewswire/* Jan. 12).
- ✓ **The Federal Deposit Insurance Corp. (FDIC) has initiated an unofficial clampdown on new-bank approvals in some states hit hard by the housing slump,** say consultants and attorneys who advise investors wanting to charter new banks. They say the FDIC wants to limit failures by not creating more competition for loans and deposits in markets where many banks are struggling. They note that seven of the 25 banks that failed in 2008 were less than eight years old. An FDIC spokesman denied that the agency has adopted "a formal or informal moratorium" on approving new-bank charters. Still, FDIC data show that fewer banks opened in the fourth quarter than in any quarter in at least 12 years (*American Banker* Jan. 12).
- ✓ **Home foreclosures surged 64% to almost one million homes in 2008,** *Foreclosures.com* reported Wednesday. While the jump was "staggering, it was not unexpected," said Alexis McGee, president of the foreclosure-listing service. However, McGee anticipates "substantial improvement" in 2009 because of increased affordability, the expanding population, and a looming housing shortage due to builders postponing new-home construction. The firm also reported that all foreclosure-related filings, including notices of default or foreclosure auction, surged 62% to 2.1 million in 2008. Per household, Nevada topped the list last year--with 49.9 foreclosure filings for every 1,000 households. Arizona ranked second (34.7 for every 1,000 households); followed by Mississippi (25.6), Georgia (25.5), and California (22.7) (*The Wall Street Journal Online* and *BUSINESS WIRE* via *Yahoo! Finance* Jan. 14).

BUSINESS DEVELOPMENT & MARKETING

GE will report.

Respectfully Submitted,



Carl F. Hicks
President and CEO

President 3 of 3

Monthly Statistics - Year To Date Statistics - Key Ratios - 2008

Category	%	Y/E 2007	JAN	FEB	MAR	APR	MAY	JUNE	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Assets		77,315,418	80,187,711	83,274,645	85,210,683	85,931,925	88,384,431	87,424,487	86,377,672	88,161,606	86,305,234	87,184,956	87,062,718	86,366,726	9,051,308
Deposits		64,531,666	67,126,697	70,093,670	72,274,762	72,773,346	75,281,818	74,600,221	73,335,786	74,719,002	73,009,337	73,783,769	73,576,185	73,102,429	8,570,763
Investment Balance		38,259,542	41,074,313	44,898,886	47,047,857	47,013,384	48,921,606	47,390,778	44,746,351	46,547,082	44,518,278	45,269,178	44,840,079	43,185,859	4,926,317
Cash Balance		563,169	908,079	693,281	672,770	131,985	287,886	(225,695)	903,586	398,294	468,587	612,360	658,759	1,272,429	709,260
Loan Balance		34,604,839	34,282,803	33,806,411	33,600,893	34,790,387	35,204,437	36,271,620	36,773,067	36,818,284	36,886,291	36,841,172	37,115,501	37,420,917	2,816,078
Loans Made		12,837,894	590,640	788,734	850,110	2,261,655	1,517,370	2,491,682	1,525,542	1,122,716	1,058,255	871,202	1,004,499	1,209,689	15,292,094
Members		13,753	13,797	13,828	13,829	13,857	13,860	13,822	13,783	13,566	13,558	13,538	13,528	13,505	(248)
Accounts		22,989	23,119	23,180	23,192	23,230	23,218	23,147	23,053	22,790	22,741	22,711	22,709	22,685	(304)
DEL - 2-5 Months		36,066	99,634	136,244	98,736	111,556	76,989	51,414	51,173	72,237	42,908	127,205	172,287	187,983	151,917
DEL - 6-11 Months		20,056	19,908	19,788	19,668	19,548	38,611	18,905	18,622	18,259	-	17,915	0	3,866	(16,190)
DEL - 12 Months & >		51,077	51,077	51,077	51,077	51,077	51,077	51,077	51,077	21,731	18,039	0	8,131	8,033	(43,044)
Delinquent Amount		107,199	170,619	207,109	169,481	182,181	166,677	121,396	120,872	112,227	60,947	145,120	180,418	199,882	92,683
Delinquent Percent	< 1.30%	0.31%	0.50%	0.61%	0.50%	0.52%	0.47%	0.33%	0.33%	0.30%	0.17%	0.39%	0.49%	0.53%	0.22%
Info-Teller		199,898	16,175	15,404	14,527	16,851	19,133	14,990	15,641	15,025	14,645	14,861	14,202	15,573	187,027
Website Inquiries		357,757	33,041	32,219	31,933	32,480	35,895	31,338	36,841	36,808	34,855	38,610	35,528	39,072	418,620
Bill Payer		896	913	922	935	945	955	955	987	1,000	1,016	1,036	1,054	1,067	171
E-Statements		921	956	982	1,005	1,035	1,052	1,074	1,102	1,123	1,137	1,154	1,165	1,184	263
Home Branch Access		2,391	2,488	2,428	2,486	2,504	2,496	2,486	2,463	2,497	2,509	2,470	2,493	2,539	2,539
Overdrawn Accounts		41,551	35,842	14,439	22,583	30,116	22,653	24,342	41,245	24,488	39,689	31,473	27,337	41,820	41,820
Share Bal. \$5,000 & <		8,840,100	9,381,726	10,705,427	10,389,422	9,938,048	10,555,360	10,232,001	9,804,156	10,095,441	9,446,365	9,647,884	9,443,176	8,909,888	
INC - Loans YTD		2,646,446	226,904	435,306	655,418	869,899	1,095,470	1,314,282	1,548,209	1,781,201	2,005,420	2,237,348	2,461,687	2,695,524	
INC - Investments YTD		1,654,255	154,233	288,227	424,184	557,579	683,452	810,953	939,557	1,061,350	1,185,336	1,304,217	1,413,142	1,524,870	
INC - Other YTD		1,121,877	95,549	168,807	250,579	336,904	421,539	509,897	607,598	716,896	819,932	932,952	1,017,119	1,121,675	
INC - Total YTD		5,422,578	476,686	893,340	1,330,181	1,764,382	2,200,461	2,635,132	3,095,364	3,559,447	4,010,688	4,474,517	4,891,948	5,342,069	
EXP - ALLL YTD		174,000	17,500	35,000	69,500	87,000	104,500	136,000	163,500	181,000	198,500	216,000	233,500	244,000	
EXP - ALLL - OD YTD		-4,500	265	530	995	1,260	1,525	1,243	1,508	1,773	978	1,243	1,508	978	
EXP - Dividend YTD		1,968,917	190,419	365,902	553,233	723,486	901,244	1,052,772	1,220,271	1,386,802	1,551,894	1,717,961	1,888,037	2,043,551	
EXP - Operating YTD		2,352,487	177,706	368,204	559,374	757,423	987,710	1,185,628	1,385,849	1,584,843	1,787,680	2,045,580	2,251,609	2,500,742	
EXP -(G)/L on Invest. YTD		(6,782)	0	0	0	(2,538)	(2,538)	(2,538)	(2,538)	(2,538)	(2,538)	(2,538)	(2,538)	(2,538)	-
EXP - Total YTD - \$		4,484,122	385,890	769,636	1,183,102	1,566,631	1,992,441	2,373,105	2,768,590	3,151,880	3,536,514	3,978,246	4,372,116	4,786,733	
INC- NET- YTD		938,456	90,796	123,704	147,079	197,751	208,020	262,027	326,774	407,567	474,174	496,271	519,832	555,336	
Operating Exp. YTD - %	< 5.00%	3.26%	2.71%	2.70%	2.70%	2.72%	2.80%	2.79%	2.79%	2.78%	2.78%	2.86%	2.86%	2.91%	
Net Interest Margin / AA	> 3.00%	3.23%	2.91%	2.63%	2.54%	2.52%	2.49%	2.52%	2.55%	2.55%	2.55%	2.55%	2.52%	2.53%	
Return on Average Assets	0.80%	1.30%	1.38%	0.91%	0.71%	0.71%	0.59%	0.62%	0.66%	0.71%	0.74%	0.69%	0.66%	0.65%	
Net Worth - \$		12,302,826	12,393,622	12,426,529	12,449,905	12,500,578	12,510,846	12,564,853	12,629,601	12,720,393	12,777,000	12,799,097	12,822,659	12,883,162	
Total Resv. / Curr. Assets	> 9.00%	15.91%	15.46%	14.92%	14.61%	14.55%	14.16%	14.37%	14.62%	14.43%	14.80%	14.68%	14.73%	14.92%	
Average Assets - \$		72,105,971	78,751,565	81,731,178	82,891,013	83,651,241	84,597,879	85,068,980	85,255,936	85,619,145	85,695,377	85,844,335	85,955,097	85,989,400	
Net Charge Off - \$		206,262	0	0	39,029	0	0	66,077	0	0	60,921	0	0	54,332	220,359
Net Charge Off / AA - %	< .45%	0.29%	0.00%	0.00%	0.05%	0.00%	0.00%	0.08%	0.00%	0.00%	0.07%	0.00%	0.00%	0.06%	0.26%
Long Term Assets - \$		17,919,839	17,402,019	17,261,397	17,358,486	18,490,488	18,830,764	19,909,550	20,103,131	20,609,810	20,762,029	20,977,003	21,079,979	21,264,716	
Net Long Term Asset / A - %	< 35.00%	23.18%	21.70%	20.73%	20.37%	21.52%	21.31%	22.77%	23.27%	23.38%	24.06%	24.06%	24.21%	24.62%	
Total Loans / Assets - %	< 90.00%	44.76%	42.75%	40.60%	39.43%	40.49%	39.83%	41.49%	42.57%	41.76%	42.74%	42.26%	42.63%	43.33%	
Share Growth - %	7.00%	19.77%	4.02%	8.62%	12.00%	12.77%	16.66%	15.60%	13.64%	15.79%	13.14%	14.34%	14.02%	13.28%	
Loan Growth - %	4.00%	2.24%	-0.93%	-2.31%	-2.90%	0.54%	1.73%	4.82%	6.27%	6.40%	6.59%	6.46%	7.26%	8.14%	
CD Deposits - \$		20,916,316	22,331,789	23,060,094	24,129,033	24,682,106	24,635,228	24,722,003	24,883,118	24,845,701	24,330,151	24,067,528	24,134,708	24,655,037	
Share Deposits - \$		43,615,350	44,794,908	47,033,576	48,145,729	48,091,240	50,646,590	49,878,218	48,452,668	49,873,301	48,679,186	49,716,241	49,441,477	48,447,392	
Loan To Total Share - %		79.34%	76.53%	71.88%	69.79%	72.34%	69.51%	72.72%	75.89%	73.82%	75.77%	74.10%	75.07%	77.24%	
Loan To Total Deposit - %		53.62%	51.07%	48.23%	46.49%	47.81%	46.76%	48.62%	50.14%	49.28%	50.52%	49.93%	50.44%	51.19%	
Fixed Assets - \$		1,235,170	1,231,787	1,227,518	1,221,931	1,218,990	1,211,898	1,208,199	1,202,710	1,658,804	1,652,615	1,646,367	1,651,614	1,641,838	
Fixed Assets - %	< 5.00%	1.60%	1.54%	1.47%	1.43%	1.42%	1.37%	1.38%	1.39%	1.88%	1.91%	1.89%	1.90%	1.90%	

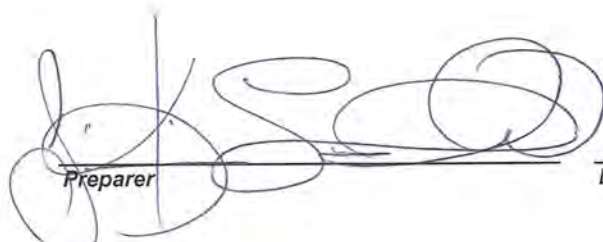
CATEGORY	Year End 2007	Prior Month	Current Month	Difference	Year-To-Date
Deposits	64,531,666	73,576,185	73,102,429	(473,756)	8,570,763
Regular CDs	18,036,743	20,522,821	20,987,276	464,455	2,950,533
IRA Cds	2,879,573	3,611,887	3,667,761	55,874	788,188
Total CDs	20,916,316	24,134,708	24,655,037	520,329	3,738,721
Loan Balance	34,604,839	37,115,501	37,420,917	305,416	2,816,078
Loans Made	12,837,894	1,004,499	1,209,688	205,189	15,292,094
Members	13,753	13,528	13,505	(23)	(248)
Accounts	22,989	22,709	22,685	(24)	(304)
Delinquent Percent	0.31%	0.49%	0.53%	0.04%	0.22%
E-Statements	921	1165	1184	19	263
Bill Payer	896	1054	1067	13	171
Info-Teller Inquiries	199,898	14,202	15,573	1,371	187,027
Website Inquiries	357,757	35,528	39,072	3,544	418,620
HB -Members Used	2,391	2,493	2,539	46	148
Overdrawn Accounts	41,551	27,337	41,820	14,483	269
CIA - #	876	875	879	4	3
CIA - \$	20,341,540	22,492,954	22,552,171	59,217	2,210,631
CCIA - #	47	41	41	0	(6)
CCIA - \$	2,031,580	2,446,915	1,965,519	(481,396)	(66,061)
Rewards - #	28	172	174	2	146
Rewards - \$	36,653	1,420,920	1,183,310	(237,610)	1,146,657
Rewards - Surcharge Ref.	16	97	130	33	854
Rewards - Cost	73	3,176	3,607	431	24,626
Regular Checking - #	4,866	4,663	4,629	(34)	(237)
Regular Checking - \$	4,475,917	4,732,467	4,442,852	(289,615)	(33,065)
TOTAL CHECKING - #	5,817	5,751	5,723	(28)	(94)
TOTAL CHECKING - \$	26,885,690	31,093,256	30,143,852	(949,404)	3,258,162
Trans - MO	60,671	3,989	4,634	645	56,671
Trans - HV	41,791	2,810	3,462	652	37,557
Trans - DT	32,447	2,277	2,492	215	31,735
Trans - UR	32,708	2,089	2,338	249	29,684
Trans - IN	42,204	3,137	3,789	652	41,619
Trans - INFO	13,926	887	1,141	254	12,843
Trans - HB	79,277	6,618	7,779	1,161	87,003
Trans - SB	54,569	3,670	4,209	539	50,510
Trans - Total YTD	357,593	25,477	29,844	4,367	347,622
DELINQUENCY	Number	Balance			
2 - 5 Months	22	187,983			
6 - 11 Months	1	3,866			
12 Months & Over	1	8,033			
Total	24	199,882			

	Year	Count	Balance	Monthly Installments	Amount to Reprice In 3 Years
Tecumseh		2	65,254.46		65,254.46
Variable Rate		22	411,985.78		411,985.78
Maturities of 3 Years & Less	2008-2011	27	195,213.21		195,213.21
Maturities of 4 Years	2012	13	188,479.09		188,479.09
Maturities of 5 Years	2013	24	504,910.60		504,910.60
Maturities of 6 Years	2014	25	484,694.58		484,694.58
Maturities of 7 Years	2015	23	999,604.10		999,604.10
Maturities of 8 Years	2016	26	720,603.83	10,873.65	195,725.70
Maturities of 9 Years	2017	23	859,770.22	11,283.31	203,099.58
Maturities of 10 Years	2018	56	2,643,749.24	31,680.60	570,250.80
Maturities of 11Years	2019	18	867,152.33	9,496.67	170,940.06
Maturities of 12Years	2020	31	1,825,790.91	19,888.72	357,996.96
Maturities of 13Years	2021	54	2,982,624.57	29,162.12	524,918.16
Maturities of 14Years	2022	58	3,882,292.76	35,809.31	644,567.58
Maturities of 15Years	2023	75	6,478,084.48	55,620.27	1,001,164.86
Maturities of 16-19 Years	2024	7	474,962.80	4,071.57	73,288.26
Maturities of > Than 20 Years					0.00
		484	23,585,172.96		6,592,093.78
Net Long Term Loans			16,993,079.18		
Fixed Assets			1,641,838.16		
NCUSIF Deposit			668,001.16		
LLC			500.00		
Deferred Compensation			1,800,000.00		
CUSO Investments			161,297.00		
Total Long Term Assets			21,264,715.50		

LOAN OFFICERS REPORT 2008
JEFFERSON COUNTY FEDERAL CREDIT UNION

December , 2008

Loans Approved	232	\$1,190,254.22
Credit Limits Approved * includes updates & increases	6	\$26,000.00
Loans Disbursed	234	\$1,202,718.19
Indirect Lending	22	\$357,645.71
Equity Checks	4	\$5,250.00
Tecumseh Mortgages	0	\$0.00
Universal Approved Loans (100% Real Estate Loans)	0	\$0.00
Requests Denied	38	\$351,909.10


Preparer

January 2, 2009
Date

**RECOMMENDED LOAN CHARGE OFF
FIRST QUARTER 2009**

ACCOUNT NUMBER	MEMBER NAME	CURRENT BALANCE	LOAN SUFFIX	LOAN TYPE	MDR	AUDR	DATE PAID	DATE DUE	MEMBER GROUP	LOAN OFFICER	Comments	REASON
649600	Michael Roll	\$2,097.70	6	Auto	26%	21%	10/27/08	11/05/08	Misc	GSE	Def Balance - Not Reaffirming	CH-7 Bankruptcy
711440	Mark Yates	\$4,390.90	5	Open End	26%	27%	09/29/08	09/05/08	Bluegrass Auto	GSE	Mailed to ABL For Suit	Refuses To Pay
725040	Cary Griss	\$2,283.43	5	Open End	44%	40%	10/05/08	10/05/08	Regional Airport	GSE	Mailed to ABL For Suit	Refuses To Pay
728940	Brittany Brown	\$4,564.47	5	Open End	17%	25%	10/05/08	10/05/08	Place Of Residence	GSE	Mailed to ABL For Suit	Refuses To Pay - Filing BK
740920	Michelle Payne	\$3,780.16	5	Open End	34%	34%	08/05/08	08/05/08	ISA	GSE	Mailed to ABL For Suit	Refuses To Pay
828460	Bruce Crosby	\$3,413.82	1	Note	26%	27%	06/05/08	10/05/08	Lou Metro Gov	TW	Mailed to ABL For Suit	Refuses to pay
829200	Sheritha Crowe	\$3,362.11	1	Auto	24%	27%	07/14/08	06/05/08	Sibling	KL	Mailed to ABL For Suit	Def Balance
882850	Andrew Remines	\$6,561.15	1	Auto	35%	43%	1st pmt default	10/05/08	Place Of Residence	KL	Def Balance-Sending to ABL	Refuses To Pay
3112775	David Rader	\$4,182.68	5	Open End	39%	40%	11/05/08	12/05/08	Dayton Walther	KL	Mailed to ABL For Suit	Refuses To Pay - Filing BK
700972330	Alisa Pinotti	\$1,604.38	2	Note	21%	23%	10/08/08	11/05/08	Census Bureau	GSE	Unsecured Paying In Plan	CH-13 Bankruptcy
TOTALS	For January	\$36,240.80		10								

TOTAL	For February	\$0.00		0								
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TOTAL	For March	\$0.00		0								
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TOTAL ACCOUNTS 10

TOTAL FOR QUARTER \$36,240.80

December
2008

[illegible]

By: R4
Date: 01/02/09



Jefferson County Federal Credit Union

COMMENT CARD

The Credit Union wants to serve you to the best of our ability. We welcome your input to assist us in doing so. If there is a service we don't offer, information you need that is not available, a specific concern that you feel needs attention or you wish to pass along a compliment, please use this form to do so. Deliver or mail this to our main office to the attention of our President & CEO, Carl Hicks. All input will be evaluated and considered. Please ask a staff member for an envelope to insure your confidentiality if necessary.

All Employee ARE GREAT BUT NEED HELP

STEPHEN J. NICH
NAME [Please Print]

870410
ACCOUNT #

[Signature]
SIGNATURE

12-9-08
DATE



Jefferson County Federal Credit Union

COMMENT CARD

The Credit Union wants to serve you to the best of our ability. We welcome your input to assist us in doing so. If there is a service we don't offer, information you need that is not available, a specific concern that you feel needs attention or you wish to pass along a compliment, please use this form to do so. Deliver or mail this to our main office to the attention of our President & CEO, Carl Hicks. All input will be evaluated and considered. Please ask a staff member for an envelope to insure your confidentiality if necessary.

I don't want Tracy to loose her job but feel that Tracy "needs" more & it "Dawn" Training. It takes up a lot of time for more to stop. What she is doing to assist Tracy which require to do her job. I feel that more training is important for her job performance.

NAME [Please Print]

ACCOUNT #

C.
SIGNATURE

DATE



Jefferson County Federal Credit Union

COMMENT CARD

The Credit Union wants to serve you to the best of our ability. We welcome your input to assist us in doing so. If there is a service we don't offer, information you need that is not available, a specific concern that you feel needs attention or you wish to pass along a compliment, please use this form to do so. Deliver or mail this to our main office to the attention of our President & CEO, Carl Hicks. All input will be evaluated and considered. Please ask a staff member for an envelope to insure your confidentiality if necessary.

Stacy is too ~~slow~~ slow and doesn't have the skills to do the jobs. No people skills, need to smile!

Beverly TYLER 946280
NAME (Please Print) ACCOUNT #

Beverly Tyler 12/15/08
SIGNATURE DATE



Jefferson County Federal Credit Union

COMMENT CARD

RECEIVED
DEC 30 2008

The Credit Union wants to serve you to the best of our ability. We welcome your input to assist us in doing so. If there is a service we don't offer, information you need that is not available, a specific concern that you feel needs attention or you wish to pass along a compliment, please use this form to do so. Deliver or mail this to our main office to the attention of our President & CEO, Carl Hicks. All input will be evaluated and considered. Please ask a staff member for an envelope to insure your confidentiality if necessary.

I was misinformed on the details of the savings account. If I was told the information I know now I would have made a better decision and chose another account to fit my needs.

Gabrielle h Mayes
NAME (Please Print)

829620
ACCOUNT #

Gabrielle h Mayes
SIGNATURE

12-26-08
DATE

[EMAIL CONTENTS]	
Subject:	Other Questions/Comment
Member Name:	STEIGER,PAMELA M.
Member Email:	pam.steiger@louisvilleky.gov
Message:	I LOVE THE NEW WEBSITE! GREAT DESIGN AND EASY TO USE. THANK YOU!!
Best Time To Contact:	10 am
Daytime Phone:	502-574-2308
Sent To:	mail@jcfcu.org
Send Date:	Wednesday, December 31, 2008

[EMAIL CONTENTS]	
Subject:	Other Questions/Comment
Member Name:	Thomas,Deborah Sue
Member Email:	gary@lifeczar.com
Message:	Just a note to say I like the new web pages, very user friendly! Gary Thomas (Deborah Sue Thomas)
Best Time To Contact:	
Daytime Phone:	
Sent To:	mail@jcfcu.org
Send Date:	Friday, January 2, 2009

2008 LMPD Bank Robbery Information

Day of Week

Sunday	0
Monday	2
Tuesday	1
Wednesday	1
Thursday	4
Friday	2
Saturday	1

11

Hour of Day

Before 0900	0
0900-0959	1
1000-1059	3
1100-1159	2
1200-1259	0
1300-1359	1
1400-1459	2
1500-1559	1
1600-1659	0
1700-1759	1
1800-Later	0

11

YTD* 2008		11
YTD 2007		42

DOWN 31

SHOTS FIRED	0
INJURED	0
ASSAULTED	0
KILLED	1

BANKS ROBBED 11

Case Status

Open	3
Arrest	8
Suspect	0
Wanted	0
Other	0

11

Bank

[illegible]

TOTAL BANKS ROBBED	11
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TRACKING PACKS DEPLOYED	0
DYE PACKS DEPLOYED	1
BAIT MONEY DEPLOYED	2
BANKS W/SECURITY VESTIBULES	0

* DEPLOYED THEN TAKEN BACK BY TELLER

^A Suspect killed by law enforcement after Stock Yards Bank robbery.

DECEMBER 2008

OPERATING ACCOUNT GL #733000 PAYOUTS

Check	Amount	Date	Payable To:	Reason
7811	13.38	12/1/2008	STACEY B HARRISON	LOCAL TRAVEL NOVEMBER 2008
7812	292.00	12/1/2008	COYLE DODGE INC	INDIRECT LENDING
7813	250.00	12/2/2008	AUTOBACK RECOVERY	REPO EXPENSE
7814	31.00	12/2/2008	JEFFERSON COUNTY CLERK	REPO EXPENSE
7815	198.00	12/2/2008	CRAIG & LANDRETH	INDIRECT LENDING
7816	63.64	12/2/2008	SHERRY MILAM	DECEASED ACCOUNT
7817	138.00	12/3/2008	S WILSON'S AUTO SALES	INDIRECT LENDING
7818	213.00	12/3/2008	BOB HOOK CHEVROLET	INDIRECT LENDING
7819	283.00	12/3/2008	COYLE DODGE INC	INDIRECT LENDING
7820	934.00	12/4/2008	CAPITAL FUNDING	INSURANCE
7821	304.00	12/4/2008	ENTERTAINMENT PUBLICATIONS	BOOKS SOLD NOVEMBER 2008
7822	287.00	12/4/2008	BACHMAN VOLKSWAGEN-SUBARU	INDIRECT LENDING
7823	50.00	12/8/2008	VALCO IND	UNAPPLIED PAYROLL
7824	70.22	12/8/2008	FIRST SERVICE GROUP	INSURANCE
7825	0.00	12/8/2008	VOID	VOID
7826	400.00	12/8/2008	CLAPP VOLKSWAGEN OLDSMOBILE	INDIRECT LENDING
7827	115.00	12/8/2008	JAMIE WILCOXSON	INDIRECT LENDING
7828	37.10	12/8/2008	DIAN P. WILDING	INDIRECT LENDING
7829	150.25	12/9/2008	KROGER CATERING SERVICE	BOARD MEETING
7830	175.00	12/9/2008	AUTOBACK RECOVERY	REPO EXPENSE
7831	31.00	12/9/2008	JEFFERSON COUNTY CLERK	REPO EXPENSE
7832	980.67	12/10/2008	JEFFERSON COUNTY CLERK	OFFICE OCCUPANCY
7833	250.00	12/10/2008	AUTOBACK RECOVERY	REPO EXPENSE
7834	85.00	12/10/2008	SERVICE SOLUTIONS INC.	EQUIPMENT MAINTENANCE
7835	1,926.23	12/10/2008	UNIVERSAL ASSURORS	100% R E LOANS
7836	745.50	12/10/2008	ALLIED SOLUTIONS GAP INSURANCE	GAP INSURANCE
7837	5,677.92	12/10/2008	MINNESOTA MUTUAL	INSURANCE
7838	177.26	12/10/2008	PROFESSIONAL INSURANCE CO	INSURANCE
7839	711.25	12/10/2008	DIRECT RESPONSE	INSURANCE
7840	12.00	12/10/2008	CLARK COUNTY RECORDER	ONE LEIN RECORDING
7841	157.00	12/10/2008	BACHMAN CHEVROLET	INDIRECT LENDING
7842	90.00	12/10/2008	JOSEPH W CREED FOWLER	DECEASED ACCOUNT
7843	105.00	12/10/2008	BACHMAN CHEVROLET	INDIRECT LENDING
7844	115.00	12/10/2008	DEBORRAH MARCUM	DECEASED ACCOUNT
7845	1,098.60	12/11/2008	LIFE INVESTORS	INSURANCE
7846	160.00	12/12/2008	CAPITAL FUNDING	INSURANCE
7847	32.05	12/12/2008	THE ESTATE OF MARY MABE	DECEASED ACCOUNT
7848	2,632.57	12/12/2008	ALLIED SOLUTIONS	INSURANCE
7849	1,917.81	12/12/2008	THE ESTATE OF NATHAN CARDWELL	DECEASED ACCOUNT
7850	395.00	12/15/2008	KENMARK FINANCIAL SERVICES	DUES/SUBSCRIPTIONS
7851	0.00	12/15/2008	VOID	VOID
7852	112.28	12/15/2008	INDUSTRIAL DISPOSAL	OFFICE OCCUPANCY
7853	18.67	12/15/2008	MOUNTAIN VALLEY	OFFICE OCCUPANCY
7854	691.30	12/15/2008	GARDA CL CENTRAL	OFFICE OCCUPANCY
7855	1,866.00	12/15/2008	COURTESY CLEANING SERVICE	OFFICE OCCUPANCY
7856	15.00	12/15/2008	OKOLONA PEST CONTROL	OFFICE OCCUPANCY
7857	194.42	12/15/2008	ADT SECURITY SERVICES	OFFICE OCCUPANCY
7858	645.25	12/15/2008	BLUEGRASS.NET	COMPUTER
7859	55.06	12/15/2008	DUPLICATOR SALES AND SERVICE	EQUIPMENT MAINTENANCE
7860	355.00	12/15/2008	AAA SYSTEMS	EQUIPMENT MAINTENANCE
7861	318.00	12/15/2008	SCOT MAILING AND SHIPPING	EQUIPMENT MAINTENANCE
7862	312.00	12/15/2008	CUMMINS-ALLISON CORP.	EQUIPMENT MAINTENANCE
7863	194.50	12/15/2008	SCOT MAILING & SHIPPING	STATIONERY/SUPPLIES
7864	83.63	12/15/2008	ASCENSUS	STATIONERY/SUPPLIES
7865	900.00	12/15/2008	ISC KENTUCKY	COMPUTER
7866	5,229.00	12/15/2008	FORTRESS NETWORK SECURITY	COMPUTER
7867	24.50	12/15/2008	ROUTEONE	LOAN SERVICING
7868	190.00	12/15/2008	CREDIT UNION CONNECTION	LOAN SERVICING
7869	86.00	12/15/2008	KENTUCKY CREDIT UNION LEAGUE	LOAN SERVICING
7870	1,148.90	12/15/2008	TRANS UNION LLC	LOAN SERVICING

DECEMBER 2008

OPERATING ACCOUNT PAYOUTS

PAGE 2

Check #		Date	Payable To:	Reason
7871	100.00	12/15/2008	WEBER & ROSE	PROFESSIONAL/OUTSIDE
7872	1,801.00	12/15/2008	MAPOTHER & MAPOTHER	PROFESSIONAL/OUTSIDE
7873	125.00	12/15/2008	DAVID WATERMAN	PROFESSIONAL/OUTSIDE
7874	0.00	12/15/2008	VOID	VOID
7875	541.66	12/15/2008	CNBS	PROFESSIONAL/OUTSIDE
7876	120.00	12/15/2008	PCI SERVICES INC	PROFESSIONAL/OUTSIDE
7877	490.60	12/15/2008	CHEXSYSTEMS	PROFESSIONAL/OUTSIDE
7878	401.36	12/15/2008	DIGITALMAILER	PROFESSIONAL/OUTSIDE
7879	909.25	12/15/2008	ZIP EXPRESS COURIER SERVICE	PROFESSIONAL/OUTSIDE
7880	7,522.60	12/15/2008	SHARE ONE	COMPUTER
7881	56.00	12/15/2008	LOUISVILLE/JEFFERSON CO METRO	PHONES
7882	230.00	12/15/2008	COYLE DODGE	INDIRECT LENDING
7883	1,385.17	12/16/2008	AMERICAN HERITAGE	INSURANCE
7884	327.00	12/16/2008	SATURN OF LOUISVILLE	INDIRECT LENDING
7885	32.28	12/17/2008	AMERICAN HERITAGE	INSURANCE
7886	32.00	12/18/2008	ENTERTAINMENT PUBLICATIONS	FINAL SALES 2008
7887	31.00	12/18/2008	JEFFERSON COUNTY CLERK	REPO EXPENSE
7888	22.00	12/18/2008	NELSON COUNTY CLERK	INDIRECT LENDING
7889	436.50	12/18/2008	DIRECT RESPONSE	INSURANCE
7890	1,715.40	12/19/2008	ARTHUR PATRICK	DECEASED ACCOUNT
7891	5,072.67	12/19/2008	REBEKAH NELSON	DECEASED ACCOUNT
7892	525.53	12/19/2008	THE LINCOLN NATIONAL LIFE INS CO	INSURANCE
7893	190.24	12/22/2008	DANIEL N GRANT	REVERSAL OF ACH SHARE DEPOSIT
7894	353.00	12/23/2008	SATURN OF LOUISVILLE	INDIRECT LENDING
7895	75.00	12/23/2008	AUTOMOBILE RECOVERY BUREAU	REPO EXPENSE
7896	190.00	12/23/2008	PARC	PARKING FOR DT EMPLOYEES
7897	430.21	12/24/2008	GENERAL SERVICES ADMINISTRATION	OFFICE OCCUPANCY
7898	14,207.90	12/24/2008	LOUISVILLE METRO HUMAN RESOURCES	STAFF INSURANCE
7899	212.00	12/26/2008	CAPITAL FUNDING	INDIRECT LENDING
7900	65.00	12/26/2008	BOB MONTGOMERY CHEVROLET	INDIRECT LENDING
7901	25.00	12/26/2008	JAMES GARDNER	DECEASED ACCOUNT
7902	25.00	12/29/2008	GALE JACKSON	DECEASED ACCOUNT
7903	5,072.67	12/29/2008	COLM C NELSON	DECEASED ACCOUNT
7904	45.17	12/30/2008	LINDSAY STINSON	LOCAL TRAVEL DECEMBER 2008
7905	3.48	12/30/2008	BARBARA BRIGGS	LOCAL TRAVEL DECEMBER 2008
7906	611.32	12/30/2008	JERRI HACK	LOCAL TRAVEL DECEMBER 2008
7907	154.86	12/30/2008	DON FRITTS	LOCAL TRAVEL DECEMBER 2008
7908	37.41	12/30/2008	CATHY PENNELL	LOCAL TRAVEL DECEMBER 2008
7909	7.54	12/30/2008	TERRY CRAIG	LOCAL TRAVEL DECEMBER 2008
7910	58.00	12/30/2008	LARRY DODSON	BOARD MEETING
7911	442.30	12/30/2008	ACCO	OFFICE OCCUPANCY
7912	1,570.00	12/30/2008	GENERAL SERVICES COMPANY	OFFICE OCCUPANCY
7913	223.82	12/30/2008	STAPLES CREDIT PLAN	STATIONERY/SUPPLIES
7914	11,225.00	12/30/2008	ADMAN MARKETING	EDUCATION
7915	50.00	12/30/2008	SHRED-IT	PROFESSIONAL/OUTSIDE
7916	181.65	12/30/2008	ASCENSUS	PROFESSIONAL/OUTSIDE
7917	2,418.15	12/30/2008	PERSONIX BCD - INDIANAPOLIS	PROFESSIONAL/OUTSIDE
7918	296.00	12/30/2008	PRINTING SERVICES II	PROFESSIONAL/OUTSIDE
7919	225.00	12/30/2008	MARVIN SCHMIDT	PROFESSIONAL/OUTSIDE
7920	200.00	12/30/2008	DAVID WATERMAN	PROFESSIONAL/OUTSIDE
7921	1,737.19	12/30/2008	MASTERCARD	SEE ATTACHED
7922	588.35	12/30/2008	VISA	SEE ATTACHED
7923	1,575.00	12/30/2008	WEBER & ROSE	LOAN SERVICING
7924	121.00	12/30/2008	DOWNTOWN FORD	INDIRECT LENDING
7925	234.00	12/30/2008	DOWNTOWN FORD	INDIRECT LENDING
7926	193.73	12/31/2008	CARL HICKS	EXPENSE REIMBURSEMENT DEC 2008
7927	325.00	12/31/2008	GENERAL SERVICES COMPANY	OFFICE OCCUPANCY
7928	222.00	12/31/2008	COYLE DODGE	INDIRECT LENDING
7929	85.00	12/31/2008	PERSONIX BCD - INDIANAPOLIS	PROFESSIONAL/OUTSIDE
7930	162.00	12/31/2008	PRINTING SERVICES II	PROFESSIONAL/OUTSIDE
Total	99,459.97		120	

DECEMBER 2008 OPERATING ACCOUNT GL #733000 PAYOUTS

ACH Amount	Payable To:	Reason
1,356.62	AT&T	Phones - Main Office & Highview
1,242.57	Louisville Gas & Electric - MO	Office Occupancy
836.68	Louisville Gas & Electric - HV	Office Occupancy
502.05	Louisville Water Company - MO	Office Occupancy
3,000.00	Postage	Postage
140.24	AT&T	Internet - Indiana
Total	7,078.16	

DEPOSIT STATISTICS - 2008

DATE	REGULAR	CLUB ACCT	REG. CHECKING	REW. CHECKING	CIA	CCIA	CERTIFICATES	I R A SHARES	I R A CDs	TOTAL DEPOSITS										
2006	13,927	15,871,647	1,476	505,873	5,055	4,979,541	788	15,827,914	47	2,142,967	1,003	11,243,863	290	1,198,477	288	2,089,320	22,874	53,859,602		
2007	13,753	14,970,277	1,452	540,638	4,866	4,475,917	28	36,653	876	20,341,540	45	2,031,580	1,358	18,036,743	273	1,218,744	338	2,879,573	22,989	64,531,666
JAN 4	13,767	14,824,333	1,451	571,378	4,869	5,190,425	30	51,721	877	20,504,089	45	1,904,872	1,343	17,867,331	272	1,218,703	340	2,890,553	22,994	65,023,403
JAN 11	13,770	15,066,552	1,454	560,136	4,867	4,544,424	37	70,425	878	20,274,189	45	1,902,517	1,358	18,194,479	272	1,209,673	345	2,908,849	23,026	64,731,244
JAN 18	13,776	15,255,681	1,457	573,125	4,868	4,984,650	42	77,059	880	21,069,494	45	1,845,873	1,376	18,350,359	273	1,216,563	347	2,954,691	23,064	66,327,495
JAN 25	13,780	15,437,945	1,450	559,851	4,869	4,591,414	43	60,631	885	21,019,142	45	2,186,965	1,382	18,465,718	273	1,216,708	352	3,040,250	23,079	66,578,625
JAN 31	13,797	15,444,703	1,452	583,085	4,875	4,353,150	48	63,306	875	21,082,307	44	2,051,165	1,399	19,124,981	274	1,217,193	355	3,206,807	23,119	67,126,697
FEB 01	13,800	15,597,613	1,454	582,612	4,877	5,464,046	52	88,574	873	21,231,748	44	2,150,009	1,394	19,234,430	274	1,216,626	357	3,216,846	23,125	68,782,504
FEB 08	13,812	15,275,953	1,455	594,973	4,872	4,955,073	56	142,813	874	21,099,942	44	2,081,265	1,415	19,774,754	275	1,218,322	360	3,312,956	23,163	68,456,050
FEB 15	13,818	15,582,525	1,457	618,383	4,871	5,820,130	60	178,226	873	21,156,997	44	2,001,225	1,420	19,750,330	274	1,218,872	362	3,320,479	23,179	69,647,166
FEB 22	13,825	15,767,099	1,453	625,374	4,866	5,314,959	64	168,334	872	21,282,766	44	1,829,256	1,416	19,686,307	274	1,229,152	362	3,320,278	23,176	69,223,526
FEB 29	13,828	15,994,554	1,453	647,869	4,857	5,632,389	65	205,343	873	21,713,686	44	1,610,263	1,423	19,727,062	273	1,229,472	364	3,333,031	23,180	70,093,670
MAR 07	13,837	15,899,925	1,451	669,300	4,860	5,170,271	66	189,070	875	21,395,584	44	1,795,836	1,431	19,968,514	275	1,236,104	365	3,346,467	23,204	69,671,072
MAR 14	13,834	16,218,760	1,447	697,501	4,850	5,867,376	70	281,263	878	22,235,725	44	1,808,921	1,431	20,072,378	276	1,342,480	366	3,351,597	23,196	71,876,001
MAR 21	13,830	16,223,238	1,444	672,751	4,850	5,016,932	75	298,074	880	22,153,302	44	1,704,768	1,441	20,307,095	276	1,332,679	369	3,449,961	23,209	71,158,800
MAR 28	13,832	16,397,719	1,443	690,394	4,839	5,270,777	76	334,806	878	22,377,667	44	1,931,124	1,441	20,464,562	275	1,326,617	369	3,450,166	23,197	72,243,832
MAR 31	13,829	16,427,898	1,443	691,054	4,838	5,071,201	76	325,392	878	22,396,250	44	1,904,622	1,441	20,643,224	274	1,329,312	369	3,485,808	23,192	72,274,762
APR 04	13,844	16,265,030	1,441	700,360	4,831	5,456,203	82	341,117	881	22,667,542	44	1,947,722	1,441	20,758,538	276	1,339,916	369	3,483,770	23,209	72,960,199
APR 11	13,839	16,342,730	1,439	705,234	4,819	5,313,481	85	391,227	883	22,543,867	44	1,905,730	1,447	20,925,519	277	1,464,247	371	3,509,641	23,204	73,101,674
APR 18	13,853	16,416,853	1,441	703,590	4,822	5,439,833	89	382,906	887	22,891,115	44	1,971,255	1,445	21,228,894	276	1,478,619	377	3,528,633	23,234	74,041,698
APR 25	13,861	16,466,921	1,439	675,940	4,820	5,397,029	91	413,544	890	22,284,718	44	2,143,197	1,450	21,316,784	275	1,472,465	376	3,526,942	23,246	73,697,539
APR 30	13,857	16,347,712	1,438	673,865	4,810	4,801,710	94	381,811	890	22,299,845	44	2,113,832	1,447	21,223,567	275	1,472,465	375	3,458,539	23,230	72,773,346
MAY 02	13,861	16,503,115	1,436	684,067	4,811	5,505,298	94	423,853	890	22,680,798	44	2,335,766	1,444	21,202,437	275	1,472,590	375	3,458,574	23,230	74,266,499
MAY 09	13,870	16,556,550	1,434	710,226	4,812	5,457,944	93	456,953	891	22,960,808	44	2,299,521	1,443	21,230,562	275	1,473,551	376	3,481,384	23,238	74,627,499
MAY 16	13,869	16,752,728	1,434	720,192	4,810	5,526,985	97	464,846	894	23,212,146	44	2,258,673	1,445	21,253,668	275	1,473,676	376	3,481,622	23,244	75,145,535
MAY 23	13,860	16,910,279	1,432	729,973	4,805	5,302,096	99	603,684	893	23,164,652	44	2,361,014	1,445	21,143,636	275	1,472,126	376	3,481,656	23,229	75,169,116
MAY 30	13,860	16,890,100	1,431	738,430	4,791	5,219,738	101	593,337	893	23,254,069	44	2,478,665	1,447	21,154,417	275	1,472,251	376	3,480,812	23,218	75,281,818
JUN 06	13,854	16,737,420	1,430	771,086	4,793	5,157,235	105	652,931	888	22,919,778	44	2,123,454	1,440	21,111,465	277	1,489,481	371	3,461,456	23,202	74,424,307
JUN 13	13,849	16,792,106	1,431	776,023	4,792	5,316,538	110	746,656	889	23,073,080	44	2,144,209	1,436	21,070,403	277	1,489,606	370	3,454,100	23,198	74,862,722
JUN 20	13,848	16,838,080	1,432	792,709	4,782	5,113,591	116	811,930	890	22,663,000	44	2,012,659	1,433	21,062,846	276	1,474,192	368	3,447,782	23,189	74,216,788
JUN 27	13,840	16,859,065	1,432	789,916	4,769	4,973,536	120	837,131	888	22,570,549	44	2,267,254	1,431	21,040,158	274	1,469,055	368	3,450,111	23,166	74,256,775
JUN 30	13,822	17,071,943	1,433	801,750	4,768	5,083,387	121	837,495	888	22,418,514	44	2,193,877	1,431	21,233,852	272	1,471,253	368	3,488,151	23,147	74,600,221
JUL 04	13,832	16,960,264	1,430	817,591	4,762	5,516,636	124	928,203	887	22,418,203	44	2,186,409	1,431	21,209,871	271	1,455,665	369	3,490,927	23,150	74,983,770
JUL 11	13,820	16,798,396	1,426	808,231	4,756	4,776,123	126	877,850	884	22,097,236	44	2,203,197	1,431	21,187,075	266	1,376,835	366	3,486,593	23,119	73,611,537
JUL 18	13,815	16,902,080	1,426	838,459	4,751	5,135,355	128	914,540	887	22,372,772	44	2,262,427	1,427	21,215,252	267	1,377,225	366	3,486,616	23,111	74,504,727
JUL 25	13,802	16,777,445	1,426	831,933	4,743	4,752,559	133	903,929	889	21,931,816	44	2,483,075	1,419	21,285,433	267	1,376,155	366	3,486,622	23,089	73,828,967
JUL 31	13,783	16,734,426	1,423	834,389	4,729	4,442,179	133	880,055	889	21,829,314	44	2,358,014	1,420	21,407,329	267	1,374,290	365	3,475,788	23,053	73,335,786
AUG 01	13,777	16,832,946	1,422	839,533	4,725	5,346,255	135	940,448	889	21,886,729	44	2,355,825	1,421	21,408,829	268	1,380,345	367	3,552,973	23,048	74,543,883
AUG 08	13,777	16,658,675	1,418	858,967	4,726	4,530,489	136	933,668	889	21,879,414	44	2,160,032	1,421	21,385,060	268	1,380,190	367	3,543,102	23,046	73,321,498
AUG 15	13,744	17,018,140	1,416	860,808	4,725	5,124,692	136	955,538	893	22,317,989	45	2,058,859	1,420	21,375,061	268	1,380,448	367	3,543,182	23,014	74,642,818
AUG 22	13,714	16,957,054	1,419	867,464	4,723	4,663,811	137	918,721	895	22,114,074	45	2,105,028	1,420	21,323,945	268	1,380,553	367	3,543,744	22,988	73,874,396
AUG 31	13,566	17,060,431	1,419	876,575	4,698	4,881,064	141	996,031	876	22,512,467	43	2,155,674	1,411	21,301,674	269	1,391,059	367	3,544,027	22,790	74,719,002
SEP 05	13,559	16,768,807	1,416	887,213	4,704	4,768,537	144	1,014,332	874	22,399,149	43	2,047,132	1,407	21,255,107	268	1,388,243	366	3,543,487	22,781	74,072,007
SEP 12	13,562	16,849,045	1,415	909,492	4,708	5,221,184	147	1,072,858	874	22,261,826	43	2,015,708	1,398	20,920,517	269	1,381,678	366	3,543,555	22,782	74,175,861
SEP 19	13,567	16,745,803	1,416	899,987	4,712	4,921,240	151	1,062,781	873	21,983,946	43	2,045,108	1,387	20,742,543	269	1,379,765	367	3,546,193	22,785	73,327,367
SEP 26	13,559	16,738,803	1,413	912,079	4,702	5,004,852	154	1,048,309	873	21,625,073	42	2,165,967	1,380	20,720,475	269	1,379,550	368	3,596,219	22,760	73,191,329
SEP 30	13,558	16,703,933	1,410	900,520	4,693	4,602,159	154	1,004,579	873	21,771,606	42	2,311,669	1,374	20,695,967	269	1,384,720	368	3,634,184	22,741	73,009,337
OCT 03	13,555	16,512,430	1,411	879,103	4,689	4,876,764	157	1,040,510	872	21,870,344	42	2,480,576	1,369	20,463,570	269	1,385,356	368	3,633,884	22,732	73,142,538
OCT 10	13,557	16,575,901	1,408	858,323	4,686	4,654,012	158	1,118,775	877	21,875,469	42	2,274,204	1,372	20,419,731	269	1,367,500	368	3,623,882	22,737	72,767,798
OCT 17	13,558	16,517,946	1,408	830,784	4,685	4,907,535	161	1,178,867	881	22,149,382	42	2,317,589	1,369	20,357,160	270	1,375,471</				

LOAN STATISTICS - 2008

DATE	POTENTIALS	2 - 5 Month	6 - 11 Month	12 Month +	T O T A L	% of #	% of \$	CU Channels	New Solutions	TOTAL LOANS								
2006	187	1,720,815	11	115,247	1	7,258	0	0	12	122,506	0.40%	0.36%	4	173,061	3,007	33,671,533	3,011	33,844,594
2007	169	1,519,677	6	36,066	2	20,056	1	51,077	9	107,198	0.31%	0.31%	2	67,052	2,944	34,537,787	2,946	34,604,839
JAN 04	129	1,060,258	27	199,618	2	19,926	1	51,077	30	270,621	1.02%	0.79%	2	67,052	2,929	34,204,097	2,931	34,271,149
JAN 06	866	8,784,472	26	191,125	2	19,926	1	51,077	29	262,128	0.99%	0.76%	2	67,052	2,928	34,203,148	2,930	34,270,200
JAN 11	527	4,892,257	19	162,927	2	19,908	1	51,077	22	233,912	0.75%	0.68%	2	67,052	2,925	34,171,662	2,927	34,238,715
JAN 18	255	2,054,327	14	118,141	2	19,908	1	51,077	17	189,126	0.58%	0.55%	2	67,052	2,925	34,163,155	2,927	34,230,207
JAN 25	194	1,641,680	13	111,993	2	19,908	1	51,077	16	182,978	0.55%	0.53%	2	67,052	2,918	34,185,329	2,920	34,252,381
JAN 31	150	1,313,485	10	99,634	2	19,908	1	51,077	13	170,620	0.45%	0.50%	2	66,977	2,908	34,215,827	2,910	34,282,803
FEB 01	128	1,093,792	10	99,634	2	19,908	1	51,077	13	170,620	0.45%	0.50%	2	66,977	2,904	34,163,155	2,906	34,230,131
FEB 06	805	7,942,171	26	246,990	2	19,788	1	51,077	29	317,855	1.00%	0.94%	2	66,977	2,888	33,882,792	2,890	33,949,769
FEB 08	602	5,855,109	25	223,789	2	19,788	1	51,077	28	294,654	0.97%	0.87%	2	66,977	2,885	33,853,718	2,887	33,920,695
FEB 15	293	2,467,873	22	195,658	2	19,788	1	51,077	25	266,523	0.87%	0.79%	2	66,977	2,869	33,762,814	2,871	33,829,790
FEB 22	202	1,748,788	20	186,653	2	19,788	1	51,077	23	257,518	0.80%	0.76%	2	66,977	2,869	33,875,017	2,871	33,941,994
FEB 29	134	1,032,846	14	136,244	2	19,788	1	51,077	17	207,109	0.59%	0.61%	2	66,827	2,862	33,739,584	2,864	33,806,411
MAR 06	669	6,355,348	28	336,769	3	23,501	1	51,077	32	411,347	1.12%	1.22%	2	66,827	2,849	33,596,823	2,851	33,663,649
MAR 07	661	6,203,687	28	336,769	3	23,501	1	51,077	32	411,347	1.12%	1.22%	2	66,827	2,849	33,636,985	2,851	33,703,812
MAR 14	316	2,787,906	24	178,108	3	23,501	1	51,077	28	252,686	0.98%	0.75%	2	66,827	2,850	33,622,053	2,852	33,688,879
MAR 21	217	1,629,713	24	147,982	3	23,501	1	51,077	28	222,560	0.98%	0.66%	2	66,827	2,849	33,770,289	2,851	33,837,116
MAR 28	159	1,248,604	9	98,730	2	19,668	1	51,077	12	169,475	0.42%	0.50%	2	66,827	2,830	33,538,710	2,832	33,605,537
MAR 31	150	1,219,729	9	98,736	2	19,668	1	51,077	12	169,481	0.42%	0.50%	2	66,675	2,829	33,534,217	2,831	33,600,893
APR 04	851	8,002,846	22	335,128	2	19,668	1	51,077	25	405,873	0.89%	1.22%	2	66,675	2,816	33,290,897	2,818	33,357,572
APR 06	841	8,012,997	21	213,326	2	19,668	1	51,077	24	284,071	0.85%	0.85%	2	66,675	2,818	33,299,183	2,820	33,365,859
APR 11	462	4,337,489	18	142,518	2	19,548	1	51,077	21	213,143	0.75%	0.64%	2	66,675	2,805	33,428,425	2,807	33,495,100
APR 18	255	2,222,229	16	122,424	2	19,548	1	51,077	19	193,049	0.68%	0.57%	2	66,675	2,793	34,035,288	2,795	34,101,963
APR 25	176	1,366,842	14	111,550	2	19,548	1	51,077	17	182,175	0.61%	0.53%	2	66,675	2,806	34,595,188	2,808	34,661,864
APR 30	148	1,098,627	14	111,556	2	19,548	1	51,077	17	182,181	0.60%	0.52%	2	66,524	2,811	34,723,863	2,813	34,790,387
MAY 02	119	853,576	32	234,099	5	38,611	1	51,077	38	323,786	1.35%	0.93%	2	66,524	2,811	34,718,874	2,813	34,785,398
MAY 06	785	7,478,619	27	191,139	5	38,611	1	51,077	33	280,827	1.18%	0.81%	2	66,524	2,803	34,479,329	2,805	34,545,853
MAY 09	506	4,629,826	24	172,018	5	38,611	1	51,077	30	261,706	1.07%	0.75%	2	66,524	2,799	34,716,447	2,801	34,782,970
MAY 16	295	2,385,140	20	152,554	5	38,611	1	51,077	26	242,242	0.93%	0.70%	2	66,524	2,797	34,677,555	2,799	34,744,108
MAY 23	188	1,662,951	18	115,963	5	38,611	1	51,077	24	205,650	0.85%	0.59%	2	66,524	2,815	35,006,608	2,817	35,073,132
MAY 30	147	1,150,193	15	76,989	5	38,611	1	51,077	21	166,677	0.74%	0.47%	2	66,371	2,819	35,138,066	2,821	35,204,437
JUN 06	748	7,833,222	36	178,719	6	56,392	1	51,077	43	286,188	1.53%	0.81%	2	66,371	2,813	35,050,324	2,815	35,116,695
JUN 06	611	6,644,183	35	170,041	6	56,392	1	51,077	42	277,510	1.49%	0.79%	2	66,371	2,811	35,041,346	2,813	35,107,717
JUN 13	331	3,268,326	30	161,040	6	56,094	1	51,077	37	268,210	1.31%	0.76%	2	66,371	2,813	35,253,110	2,815	35,319,481
JUN 20	210	1,779,766	27	142,127	6	56,094	1	51,077	34	249,298	1.21%	0.70%	2	66,371	2,814	35,328,324	2,816	35,394,695
JUN 27	153	1,376,198	12	56,315	2	18,905	1	51,077	15	126,297	0.53%	0.35%	2	66,371	2,807	36,109,393	2,809	36,175,764
JUN 30	141	1,277,234	10	51,414	2	18,905	1	51,077	13	121,395	0.46%	0.33%	2	66,116	2,804	36,205,504	2,806	36,271,620
JUL 04	141	1,277,234	20	142,527	4	27,945	1	51,077	25	221,549	0.89%	0.61%	2	66,116	2,798	36,504,101	2,800	36,570,218
JUL 06	822	8,263,635	20	142,527	4	27,945	1	51,077	25	221,549	0.89%	0.61%	2	66,116	2,799	36,506,476	2,801	36,572,592
JUL 11	443	3,578,752	18	128,660	3	19,262	1	51,077	22	198,999	0.78%	0.54%	2	66,116	2,802	36,494,572	2,804	36,560,668
JUL 18	236	1,833,587	13	101,424	2	18,622	1	51,077	16	171,123	0.57%	0.46%	2	66,116	2,816	36,736,907	2,818	36,803,023
JUL 25	172	1,427,814	12	75,060	2	18,622	1	51,077	15	144,758	0.53%	0.39%	2	66,116	2,819	36,773,908	2,821	36,840,024
JUL 31	139	1,221,334	8	51,173	2	18,622	1	51,077	11	120,872	0.39%	0.33%	2	66,040	2,815	36,707,027	2,817	36,773,067
AUG 01	122	1,105,150	8	51,173	5	18,622	1	51,077	14	120,872	0.50%	0.33%	2	66,040	2,816	36,705,716	2,818	36,771,756
AUG 06	786	7,849,427	29	191,252	4	35,269	1	51,077	34	277,598	1.21%	0.76%	2	66,040	2,808	36,566,252	2,810	36,632,292
AUG 08	584	5,707,656	27	189,662	4	35,269	1	51,077	32	276,008	1.14%	0.75%	2	66,040	2,815	36,608,714	2,817	36,674,754
AUG 15	303	2,340,744	23	144,001	4	35,244	1	51,077	28	230,322	1.00%	0.63%	2	66,040	2,807	36,518,691	2,809	36,584,730
AUG 22	210	1,631,873	20	126,115	3	26,475	1	51,077	24	203,666	0.85%	0.55%	2	66,040	2,815	36,745,958	2,817	36,811,998
AUG 31	153	1,308,900	14	72,237	2	18,259	1	21,731	17	112,227	0.60%	0.30%	2	65,884	2,812	36,752,400	2,814	36,818,284
SEP 05	749	6,872,998	29	174,700	0	0	3	39,770	32	214,470	1.14%	0.59%	2	65,884	2,798	36,463,979	2,800	36,529,863
SEP 06	739	6,801,268	29	174,700	0	0	3	39,770	32	214,470	1.14%	0.59%	2	65,884	2,798	36,464,943	2,800	36,530,827
SEP 12	403	3,458,495	28	160,677	0	0	3	39,770	31	200,447	1.10%	0.55%	2	65,884	2,805	36,546,026	2,807	36,611,910
SEP 19	258	2,037,203	24	141,950	0	0	3	39,770	27	181,720	0.96%	0.50%	2	65,884	2,804	36,549,371	2,806	36,615,255
SEP 26	189	1,618,716	9	98,491	0	0	2	18,039	11	116,530	0.39%	0.32%	2	65,884	2,789	36,689,274	2,791	36,755,158
SEP 30	176	1,540,696	5	42,908	0	0	2	18,039	7	60,947	0.25%	0.17%	2	65,728	2,793	36,820,563	2,795	36,886,291
OCT 03	918	9,198,942	30	228,999	0	0	2	18,039	32	247,037	1.15%	0.67%	2	65,728	2,782	36,604,088	2,784	36,669,816
OCT 06	904	9,108,399	30	228,999	0	0	2	18,039	32	247,037	1.15%	0.67%	2	65,728	2,781	36,599,701	2,783	36,665,429
OCT 10	471	4,249,192	30	228,969	0	0	2	17,915	32	246,884	1.15%	0.67%	2	65,728	2,786	36,556,940	2,788	36,622,668
OCT 17	273	2,179,468	27	214,186	0	0	2	17,915	29	232,102	1.04%	0.63%	2	65,728	2,788	36,633,791	2,790	36,699,519
OCT 24	179	1,660,245	25	206,352	0	0	2	17,915	27	224,267	0.97%	0.61%	2	65,728	2,794	36,845,569	2,796	36,911,297
OCT 31	125	1,277,793	18	127,205	0	0	2	17,915	20	145,120	0.71%	0.39%	2	65,493	2,796	36,775,679	2,798	36,841,172
NOV 06	831	8,256,053	38	306,372	0	0	2	17,815	40	324,187	1.43%	0.89%	2	65,493	2,791	36,544,656	2,793	36,610,148
NOV 07	612	6,294,696	35	277,479	0	0	2											

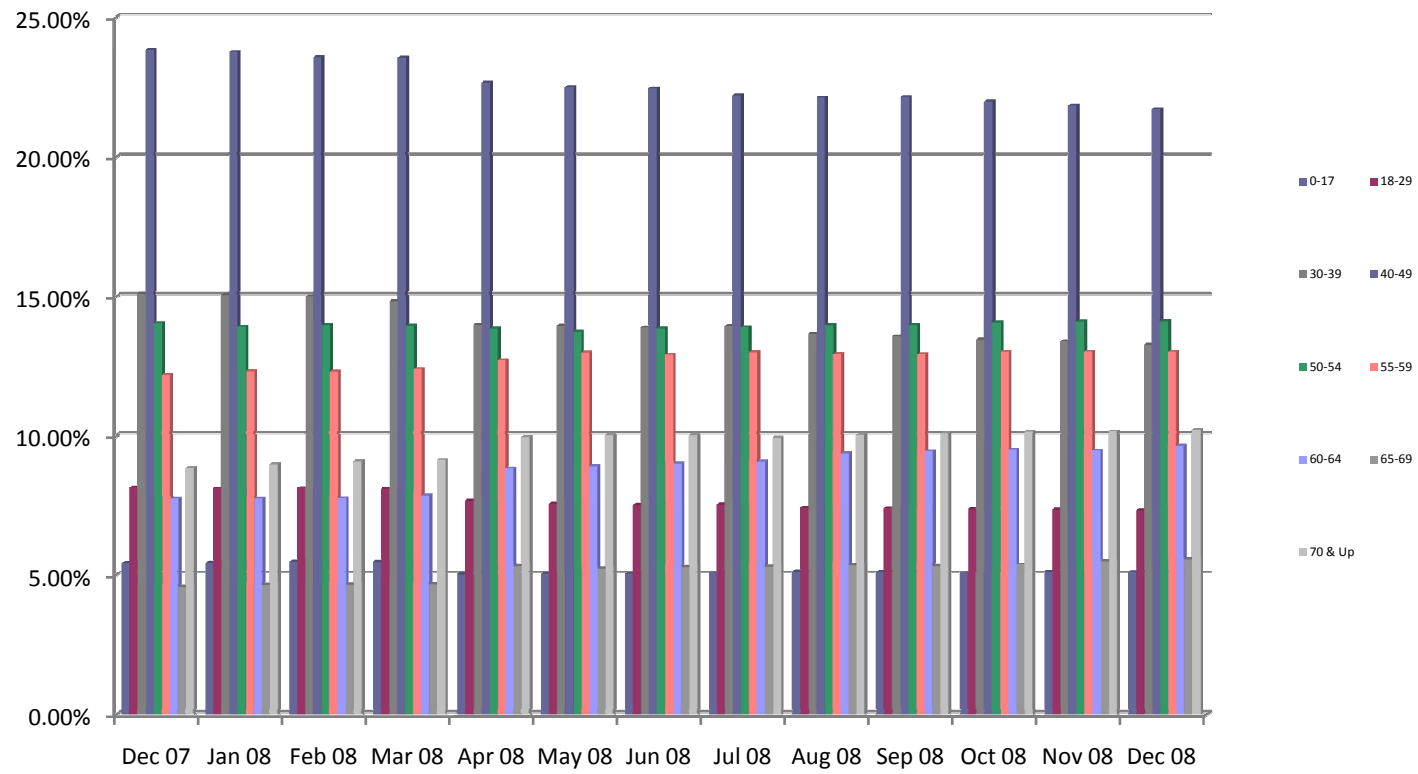
ACCOUNT STATISTICS - 2008

DATE	REGULAR		OTHER		CHRISTMAS		I R A		Rewards	CIA	DRAFT		CD'S			TOTAL ALL		NET
	New	Closed	New	Closed	New	Closed	New	Closed	Net	Net	New	Closed	New	Clo	New	Clo	Net	YTD
2007	958	1088	37	29	64	99	18	35	28	921	475	499	733	391	2285	2141	144	115
2008																		
JAN	128	88	3	4	11	10	4	4	48	919	72	45	102	46	320	197	123	130
FEB	102	70	1	2	8	6	1	2	65	917	43	45	71	38	226	163	63	191
MAR	88	83	2	3	4	13	5	4	76	944	53	56	61	38	213	197	16	203
APR	132	103	3	2	1	8	4	3	94	934	51	51	69	57	260	224	36	241
MAY	95	93	4	2	0	9	0	0	101	937	36	45	26	25	161	174	-13	229
JUN	59	99	6	2	4	5	4	7	121	932	31	34	20	44	124	191	-67	158
JUL	82	132	2	5	1	8	3	8	133	933	34	57	23	37	145	247	-102	64
AUG	53	269	3	3	3	7	2	0	141	919	37	67	26	33	124	379	-255	-199
SEP	68	69	4	3	2	12	3	3	154	915	52	45	21	58	150	190	-40	-248
OCT	72	92	1	5	3	6	1	0	164	916	43	43	41	37	161	183	-22	-278
NOV	59	73	3	1	6	7	0	2	172	916	37	41	31	19	136	143	-7	-280
DEC	65	93	7	3	12	11	0	2	174	920	26	51	51	27	161	187	-26	-304
TOT.	1003	1264	39	35	55	102	27	35	174	920	515	580	542	459	2181	2475	-294	

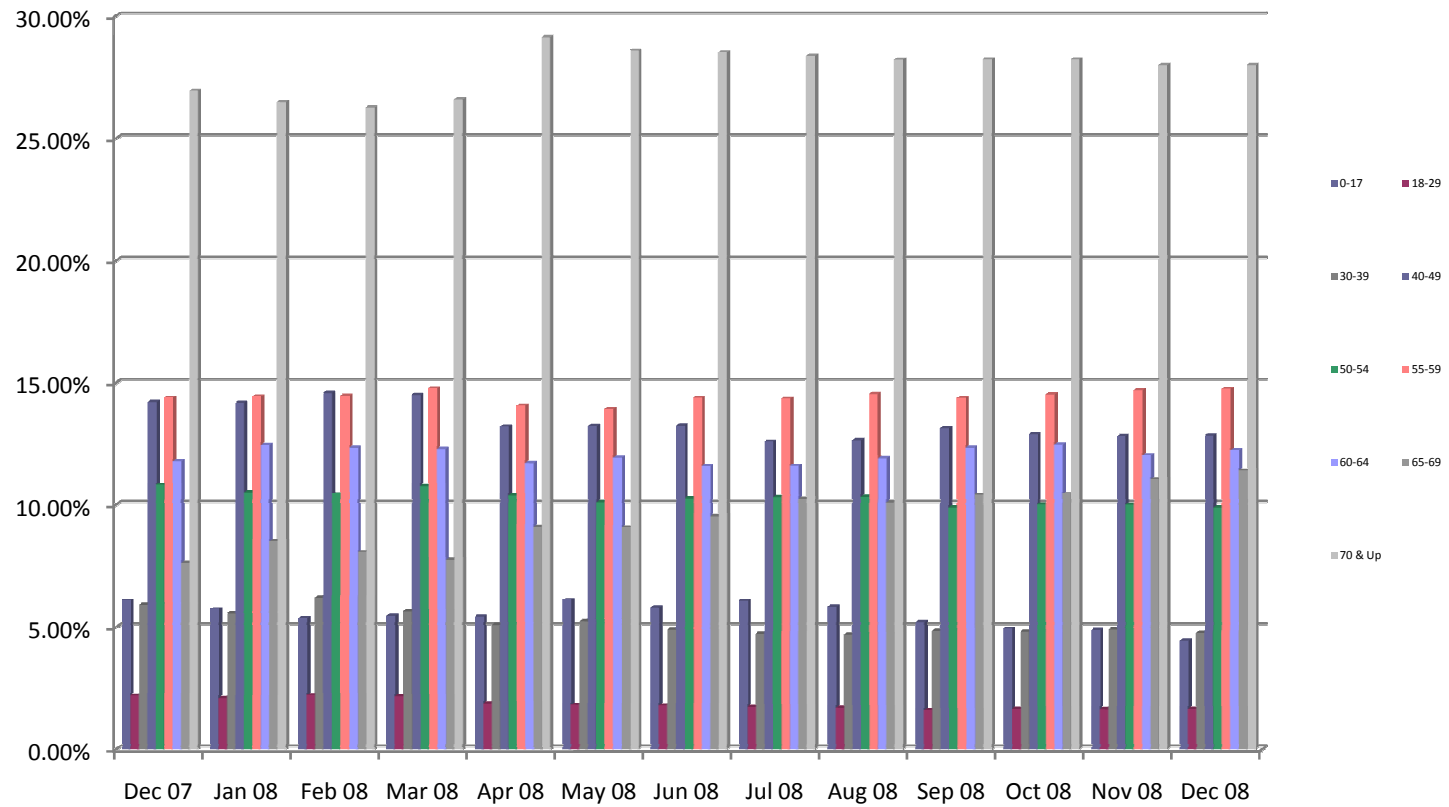
LOAN STATISTICS - 2008

DATE	LASB	LADRFT	INS	LA-REG	TOTAL		NEW	RE-T	TOTAL	CLOSED	NET	YTD	LASB	LADRFT	INS	LA-REG	TOTAL		NEW	RE-T	TOTAL
					ADDON												ADDON				
2007	313	86	0	1,658	2,057		936	0	2,993	929	2,064	-65	88,227	98,528	87,603	1,160,410	1,434,768.04		11,403,126.33	0.00	12,837,894.37
2008																					
JAN	25	7	0	97	129		46	0	175	81	94	-36	7,832.78	18,880.00	7,062.82	61,883.27	95,658.87		494,981.39	0.00	590,640.26
FEB	19	7	0	92	118		61	0	179	104	75	-82	4,905.58	7,475.00	6,997.34	46,456.73	65,834.65		722,898.91	0.00	788,733.56
MAR	23	2	0	106	131		51	0	182	69	113	-115	8,836.05	925.00	6,929.98	55,053.58	71,744.61		778,365.46	0.00	850,110.07
APR	26	8	0	117	151		82	0	233	95	138	-133	8,724.00	16,627.91	7,001.50	78,933.14	111,286.55		2,150,368.17	0.00	2,261,654.72
MAY	21	5	0	111	137		86	0	223	78	145	-125	9,239.31	18,817.34	6,942.67	66,941.17	101,940.49		1,415,430.37	0.00	1,517,370.86
JUN	25	2	0	123	150		88	0	238	91	147	-140	12,018.68	1,644.72	7,023.44	84,624.87	105,311.71		2,386,370.69	0.00	2,491,682.40
JUL	18	4	0	139	161		88	0	249	82	167	-129	3,951.00	9,945.00	6,910.07	93,679.59	114,485.66		1,411,055.75	0.00	1,525,541.41
AUG	21	2	0	139	162		81	0	243	89	154	-132	5,982.00	7,600.00	6,946.02	110,633.79	131,161.81		991,553.83	0.00	1,122,715.64
SEP	22	6	0	129	157		74	0	231	76	155	-151	7,682.45	14,188.17	6,949.46	95,113.53	123,933.61		934,321.22	0.00	1,058,254.83
OCT	21	1	0	141	163		56	0	219	66	153	-149	6,627.77	1,200.00	6,815.61	98,143.74	112,787.12		758,414.90	0.00	871,202.02
NOV	23	5	0	108	136		83	0	219	59	160	-120	10,396.00	15,671.68	7,097.41	73,552.01	106,717.10		897,782.33	0.00	1,004,499.43
DEC	25	4	0	138	167		67	0	234	53	181	-126	6,847.00	5,250.00	6,970.13	101,450.72	120,517.85		1,089,170.47	0.00	1,209,688.32
TOTAL	269	53	0	1,440	1,762		863	0	2,625	943	1,682	-126	93,042.62	118,224.82	83,646.45	966,466.14	1,261,380.03		14,030,713.49	0.00	15,292,093.52

Member Count Age Breakdown YTD 2008



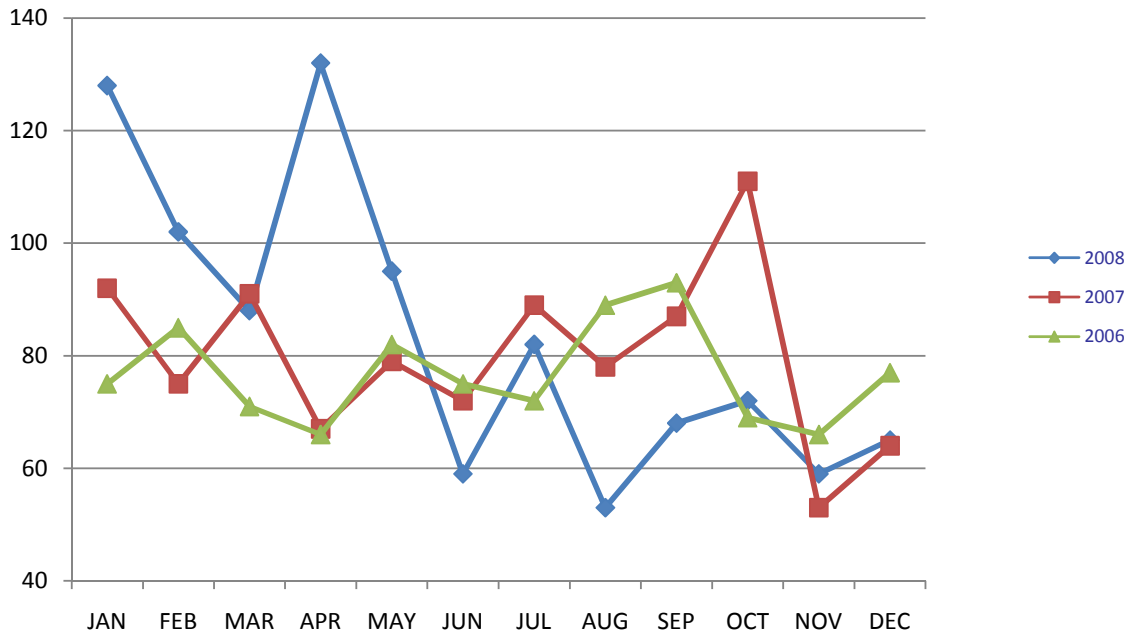
Member Deposit Age Breakdown YTD 2008



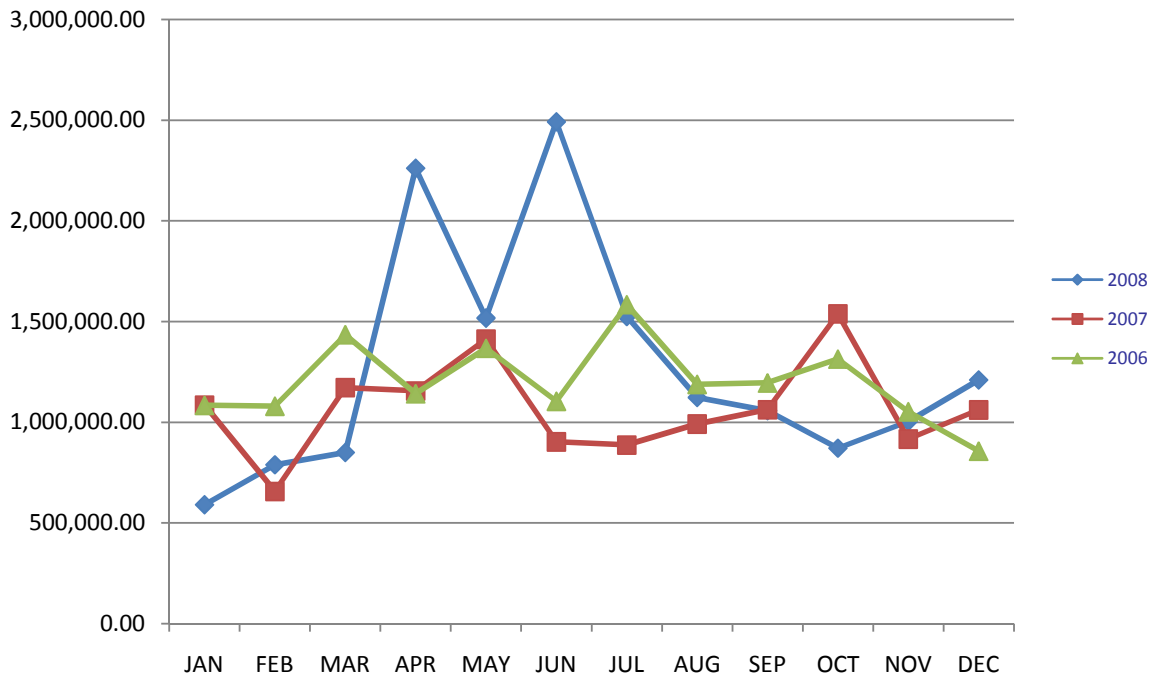
BRANCH DEPOSIT & LENDING STATISTICS - 2008

	MAIN OFFICE		HIGHVIEW-BR 1		DOWNTOWN-BR 2		URBAN-BR 3		INDIANA-BR 5		TOTAL	
Year End 2007												
Shares -All	12,394	\$29,515,276	1,925	\$3,961,563	1,575	\$1,950,392	1,460	\$1,624,252	3,939	\$6,563,867	21,293	\$43,615,350
CDs - All	1,003	13,766,755	161	2,649,459	50	440,450	67	668,570	415	3,391,082	1,696	20,916,316
Checking	3,301	19,526,038	567	3,112,003	463	1,256,657	420	978,655	1,064	2,012,338	5,815	26,885,691
Loans - All	1,943	24,536,787	295	2,540,438	243	1,947,565	199	1,659,196	459	3,853,801	3,139	34,537,787
% of Deposits & Loans	67.08%	71.04%	10.24%	7.36%	3.70%	5.64%	3.55%	4.80%	15.43%	11.16%	100.00%	100.00%
New Accounts-# & Loans \$	25	Remainder	5	\$16,700	7	\$23,000	12	\$30,500	13	\$190,700	62	\$260,900
January												
Shares -All	12,392	\$29,271,198	1,942	\$4,128,476	1,590	\$1,999,105	1,459	\$1,721,727	3,982	\$7,674,403	21,365	\$44,794,909
CDs - All	1,032	14,419,784	174	3,233,548	52	505,460	74	712,991	422	3,460,006	1,754	22,331,789
Checking	3,301	19,223,960	578	3,279,377	469	1,275,284	419	1,032,565	1,075	2,738,742	5,842	27,549,928
Loans - All	1,926	24,259,771	292	2,521,250	241	1,921,134	196	1,631,374	448	3,882,298	3,103	34,215,827
% of Deposits & Loans-\$	65.09%	70.90%	10.97%	7.37%	3.73%	5.61%	3.63%	4.77%	16.58%	11.35%	100.00%	100.00%
New Accounts-# & Loans \$	43	Remainder	19	\$7,500	10	\$14,000	11	\$4,000	47	\$128,600	130	\$154,100
February												
Shares -All	12,377	\$30,597,188	1,948	\$4,327,850	1,594	\$2,185,054	1,468	\$1,939,389	4,006	\$7,984,095	21,393	\$47,033,576
CDs - All	1,048	14,883,882	180	3,341,442	54	519,401	79	824,027	426	3,491,342	1,787	23,060,094
Checking	3,290	20,256,095	576	3,416,826	469	1,371,699	420	1,136,416	1,084	2,980,645	5,839	29,161,681
Loans - All	1,905	23,921,508	292	2,460,296	238	1,887,920	189	1,628,405	438	3,841,455	3,062	33,739,584
% of Deposits & Loans-\$	64.89%	70.90%	10.94%	7.29%	3.86%	5.60%	3.94%	4.83%	16.37%	11.38%	100.00%	100.00%
New Accounts-# & Loans \$	36	Remainder	17	\$78,000	6	\$56,000	10	\$13,000	32	\$7,400	101	\$204,400
March												
Shares -All	12,364	\$31,741,101	1,947	\$4,470,310	1,602	\$2,264,736	1,465	\$1,923,420	4,004	\$7,746,163	21,382	\$48,145,730
CDs - All	1,064	15,540,961	181	3,434,822	53	617,108	90	952,427	422	3,583,715	1,810	24,129,033
Checking	3,285	20,961,963	575	3,504,219	471	1,360,615	421	1,133,257	1,084	2,737,411	5,836	29,697,465
Loans - All	1,879	23,646,945	287	2,433,001	237	1,886,594	190	1,623,673	438	3,944,004	3,031	33,534,217
% of Deposits & Loans-\$	65.42%	70.52%	10.94%	7.26%	3.99%	5.63%	3.98%	4.84%	15.67%	11.75%	100.00%	100.00%
New Accounts-# & Loans \$	44	Remainder	10	\$3,000	17	\$8,000	4	\$4,000	14	\$434,584	89	\$449,584
April												
Shares -All	12,382	\$31,406,666	1,955	\$4,396,356	1,602	\$2,380,932	1,473	\$1,937,769	3,996	\$7,969,517	21,408	\$48,091,240
CDs - All	1,084	15,954,212	172	3,450,293	55	644,009	93	1,124,673	418	3,508,919	1,822	24,682,106
Checking	3,283	20,719,290	584	3,473,013	469	1,535,530	423	1,097,025	1,079	2,772,340	5,838	29,597,198
Loans - All	1,877	24,655,240	284	2,355,699	236	1,971,853	192	1,635,690	430	4,105,381	3,019	34,723,863
% of Deposits & Loans-\$	65.08%	71.00%	10.78%	6.78%	4.16%	5.68%	4.21%	4.71%	15.77%	11.83%	100.00%	100.00%
New Accounts-# & Loans \$	76	Remainder	11	\$103,500	8	\$23,000	11	\$27,171	26	\$192,375	132	\$346,046
May												
Shares -All	12,390	\$33,378,385	1,952	\$4,594,085	1,591	\$2,422,232	1,478	\$2,152,464	3,984	\$8,099,423	21,395	\$50,646,589
CDs - All	1,085	15,875,450	174	3,492,082	55	653,549	92	1,121,225	417	3,492,922	1,823	24,635,228
Checking	3,281	22,335,591	584	3,611,456	464	1,539,797	425	1,213,468	1,075	2,845,497	5,829	31,545,809
Loans - All	1,886	24,986,019	277	2,355,382	241	2,017,817	190	1,637,886	433	4,140,962	3,027	35,138,066
% of Deposits & Loans-\$	65.43%	71.11%	10.74%	6.70%	4.09%	5.74%	4.35%	4.66%	15.39%	11.79%	100.00%	100.00%
New Accounts-# & Loans \$	59	Remainder	8	\$82,354	9	\$102,278	9	\$34,900	8	\$285,168	93	\$504,700
June												
Shares -All	12,341	\$32,662,534	1,953	\$4,402,955	1,603	\$2,440,021	1,480	\$2,065,424	3,971	\$8,307,284	21,348	\$49,878,218
CDs - All	1,082	16,002,226	174	3,509,858	55	657,873	90	1,124,786	398	3,427,260	1,799	24,722,003
Checking	3,274	21,501,116	584	3,422,569	470	1,521,770	425	1,121,863	1,068	2,965,954	5,821	30,533,272
Loans - All	1,867	25,547,642	279	2,599,308	243	2,022,488	188	1,636,285	432	4,399,781	3,009	36,205,504
% of Deposits & Loans-\$	65.23%	70.56%	10.61%	7.18%	4.15%	5.59%	4.28%	4.52%	15.73%	12.15%	100.00%	100.00%
New Accounts-# & Loans \$	29	Remainder	5	\$123,729	7	\$120,650	6	\$19,500	14	\$47,981	61	\$311,860
July												
Shares -All	12,301	\$31,852,116	1,943	\$4,153,476	1,588	\$2,341,786	1,484	\$1,974,669	3,952	\$8,130,621	21,268	\$48,452,668
CDs - All	1,074	16,139,949	174	3,470,191	53	644,247	88	1,218,820	396	3,409,911	1,785	24,883,118
Checking	3,259	20,893,283	578	3,189,840	464	1,432,990	426	1,062,855	1,068	2,930,594	5,795	29,509,562
Loans - All	1,870	25,552,568	279	2,600,146	242	2,053,683	189	2,074,660	436	4,425,970	3,016	36,707,027
% of Deposits & Loans-\$	65.44%	69.62%	10.40%	7.08%	4.07%	5.59%	4.35%	5.65%	15.74%	12.06%	100.00%	100.00%
New Accounts-# & Loans \$	49	Remainder	10	\$7,500	6	\$11,500	7	\$13,500	9	\$202,537	81	\$235,037
August												
Shares -All	12,134	\$32,633,900	1,902	\$4,233,954	1,569	\$2,641,082	1,473	\$2,135,664	3,934	\$8,228,701	21,012	\$49,873,301
CDs - All	1,063	16,113,351	172	\$3,468,172	53	644,237	91	1,228,277	399	3,391,664	1,778	24,845,701
Checking	3,238	21,328,908	563	3,252,342	459	1,698,218	426	1,231,940	1,072	3,033,828	5,758	30,545,236
Loans - All	1,859	25,617,879	279	2,652,171	245	2,053,975	188	2,050,074	437	4,378,301	3,008	36,752,400
% of Deposits & Loans-\$	65.24%	69.70%	10.31%	7.22%	4.40%	5.59%	4.50%	5.58%	15.55%	11.91%	100.00%	100.00%
New Accounts-# & Loans \$	24	Remainder	9	\$39,100	6	\$6,100	5	\$3,200	7	\$57,300	51	\$105,700
September												
Shares -All	12,142	\$32,381,237	1,905	\$4,295,595	1,566	\$2,110,556	1,473	\$2,096,419	3,913	\$7,795,379	20,999	\$48,679,186
CDs - All	1,040	15,868,943	169	3,286,575	51	673,074	89	1,219,083	393	3,282,476	1,742	24,330,151
Checking	3,246	21,148,032	563	3,335,715	457	1,196,408	427	1,180,904	1,069	2,828,954	5,762	29,690,013
Loans - All	1,846	25,650,894	279	2,655,789	245	2,033,534	189	2,097,282	434	4,383,064	2,993	36,820,563
% of Deposits & Loans-\$	66.09%	69.67%	10.39%	7.21%	3.81%	5.52%	4.54%	5.70%	15.17%	11.90%	100.00%	100.00%
New Accounts-# & Loans \$	41	Remainder	9	\$212,000	9	\$25,900	6	\$9,900	3	\$54,800	68	\$302,600
October												
Shares -All	12,127	\$33,167,487	1,898	\$4,322,465	1,566	\$2,155,328	1,467	\$2,095,936	3,907	\$7,975,025	20,965	\$49,716,241
CDs - All	1,039	15,643,081	176	3,309,895	52	670,514	89	1,238,302	390	3,205,736	1,746	24,067,528
Checking	3,242	22,210,130	560	3,343,147	457	1,252,309	427	1,172,839	1,068	3,043,616	5,754	31,022,041
Loans - All	1,844	25,626,726	275	2,619,365	244	2,037,983	186	2,076,248	436	4,415,357	2,985	36,775,679
% of Deposits & Loans-\$	66.15%	69.68%	10.34%	7.12%	3.83%	5.54%	4.52%	5.65%	15.16%	12.01%	100.00%	100.00%
New Accounts-# & Loans \$	38	Remainder	8	\$40,100	8	\$44,700	7	\$21,800	12	\$120,700	73	\$227,300
November												
Shares -All	12,113	\$33,238,098	1,897	\$4,295,286	1,573	\$2,057,147	1,460	\$1,877,997	3,908	\$7,972,949	20,951	\$49,441,477
CDs - All	1,047	15,639,318	176	3,203,764	52	670,943	92	1,434,141	391	3,186,542	1,758	24,134,708
Checking	3,243	22,440,752	557	3,344,190	461	1,155,507	421	1,029,122	1,069	3,123,684	5,751	31,093,255
Loans - All	1,866	25,803,733	269	2,642,279	246	2,056,043	193	2,151,147	436	4,396,886	3,010	37,050,088
% of Deposits & Loans-\$	66.43%	69.65%	10.19%	7.13%	3.71%	5.55%	4.50%	5.80%	15.17%	11.87%	100.00%	100.00%
New Accounts-# & Loans \$	33	Remainder	6	\$91,000	7	\$20,700	7	\$38,600	6	\$54,700	59	\$205,000
December												
Shares -All	12,088	\$32,155,339	1,903	\$4,111,663	1,562	\$2,323,021	1,454	\$1,880,510	3,896	\$7,976,859	20,903	\$48,447,392
CDs - All	1,062	16,182,151	177	3,239,248	53	676,831	93	1,348,717	397	3,208,089	1,782	24,655,036
Checking	3,227	21,411,771	560	3,122,373	455	1,473,215	417	1,016,821	1,064	3,119,672	5,723	30,143,852
Loans - All	1,878	26,118,739	263	2,591,714	244	2,096,290	192	2,127,346	433			

NEW MEMBERS



NEW LOANS



Month	November 2008																																			
Stations / Spots	WAVE-TV 3 (A - 20)							WHAS-TV 11 (B - 23)							WLKY-TV 32 (C - 41)							WDRB-TV 41 (D - 4)														
Date	Oct 26	27	28	29	30	31	Nov 01	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	
Day	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	
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2:00 - 2:59										B							C	C						C		C				C						
3:00 - 3:59																C						C			C			C				C				
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5:00 - 5:59																																				
6:00 - 6:59														A	B		BC C	AB D							AC C		C	CC		A		CC				
7:00 - 7:59													BC C			B				D	BC C	BC C			B	B	B		CC						CC	
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Total Spots = 85

Month	November 2008																																		
Stations / Spots	WAMZ-FM (A - 12) WHAS-AM (B - 18) WKJK-AM (C - 12) WKRD-AM (D - 5) WLUE-FM (E - 12) WQMF-FM (F - 6) WTFX-FM (G - 6) WZKF-FM (H - 6)																																		
Date	Oct 26	17	18	19	20	21	Nov 01	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
Day	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
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11:00 - 11:59																																			

Total Spots = 77

Month	December 2008																																				
Stations / Spots	WAVE-TV 3 (A - 20) WHAS-TV 11 (B - 19) WLKY-TV 32 (C - 33) WDRB-TV 41 (D - 4)																																				
Date	Nov 30	Dec 01	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	Jan 01	2	3		
Day	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S		
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8:00 - 8:59		B		A	B	B						B	B					D		D		CC															
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Total Spots = 76

Month	December 2008																																		
Stations / Spots	WAMZ - FM (A - 52)																																		
Date	Nov 30	Dec 01	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	Jan 01	2	3
Day	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
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Total Spots = 52