

36111 Five Mile Road • Livonia, MI 48154 • (734) 432-0212

New Year's Money Tip – Refinance your car loan to save money!



Chances are, if you financed a vehicle at a dealership or with a bank you're paying a higher rate of interest than you could get at your credit union. Some dealerships and banks may add extra percentage points to drive up your rate and make more profit. Not so at the credit union. We maintain some of the lowest rates available in the market today, keeping your rates and monthly payments more affordable! To find out how much money you could save by refinancing your dealer or bank loan at Catholic Parishes Federal Credit Union, talk to one of our member service representatives. Simply stop by our office or call us at (734) 432-0212 extension 300.

More eServices Now Available-FREE!

Get more tools to help you manage your accounts and save time & money when you visit our website at www.catholicparishesfcu.org. There you will find enhanced features and new options available through Online Banking.

For example:

- eStatements: No more waiting for the mail to arrive or worrying about your mail being stolen. View your eStatement securely through Online Banking. Plus, electronic statements will help to reduce costs and waste associated with paper statements.
- eAlerts: Receive a message to your cell phone or email anytime you want to be notified of certain events taking place within your account. For example, when a specific check clears, or a deposit is made, or you can even receive your daily checking account balance.
- Set up recurring transfers.
- View your CPFCU VISA balance & payment information, plus transfer a payment.
- Re-order checks....and more!

For more information or to start using any of these services, visit www.catholicparishesfcu.org today!



2010 Still a Good time to buy a new home!

Homebuyer Credit Extended to April 2010, PLUS - Expanded to Include Qualifying Current Homeowners



The Worker, Homeownership and Business Assistance Act of 2009, signed into law on Nov. 6, 2009, extends and expands the first-time homebuyer credit allowed by previous Acts. According to www.irs.gov, the new legislation provides tax credits up to \$8,000 for first time homebuyers and \$6,500 for current homeowners who purchase a replacement home. Under the new law, an eligible taxpayer must buy a principal residence on or before April 30, 2010 and close on the home by June 30, 2010. For qualifying purchases in 2010, taxpayers have the option of claiming the credit on either their 2009 or 2010 return.

For more information, call our Mortgage Center at (888) 562-6865. Our trusted mortgage experts can help you choose the right program to make your new home purchase affordable!



A Message from Peter Bagazinski, CEO

Two years ago we sunk into a recession that is only now showing signs of easing, but we are not out of the woods yet. The economy roller coaster continues to roll along with good news and bad news coming from different sources. We're hearing more confirmation that the recession is over, but there is caution in the strength of the recovery. Unemployment unexpectedly dropped slightly in December, consumer confidence rose in December and consumer spending during the holidays was stronger than expected. In addition, there is some sense that employers may begin to hire as inventory levels have dropped and temporary staffing has been climbing. On the flip side of this is the fact that the housing market hasn't turned around yet and Michigan's unemployment is the highest in the nation.

At Catholic Parishes Federal Credit Union, we continue to weather the economic storm. We are not immune from issues that come from a recession and a downturn in the housing market; however our business is better able to absorb some of this because we are well-capitalized in our equity position. In addition, our credit union's underlying core business remains profitable and is growing. Our members continue to see why Catholic Parishes is helping them get ahead financially as they take advantage of great rates and low cost services.

As we enter 2010, a lot of hard work has gone into our computer system upgrade and we will begin using this technology to enhance our services to our members and strengthen our business.

I hope that you have a Happy and Healthy New Year!

Be On Guard for Phishing and *Smishing* Schemes

Similar to phishing, smishing uses cell phone text messages to get you to divulge your personal information. The smishing message usually calls for your "immediate attention". For example, you may receive a text message that says your ATM card has been suspended and that you are to visit a website or call a specific number to reactivate it. The website or automated phone message will look and sound legitimate and asks you to "confirm" (enter) your personal financial information, such as your credit/debit card number, CVV code (on the back of your credit card), social security number and other personal information.

If you receive such a message DO NOT RESPOND. Instead, call our office at (734) 432-0212. You should know that Catholic Parishes Federal Credit Union would never contact you and ask you to provide personal information.

Please Join Us!

All Catholic Parishes Federal Credit Union members are invited to attend the 2010 Annual Membership Meeting.

Date: March 24, 2010

Time: 5:30 pm Light Refreshments / 6:00 pm Business Meeting

Place: Catholic Parishes Federal Credit Union, 8817 Sheldon Road, Plymouth, MI

Call to Serve

There are two positions available on the Credit Union's Board of Directors. The nominating committee has nominated the following individuals to fill the vacancies for the Board of Directors:

Michael A. Hammond, is the president of NexLevel Advisors LLC, and received a B.S.B.A. in Marketing from Xavier University as well as a Law Degree from Detroit College of Law. He is a member of St. John Neumann Parish and serves on the Advisory Committee Boards at Xavier University and SourceMedia.

Stephen Johnson, has been a member of Catholic Parishes Federal Credit Union since 1981. He is a graduate of Lawrence Tech University where he earned a degree in Electrical Engineering. His career includes employment with both Ford and Visteon. Mr. Johnson is a member of St. Michael's Parish and has served on our Supervisory Committee.

Information regarding each nominee will be posted in the lobby of the Credit Union. Nominations for vacancies may be made until February 5, 2010. For petition requirements, please contact: Pete Bagazinski, at (734) 432-0212 extension 221.

Nominations will not be taken from the floor, and the election will not be conducted by ballot when there is only one nominee for each position to be filled.

Holiday Collections - Goodfellows Toy Collection & St. Christine's Soup Kitchen

We know that last year was financially difficult for many people. That is why we are especially thankful to all of our members and staff who gave so generously to our Holiday Collections. May we all be thankful and enjoy the blessings that we are given and continue to help others who are in need.



Kathy, Lynda, Geneva and Karen from our main office help to collect toys for the Goodfellows.

NEW ACCOUNT STATEMENT GUIDE

The next account statement you receive will have a slightly different look. Please see the sample new statement guide below.

We've Improved Your Statement Format

NEW STATEMENT GUIDE



36111 Five Mile Road
Livonia, MI 48154
Phone: 734-432-0212
www.catholicparishesfcu.org

Statement of Accounts

Nov 01, 2008 thru Nov 30, 2008

Account Number: 12345

Account Balances at a Glance:

Checking: 0.00
Savings: 2,555.94
Certificates: 0.00
Loans: 398.07
Money Market: 0.00

Page: 1 of 1

Your Name and Address

JOHN DOE
1234 ANYWHERE STREET
SOMEWHERE, USA 12345

Beginning and ending Date For Period Covered

Your Credit Union Account Number

Credit Union News

Catholic Parishes Federal Credit Union introduces you to our new statement format. This insert will guide you to the location of important information on your statement. Make sure you watch this area on your statements for important information and upcoming events.

Transaction Amount

Account ID

CHECKING ACCOUNTS

0020 CHECKING

Date	Transaction Description	Additions	Subtractions	Balance
Nov 01	Beginning Balance			950.78
Nov 03	Deposit Transfer From Share 0001	775.70		1,726.56
Nov 03	Withdrawal Transfer fee		3.00-	1,726.56
Nov 03	Draft 000035		1,726.56-	0.00
	Processed Check - MORTGAGE PAYMENT TYPE: CHECKPAYMT ID: 7106015752			
Nov 30	Ending Balance			0.00

Beginning Balance

Account Balance after Each Transaction

SAVINGS ACCOUNTS

0001 PRIMARY SAVINGS

Date	Transaction Description	Additions	Subtractions	Balance
Nov 01	Beginning Balance			3,333.66
Nov 03	Withdrawal Transfer To Share 0020		770.78-	2,564.87
Nov 30	Deposit Dividend 0.498%	1.07		2,555.94
Nov 30	Ending Balance			2,555.94

Annual Percentage Yield Earned 0.500% from 11/01/2008 through 11/30/2008
Based on Average Daily Balance of 2,606.79

LOAN ACCOUNTS

1900 CHECKING LINE OF CREDIT Credit Limit 500.00 0.00

Date	Transaction Description	Amount	Interest	Fees	Principal	Balance
Nov 01	Beginning Balance					398.07
Nov 30	Ending Balance					398.07

Annual Percentage Rate 12.000% Daily Rate .032576%
A Payment of 25.00 is due on 11/18/2008

Annual Percentage Rate (APR) and Daily Periodic Rate for the Loan

Unpaid Balance Remaining on Loan

Next Loan Payment Due Date

Catholic Parishes

Federal Credit Union



Main Phone Number: 734-432-0212
(Livonia and Plymouth)

www.catholicparishesfcu.org

Routing/Transit #: 272482430
Please contact us for wiring instructions

Lobby and Drive-Thru Hours For:

Main Office
36111 Five Mile Road
Livonia, MI 48154
Member Service Fax: 734-432-1240
General Fax: 734-432-5018

Plymouth / Canton Branch
8817 Sheldon
Plymouth, MI 48170
Fax: 734-737-0365

Mon – Wed..... 9 am to 5 pm
Thurs & Fri..... 9 am to 6 pm
Sat 9 am to 1 pm

Lobby Hours For:

St. Valentine Branch
25800 Dow Street
Redford, MI 48239
Phone: 313-533-0040
Fax: 313-535-0404

Mon & Tues ... 10 am to 4 pm*
Wed CLOSED
Thurs & Fri.....10 am to 6 pm*

*The St. Valentine Branch is closed daily from 11:30 am to 12:30 pm. Dow Street is closed from 3:00 pm to 3:30 pm when school is in session.



Family Service Centers
Call 1-800-919-2872 for locations



**Thousands of Surcharge
FREE ATMs!**

Follow the link on our website to find the ATMs nearest you.

For current savings, loans and mortgage rates visit our website:
www.catholicparishesfcu.org

NEWS You Can Use

Keep the Enclosed Account Statement!

For Income Tax purposes, we disclose your year-to-date interest and dividends on the statement you received with this newsletter. Please keep this statement for your records. Your 1098 and 1099 forms should you qualify to receive one for the year 2009, will be mailed separately.

IRA REMINDER

If you have a Traditional IRA account and have not met your contribution limit for 2009, you have until April 15, 2010 to do so.



HOLIDAY CLOSING

February 15, 2010..... President's Day
April 2, 2010..... Good Friday

Convenient Access, Even When We're Closed!

- 24-Hour ATMs are available nationwide including inside most 7-11 convenience stores.
- Login to Online Banking and Bill Pay Service at www.catholicparishesfcu.org
- Call our Audio Teller anytime at (888) 588-8355
- Visit us online at www.catholicparishesfcu.org for current rates, news, information and links to find the locations for ATMs and Family Service Centers

Save money when you file using TurboTax



Simply visit our website and click on the Turbo Tax logo. Our members can file their 1040 EZ Federal form at no cost for simple federal returns. Plus, receive a 10% discount on the Deluxe version. Get your refund fast, in as few as 8 days when you eFile and use direct deposit into your credit union account. Act now, prices increase in late March.



"Just File it! We'll Help!"

Eligible low income individuals and families may qualify for free tax preparation software. For more information visit our website and click on the link, "Just File it! We'll Help!"

Did you purchase a new vehicle in 2009?

The American Recovery and Reinvestment Act permits taxpayers to take a deduction for state and local sales and excise taxes paid on the purchase of new cars, light trucks, motor homes and motorcycles. The deduction is available on new vehicles purchased from Feb. 17, 2009, through Dec. 31, 2009. For details visit the official IRS website at www.irs.gov.

