

Do You Use Your Debit Card?

Here are some tips for using your card wisely:

1. Protect your debit card and keep it in a safe place, just as you would protect cash, credit cards or checks.
2. If your card is stolen or lost, or you suspect it is being used fraudulently, **report it immediately to your financial institution.**
3. Do not throw your receipts in public trashcans or even your own trash. Shred them first.
4. Don't choose a PIN which a smart thief can figure out. Example: Your date of birth or your phone number.
5. Always know how much money you have in your account.
6. Never give your debit card number over the phone unless you initiated the call.



Cooperative Center Federal Credit Union *Your Financial Partner for Life*

Addresses and Hours:

Main Office: 2001 Ashby Ave.,
Berkeley, CA 94703

Mailing Address: P.O. Box 248,
Berkeley, CA 94701-0248
Monday-Thursday: 9:30 a.m. to 5:00 p.m.
Friday: 9:30 a.m. to 6:00 p.m.

CUBS: Lower Sproul Plaza,
UC Berkeley Campus
Monday- Thursday 9:30 a.m. to 4:00 p.m.
Friday 9:30 a.m. to 5:00 p.m.

Board of Directors

James P. Garrett, Chair
Shyaam Shabaka, Secretary
Patricia Pitre, Director
Dick Lerner, Director
Willie Phillips, Director

Supervisory Committee

Patricia Pitre, Chair
Tejinder Kaur, Member
Stephanie Hunter, Member

Member Education Committee

Shyaam Shabaka
Dick Lerner
Mark Smith

Management

Gary Bell, Interim CEO / President
Vicki Fong, COO
Porsche Brown, CFO
Joan Griffith, Business Development/
Marketing
Debbie Crowson, Executive Assistant



Mission Statement

Cooperative Center Federal Credit Union, a member owned and governed financial institution, is committed to providing quality services and education in a caring, responsible, professional manner, while maintaining long-term financial strength.



Newsline

Published Quarterly for Members of the Cooperative Center Federal Credit Union

ANNUAL MEETING NOTICE

Attention Members!
Our Annual Meeting date has **CHANGED!**

The **NEW** date is **Nov. 13, 2008**

Where: Hs Lordships
199 Seawall Drive in
Berkeley
Time: 6:00 p.m.

Please RSVP
by **October 30** to
Debbie Crowson
510-295-1644

Message from the Interim CEO



With all the talk about using tax-payer dollars to bail out Wall Street and "Main Street," I want to reassure all members that the Cooperative Center does not need a bailout. Thanks to you, our members who have kept their commitments on the loans we made to you, we are financially sound.

And yes, even with all that bailout money Congress is spending, your deposits are still fully insured by the National Credit Union Association (NCUA) for up to \$100,000. NCUA funds are not a part of the federal treasury. All credit unions are required to contribute to the insurance fund which is used only to protect your deposits.

I invite you to visit our website at www.coopfcu.org where you can review our monthly Income Statement and Balance Sheet. There you will see that as of the month of August, Cooperative Center operated with a small profit and all of our profits go to a cash reserve. Our current cash reserve is 8.25% of our total assets. The minimum cash reserve requirement by NCUA standards is 6% of total assets, therefore, Cooperative Center is considered well capitalized. If you have additional questions about the financial status of the Cooperative Center, please call me.

However, we do have some members who are feeling the impact of this economic downturn in our economy and we are committed to working with our members to get through this tough economic environment. If you feel a little stressed about your current situation, give us a call and let the Cooperative Center help you work through your financial challenges.

For example, now might be the time for you to consider a balance transfer on your Visa if you are paying more than 9.99%, or consider our auto financing with rates in the low 5% depending on credit score. My point is the strength of your credit union is based on you using it for your financial needs. We do not pay stockholders a dividend. We only pay you, the members, with lower rates and peace of mind that your deposits are safe.

That is the fundamental difference between credit unions and most banks. We are here to help our members in challenging times like these. Remember, "people helping people" is the central theme behind the credit union motto.

Gary Bell
Interim CEO

UPCOMING HOLIDAYS

*The credit union will be **CLOSED***

Monday, October 13, 2008
Columbus Day Observed

Tuesday, November 11, 2008
Veterans Day Observed

Thurs., Nov. 27 & Fri., Nov. 28, 2008
Thanksgiving Holiday Observed

Wednesday, December 24, 2008
Close at 1:30 p.m.

Thursday, December 25, 2008
Christmas Holiday Observed

Are You a Senior Homeowner?

A Reverse Mortgage May Be Right for You



If you are a senior homeowner, a reverse mortgage can make the difference in the quality of life during your retirement years

What is a reverse mortgage?

A reverse mortgage is a great way for homeowners 62 years of age or older, with a significant amount of equity, to access a portion of the equity. Just like a conventional mortgage, a reverse mortgage is a loan against your home. There are no monthly payments.

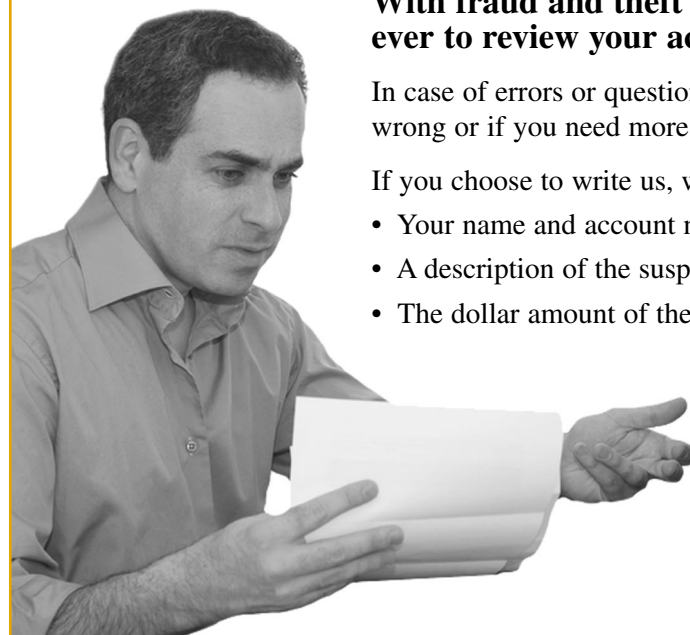
Benefits of a reverse mortgage

- Borrowers retain title and continue to enjoy any appreciation of the property
- No income qualifications needed
- Loan proceeds are tax-free
- The loan is not due until the last homeowner passes away, sells their home, or permanently moves out of their home

A reverse mortgage can be a wonderful way to improve your life style by increasing your monthly income, covering health care costs, paying off an existing mortgage, fixing up your home, or simply gaining peace of mind. Whatever your specific goals, a reverse mortgage can go a long way toward helping you maintain your financial security.

Please contact Copperative Center Federal Credit Union for more information and to determine if a reverse mortgage may be the right choice for you.

Protect Yourself, Read Your Statement!



With fraud and theft at an all time high, it is more important than ever to review your account statements.

In case of errors or questions, call or write us as soon as you think your statement is wrong or if you need more information about a transfer or transaction.

If you choose to write us, we need the following information:

- Your name and account number
- A description of the suspected error and why you believe there is an error
- The dollar amount of the suspected error and date

Mailing address: P.O. Box 248, Berkeley, CA 94701-0247

Telephone number: 510-845-6428

We must hear from you no later than 60 days after we sent you the first statement in which an error or problem appeared.

Help us help you!

Notification of Fee Increase

Effective November 15, 2008

CCFCU	Current Fee	NEW Fee
Non-member check cashing fee	N/C	\$5.00
Signature Guarantee	\$3.00	\$5.00
Cashier's Checks	\$3.00	\$5.00
NSF Returned Check.....	\$20.00	\$22.00
Deposit Item Returned	\$20.00	\$22.00
Privilege Pay Items	\$20.00	\$22.00
Stop Payment.....	\$15.00	\$20.00
Tax Levy / Garnishment.....	\$20.00	\$25.00
Outgoing Wire – Domestic.....	\$15.00	\$20.00
ATM non-member transaction.. ..	\$1.50	\$2.00

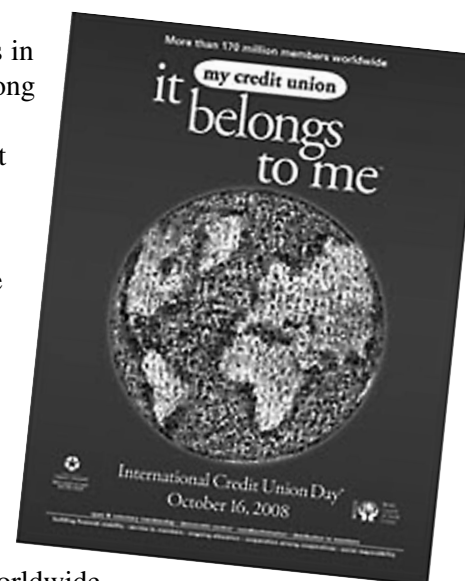
October 16 is International Credit Union Day!

More than 170 million members in 97 countries belong to thousands of credit unions just like yours.

Through their loyalty and pride in ownership, members demonstrate the true cooperative spirit of the credit union movement.

Join members worldwide in celebrating our accomplished history, our shared values, and our bright future on International Credit Union Day.

Please stop by and help us celebrate!



C.U.B.S. Update

With new interns and plenty of projects lined up, the marketing division is looking forward to a very productive year. We are currently focusing on partnering with Berkeley businesses to negotiate discounts for CUBS members. Furthermore, we are in the process of recreating the CUBS logo and letting members know that our credit union is going green. For more information about these projects, please visit the CUBS branch.

Thought for the Quarter

You cannot change the world, and you certainly can't change other people, but you do have the ability to change yourself. You can have a positive impact in your job, the people with whom you work, and the entire organization. The choice is up to you.

– Cherie Carter-Scott