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As we look back on 2009, we see a year of unprecedented challenges for the credit union movement. Despite all of the challenges, Tricorp continued to serve credit unions by focusing on the core competencies that have always served us well – taking deposits from the credit unions that we serve, providing products and services that matter to our members and providing good value to our members all accompanied by strong member service.

In looking back on the events of the past two years, much has changed in the world of credit unions. It is certain that going forward things will continue to change. As the marketplace, competition, and regulations change, Tricorp will continue to work very hard to meet your needs while also staying true to our mission of “Making a Decided Difference in the Success of Credit Unions”. We are prepared to meet the challenges of tomorrow and focus on our core strengths - overnight account access, settlement services and strong member service. Despite the loss of our capital due to the circumstances of U.S. Central FCU, the Board and Management have been focusing their efforts on rebuilding retained earnings. To that end, a strong start has been accomplished. This gives Tricorp a significant lead in charting a course for the future.

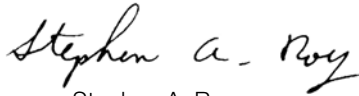
The Board and Management are working diligently to be a safe and sound independent corporate credit union regardless of the outcome of NCUA's changes to corporate credit union regulations. Throughout our history, we resisted the temptation to take higher risk opportunities that in the end would have led to more dramatic reductions to our capital. We continue that strategy today. As we go forward, we will remain true to what may have become a long forgotten principle but one that has never been more important... the “SLY” principle - Safety, Liquidity and Yield, in managing our balance sheet.

On behalf of the Board, we would like to sincerely thank the Tricorp staff for their dedication and hard work. They are to be commended for maintaining the highest degree of professionalism regardless of the circumstances that face Tricorp and the corporate credit union system.

The Board and Staff of Tricorp would like to thank you, our member/owners, for your continued partnership and trust. We know that there are significant challenges ahead but together we can work through the problems of today and build a better future the credit union way – through a cooperative and collaborative partnership with our members. We look forward to serving you for many years to come.



Donald P. Casko
Chairman, Board of Directors



Stephen A. Roy
President/CEO

The role of the Supervisory Committee is to act as a watch dog on behalf of members. There has been plenty to watch over the past year.

I have watched Tricorp's management prepare projections, endure constant monitoring by regulators, and adjust on the fly as circumstances dictate. They are compelled by their personal sense of duty to do whatever it takes to move the organization forward. They are truly impressive.

I have watched Tricorp's staff not miss a beat in providing the exceptional level of service we have come to expect from them. They are undeterred by talk of conservatorship, proposed regulations and temporary guarantees and remain focused on the needs of the membership.

I have watched Tricorp's volunteers endlessly discuss and debate the various options and opportunities available to Tricorp, all the time focused on what's in the best interest of our membership.

I have watched Tricorp's members suffer write-downs and premium assessments while demonstrating ongoing support for the organization, a testament to the value Tricorp has delivered for the past 30 years.

What I hope you will watch is the level of dedication and commitment being put forth to position Tricorp for the future, for success and for our members. Please accept our sincere thanks for your encouragement and support.

I greatly appreciate the efforts of my fellow Supervisory Committee members: Brian Hughes of Holy Rosary Credit Union, Matt Kaubris of Oxford Federal Credit Union, Joe Bergeron of the Association of Vermont Credit Unions, who recently resigned from the Supervisory Committee to join the Tricorp FCU Board of Directors, Peter Kavalasuskas of Northeast Federal Credit Union who resigned from the Supervisory Committee in March of this year and Joe Finnigan of Vermont Federal Credit Union who just recently joined the Committee. Their insight and perspective are invaluable to me and the organization.

Respectfully,

Vicki Stuart
Supervisory Committee Chair

Tricorp Federal Credit Union
Westbrook, Maine

We have audited the statements of financial condition of Tricorp Federal Credit Union as of December 31, 2009 and 2008, and the related statements of income, changes in members' equity and cash flows for the years then ended. These financial statements are the responsibility of the Credit Union's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Tricorp Federal Credit Union as of December 31, 2009 and 2008, and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

In 2008, Tricorp Federal Credit Union recognized a significant impairment charge as a result of the deteriorating financial condition of U.S. Central Federal Credit Union, in which the Credit Union is invested. See Notes 19 and 20 for further details and the impact on the Credit Union's financial statements.



South Portland, Maine
March 25, 2010

For the years ended December 31,

2009

2008

ASSETS

Assets

Cash	\$ 717,319	\$ 836,086
Cash - Federal Reserve Bank	115,685,221	3,543,083
Certificates of Deposit	100,000	1,100,000
National Credit Union Share Insurance Fund Capitalization	357,676	158,423
Loans	3,695,381	14,941,247
Investment securities		
Securities available-for-sale	82,162,286	54,000,165
Securities carried at cost	411,812	411,812
Securities - U.S. Central	745,286,958	588,856,510
Accrued interest receivable	1,853,195	3,260,649
Deferred and prepaid expenses	228,058	224,375
Property and equipment - net	651,624	665,266
Other assets	739,096	658,546

Total Assets	\$ 951,888,626	\$ 668,656,162
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LIABILITIES AND MEMBERS' EQUITY

Liabilities

Accounts payable and accrued expenses	\$ 64,948	\$ 311,110
Dividends and accrued interest payable	1,173,827	2,535,358
Note payable - U.S. Central		1,000,000
Line of credit		16,663,768
Members' share accounts	949,716,247	648,145,926

Total Liabilities	950,955,022	668,656,162
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Members' Equity

Regular Reserves	0	0
Undivided earnings	1,276,879	726,033
Accumulated other comprehensive income		
Unrealized losses on securities available for sale	(343,275)	(726,033)

933,604

Total Liabilities and Members' Equity	\$ 951,888,626	\$ 668,656,162
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Years Ended December 31,

2009

2008

Interest Income

Investment income	\$ 11,242,520	\$ 27,313,238
Interest on loans	186,174	319,682
	11,428,694	27,632,920

Cost of Funds

Dividends on members' share accounts	8,292,880	21,719,680
Interest expense - other	34,652	1,099,609
	8,327,532	22,819,289

Net Interest Income

	3,101,162	4,813,631
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Noninterest Income (Loss)

U.S. Central impairment charges	(163,587)	(38,126,578)
Gain (loss) on investments	(170,737)	12,500
Other income	648,781	619,009
Non-recurring expenses	(562,447)	
Deposit pass-back and recapitalization	108,000	
	(139,990)	(37,495,069)

Operating Expenses

Employee compensation	944,777	922,571
Data processing and accounting services	251,551	249,316
Employee benefits	181,953	238,106
Education and promotional expense	85,795	142,971
Travel and conference expense	137,048	175,148
Depreciation	32,915	132,607
Bank charges and fees	125,196	118,075
Communications	42,867	49,243
Office operations expense	21,820	31,755
Payroll taxes	62,739	65,676
Insurance	29,104	25,640
Professional and outside services	135,603	141,071
Information systems	61,651	263,169
Operating and examination fees	29,824	31,173
Building maintenance	40,039	44,603
Backup site	2,166	5,744
Miscellaneous	16,524	33,615
Annual meeting	8,576	7,637
Building taxes	12,138	13,039
Association dues	15,874	15,730
Office occupancy	10,514	15,768
	2,248,674	2,722,657

Income (Loss) Before NCUSIF Stabilization Expense	712,498	(35,404,095)
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NCUSIF Stabilization Expense	161,652	
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Net Income (Loss)	\$ 550,846	\$ (35,404,095)
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Years Ended December 31, 2009 and 2008

	Regular Reserves	Undivided Earnings	Accumulated Other Comprehensive Income (Loss)	Total
Balance at January 1, 2008	\$ 6,059,927	\$ 12,541,997	\$ (137,776)	\$ 18,464,148
Comprehensive Income				
Net loss		(35,404,095)		(35,404,095)
Reclassification of member capital shares		17,528,204		17,528,204
Depletion of regular reserve account (Note 20)	(6,059,927)	6,059,927		
Other comprehensive loss:				
Unrealized losses on securities available for sale			(588,257)	(588,257)
Total Comprehensive Loss				(18,464,148)
Balance at December 31, 2008		726,033	(726,033)	
Comprehensive Loss				
Net income		550,846		550,846
Other comprehensive gain:				
Unrealized gains on securities available for sale			382,758	382,758
Total Comprehensive Gain				933,604
Balance at December 31, 2009	\$ -	\$ 1,276,879	\$ (343,275)	\$ 933,604

Years Ended December 31,

2009

2008

Cash flows from operating activities:

Net income (loss)	\$ 550,846	\$ (35,404,095)
Adjustments to reconcile net income (loss) to net cash from operating activities:		
Depreciation	32,915	132,607
Loss (gain) on investments	170,737	(12,500)
US Central impairment charges	163,587	38,126,578
Write down of CNBS stock		9,402
(Increase) decrease in operating assets:		
National Credit Union Share Insurance Fund Capitalization	(199,253)	1,070
Accrued interest receivable	1,407,454	2,103,577
Deferred and prepaid expenses	(3,683)	220
Other assets	12,450	7,602
Increase (decrease) in operating liabilities:		
Accounts payable and accrued expenses	(246,162)	112,593
Dividends and accrued interest payable	(1,361,531)	(1,153,376)
Total adjustments	(23,486)	39,327,773
Net cash from operating activities	527,360	3,923,678

Cash flows from investing activities:

Net (increase) decrease in loans	11,245,866	(5,218,823)
Premiums paid to life insurance plan	(93,000)	(93,000)
Purchase of investment securities available for sale	(41,316,261)	(21,914,529)
Maturities of investment securities available for sale	13,366,161	14,957,772
Proceeds from sales of U.S. Central investments		50,000,000
Net increase in U.S. Central investments	(156,594,035)	(11,935,202)
Proceeds from sale of fixed assets	15,000	
Purchase of property and equipment	(34,273)	(32,173)
Net cash from investing activities	(173,410,542)	25,764,045

Cash flows from financing activities:

Net increase (decrease) in members' share accounts	301,570,321	(34,741,903)
Net (repayments) and advances (to)/from US Central	(17,663,768)	6,663,768
Net cash from financing activities	283,906,553	(28,078,135)

Increase in cash and cash equivalents	111,023,371	1,609,588
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Cash and cash equivalents at beginning of year	5,479,169	3,869,581
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Cash and cash equivalents at end of year	\$ 116,502,540	\$ 5,479,169
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Components of cash and cash equivalents at end of year:

Cash	\$ 717,319	\$ 836,086
Cash - Federal Reserve Bank	115,685,221	3,543,083
Certificates of Deposit	100,000	1,100,000
	\$ 116,502,540	\$ 5,479,169

Supplemental disclosures of cash flow information:

Cash paid during the year for:		
Interest and dividends	\$ 9,689,063	\$ 23,972,665

Supplemental disclosure of noncash activities:

Transfer of member capital shares into members' equity		\$ 17,528,204
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The accompanying notes are an integral part of these financial statements.

NOTE 1 – NATURE OF THE BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES

Tricorp Federal Credit Union is a corporate Credit Union that serves member Credit Unions throughout the United States under a national field of membership. Its purpose is to provide a broad range of financial services and products to its members consistent with the philosophy of the Credit Union movement.

The Credit Union is chartered and supervised by the National Credit Union Administration (NCUA), an independent agency within the executive branch of the federal government.

Basis of Accounting

The records are maintained in accordance with the rules and regulations of the NCUA as prescribed in the “Accounting Manual for Federal Credit Unions” and in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Specifically, management has made estimates based on assumptions for fair value of financial instruments and the assessment of other than temporarily impairment on investments. Actual results could differ from those estimates.

Cash – Federal Reserve Bank

An average required cash reserve balance of \$100,000,000 and \$300,000 was maintained at the Federal Reserve Bank of Boston during 2009 and 2008, respectively.

Fair Value Measurements

Effective January 1, 2008, the Credit Union adopted Statement of Financial Accounting Standards (SFAS) No. 157, *Fair Value Measurements* (as codified by the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC 820), Fair Value Measurement and Disclosures) issued by the Financial Accounting Standards Board, which provides a framework for measuring fair value under generally accepted accounting principles. ASC 820 applies to all financial instruments that are being measured and reported on a fair value basis.

As defined in ASC 820, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining fair value, the Credit Union uses various methods including market, income and cost approaches. Based on these approaches, the Credit Union often utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and or the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable inputs. The Credit Union utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Based on the observability of the inputs used in the valuation techniques, the Credit Union is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values. Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

NOTE 1 – NATURE OF THE BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Fair Value Measurements – Continued

- Level 1 – Valuations for assets and liabilities traded in active exchange markets, such as the New York Stock Exchange. Level 1 also includes U.S. Treasury and federal agency securities and federal agency mortgage-backed securities, which are traded by dealers or brokers in active markets. Valuations are obtained from readily available pricing sources for market transactions involving identical assets or liabilities.
- Level 2 – Valuations for assets and liabilities traded in less active dealer or broker markets. Valuations are obtained from third party pricing services for identical or similar assets or liabilities.
- Level 3 – Valuations for assets and liabilities that are derived from other valuation methodologies, including option pricing models, discounted cash flow models and similar techniques, and not based on market exchange, dealer, or broker traded transactions. Level 3 valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets or liabilities.

In determining the appropriate levels, the Credit Union performs a detailed analysis of the assets and liabilities that are subject to ASC 820. At each reporting period, all assets and liabilities for which the fair value measurement is based on significant unobservable inputs are classified as Level 3.

The following describes the valuation methodologies used for instruments measured at fair value:

Investment Securities

The fair value of investment securities is the market value based on quoted market prices, when available, or market prices provided by recognized broker dealers. If listed prices or quotes are not available, fair value is based upon externally developed models that use unobservable inputs due to the limited market activity of the instrument.

Investment Securities

The Credit Union's investments in securities are classified and accounted for as follows:

Available-for-Sale – Asset backed securities, which include debt securities collateralized by real estate loans, are classified available-for-sale when the Credit Union anticipates that the securities could be sold in response to rate changes, prepayment risk, liquidity, and availability of and the yield on alternative investments and other market and economic factors. These securities are reported at fair value. Unrealized gains and losses on securities available-for-sale are recognized as direct increases or decreases in other comprehensive income. Cost of securities sold is recognized using the specific identification method.

Carried at Cost – Shares in corporate credit union service organizations are carried at their original cost, unless they become permanently impaired. Income is generally recognized to the extent of dividends received.

NOTE 1 – NATURE OF THE BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Investment Securities – Continued

U.S. Central – Investments in U.S. Central Federal Credit Union (U.S. Central), consisting of overnight investments, such as daily shares and overnight certificates, and term investments with maturities of two days to five years and longer, such as liquidity, high-yield and redeemable shares, and variable-rate shares and certificates are classified as held to maturity and are reported at amortized cost.

Unrealized gains and losses on securities available for sale are recognized as direct increases or decreases in other comprehensive income. Purchase premiums and discounts are recognized in interest income using the interest method over the terms of the securities. Declines in the fair value of held-to-maturity and available-for-sale securities below their cost that are deemed to be other than temporary are reflected in earnings as realized losses. In estimating other-than-temporary impairment losses, management considers (1) the length of time and the extent to which the fair value has been less than cost, (2) the financial condition and near-term prospects of the issuer, and (3) the intent and ability of the Credit Union to retain its investments in the issuer for a period of time sufficient to allow for any anticipated recovery in fair value. Gains and losses on the sale of securities are recorded on the trade date the costs of securities sold are determined using the specific identification method.

The Credit Union does not maintain a trading portfolio.

Loans

Loans are made to members primarily through unsecured revolving lines-of-credit agreements. Loans are reported at the amount of unpaid principal outstanding. Interest on loans is recognized using the simple interest method on the amount of principal outstanding. No provision for loan losses is provided on these loans as historically there have been no loan losses and none are anticipated, however, management will continue to analyze the borrower's financial capacity to repay the debt.

Property and Equipment

Property and equipment are recorded at cost. Items which do not extend the useful lives of these assets are charged to an appropriate expense account in the year incurred.

Depreciation is computed under the straight-line method utilizing the following lives:

Building	31.5 years
Building expansion	39.5 years
Furniture, fixtures and equipment	3 - 7 years

Members' Share and Savings Accounts

Members' shares are subordinated to all other liabilities of the Credit Union upon liquidation. Interest on members' share and savings accounts is based on available earnings at the end of an interest period and is not guaranteed by the Credit Union. Interest rates on members' share accounts are set by the Board of Directors, based on an evaluation of current and future market conditions.

NOTE 1 – NATURE OF THE BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Regular Reserves

A statutory reserve is required by the Federal Credit Union Act. These reserves are appropriated from undivided earnings and are not available for the payment of dividends.

Income Taxes

The Credit Union is exempt from federal and state income taxes in accordance with the Federal Credit Union Act.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Credit Union considers all highly liquid debt instruments with original maturities of three months or less to be cash equivalents.

NCUSIF Deposit

The deposit in the National Credit Union Share Insurance Fund (NCUSIF) is in accordance with National Credit Union Administration (NCUA) regulations, which require the maintenance of a deposit by each insured credit union in an amount equal to one percent of its insured shares. The deposit would be refunded to the Credit Union if its insurance coverage is terminated, it converts to insurance coverage from another source, or the operations of the fund are transferred from the NCUA board.

NCUSIF Insurance Premiums

A Credit Union is generally required to pay an annual insurance premium equal to one-twelfth of one percent of its total insured shares, unless the payment is waived or reduced by the NCUA Board. The NCUA Board waived the 2009 insurance premium. In 2009, the NCUA assessed an insurance amount of .15% of outstanding insured deposits (up to \$250,000).

Recent Accounting Pronouncements

Codification

In June 2009, the FASB issued SFAS No. 168, *The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles*, a replacement of SFAS No. 162. This statement modifies the Generally Accepted Accounting Principles (GAAP) hierarchy by establishing only two levels of GAAP, authoritative and non-authoritative accounting literature. Effective July 2009, the FASB Accounting Standards Codification (ASC), also known collectively as the “Codification,” is considered the single source of authoritative U.S. accounting and reporting standards for nongovernmental entities.

Following the Codification, the FASB will not issue new standards in the form of Statements, FASB Staff Positions or Emerging Issues Task Force Abstracts. Instead, it will issue Accounting Standards Updates (ASU) which will not be authoritative in their own right as they will only serve to update the Codification, provide background information about the guidance and provide the basis for conclusions on the changes to the Codification.

NOTE 1 – NATURE OF THE BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Recent Accounting Pronouncements – Continued

Codification – Continued

GAAP is not intended to be changed as a result of the Codification, but the ASC does change the way the guidance is organized and presented. The Codification is effective for interim or annual periods ending after September 15, 2009. Other than the manner in which new accounting guidance is referenced, the adoption of these changes had no impact on the consolidated financial statements.

In order to ease the transition to the Codification, we are providing the Codification cross-reference alongside the reference to the standards issued and adopted prior to the adoption of the Codification.

Fair Value Measurements

In September 2006, the FASB issued SFAS No. 157, Fair Value Measurement (as codified by ASC 820, Fair Value Measurements and Disclosures), a portion of which was adopted by the Credit Union on January 1, 2008. This standard defined fair value, established a framework for measuring fair value, and expanding disclosure requirements about fair value measurements. Pursuant to guidance issued by the FASB in February 2008, the Credit Union deferred adoption of a portion of this standard related to fair value measurements for nonfinancial assets and nonfinancial liabilities, except for those items recognized or disclosed at fair value on recurring basis (at least annually) until January 1, 2009. The adoption of the remainder of this standard had no impact on retained earnings and is not expected to have a material impact on the Credit Union's results of operations or financial position.

Impairment

On April 1, 2009, the FASB issued FASB Staff Position (FSP) No. FSP SFAS 115-2 and SFAS 124-2 (FSP SFAS 115-2 and SFAS 124-2, as codified by ASC 320, *Investments – Debt and Equity Securities*), *Recognition and Presentation of Other-Than-Temporary Impairments*. The FSP amends previous other-than-temporary impairment guidance for debt securities to make the guidance more operational. The FSP also included additional presentation and disclosure requirements for both debt and equity securities. This FSP does not amend existing recognition and measurement guidance related to other-than-temporary impairments of equity securities. The adoption of this FSP requires an adjustment to undivided earnings and other comprehensive income (OCI) in the period of adoption to reclassify non-credit related impairment to OCI for securities that the Credit Union does not intend to sell. The adoption did not have a material impact on the Credit Union's financial statements.

Subsequent Events

Effective January 1, 2009, the Credit Union adopted the provisions of SFAS No. 165, Subsequent Events (as codified by ASC 855, Subsequent Events). This statement incorporates into authoritative accounting literature certain guidance that already existed within generally accepted auditing standards, with the requirements concerning recognition and disclosure of subsequent events remaining essentially unchanged. This guidance addresses events which occur after the balance sheet date but before the issuance of financial statements. This standard added an additional required disclosure relative to the date through which subsequent events have been evaluated and whether that is the date on which the financial statements were issued. The adoption of this standard did not have a significant impact on the Credit Union's financial statements. The Credit Union has evaluated subsequent events through the report date of the financial statements, which represents the date on which the financial statements were available to be issued.

NOTE 2 – CASH

The Credit Union maintains its three cash accounts in a local Credit Union, a commercial bank and the Federal Reserve Bank. The accounts at the commercial bank and the Credit Union are guaranteed up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC) and the National Credit Union Share Insurance Fund (NCUSIF), respectively. The account at the Federal Reserve Bank is uninsured. At various times throughout the year, the Credit Union had cash balances in excess of insurance.

NOTE 3 – FEDERAL RESERVE BANK COLLATERAL

To cover potential overdrafts at the Federal Reserve Bank, the Credit Union is required to maintain a certain amount of collateral as determined by the Federal Reserve Bank of Boston. Beginning in 2001, the Federal Reserve Bank required the collateral to be held in marketable securities. In 2009 and 2008, the Credit Union pledged as collateral investment securities with an estimated fair value of \$-0- and \$384,000, respectively. These securities are held by U.S. Central.

NOTE 4 – INVESTMENT SECURITIES – AVAILABLE-FOR-SALE

The amortized cost and estimated fair value of investment securities available-for-sale are as follows:

December 31, 2009				
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
Agency Bonds	\$ 8,991,449	\$ 25,331		\$ 9,016,780
SPSAC 1998-2 A1		67,418		67,418
FG M80865	617,580	2,546		620,126
FNMA 255347	1,002,634	32,657		1,035,291
FNMA 671135	123,451	468		123,919
FHR 2813 FB	9,937,717		\$ 11,010	9,926,707
SBA pools	61,832,729	45,297	505,981	61,372,045
	\$ 82,505,560	\$ 173,717	\$ 516,991	\$ 82,162,286

December 31, 2008				
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
SPSAC 1998-2 A1	\$ 178,184	\$	\$ 60,794	\$ 117,390
FNMA 255347	1,471,549		3,371	1,468,178
FNMA 255348	487,674		2,929	484,745
FS M80865	1,004,189		18,999	985,190
FG M90896	299,043	416		299,459
FNR 2003-29 FP	416,878		2,259	414,619
FHR 2557 FW	441,023		499	440,524
SBA pools	50,427,660	51,367	688,967	49,790,060
	\$ 54,726,200	\$ 51,783	\$ 777,818	\$ 54,000,165

Management determined that there was an impairment of an investment in the amount of \$170,737 in 2009, and no impairments in 2008.

NOTE 5 – INVESTMENT SECURITIES – AVAILABLE-FOR-SALE – CONTINUED

The following table shows the gross unrealized losses and fair value of the Credit Union with unrealized losses that are not deemed to be other-than-temporarily impaired, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position, at December 31, 2009:

	Less than 12 months		12 Months or Greater		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
FHR 2813 FB	\$ 9,926,707	\$ 11,010			\$ 9,926,707	\$ 11,010
SBA pools	22,284,682	70,158	\$ 34,639,334	\$ 435,823	56,924,016	505,981
	\$ 32,211,389	\$ 81,168	\$ 34,639,334	\$ 435,823	\$ 66,850,723	\$ 516,991

Management evaluates securities for other-than-temporary impairment at least on a quarterly basis, and more frequently when economic or market concerns warrant such evaluation. Consideration is given to (1) the length of time and the extent to which the fair value has been less than cost, (2) the financial condition and near-term prospects of the issuer, and (3) the intent and ability of the Credit Union to retain its investment in the issuer for a period sufficient to allow for any anticipated recover in fair value.

Federal Agency Mortgage-Backed Securities

The unrealized losses on the Credit Union's investment in mortgage-backed securities were caused by interest rate increases. The Credit Union purchased these investments at premiums and discounts relative to their face amount, and the contractual cash flows of these investments are guaranteed by an agency of the U.S. Government. Accordingly, it is expected that the securities would not be settled at a price less than the amortized cost of the Credit Union's investment. Because the decline in market value is attributable to changes in interest rates and not credit quality and because the Credit Union has the ability and intent to hold these investments until a recovery of fair value, which may be maturity, the Credit Union does not consider these investments to be other-than-temporarily impaired at December 31, 2009.

The estimated fair values of investment securities available-for-sale by contractual maturity as of December 31, 2009 are shown below. Expected maturities will differ from contractual maturities because borrowers may have the right to call or prepay obligations with or without call or prepayment penalties.

Description of Securities	1 Year	1-5 Years	5-10 Years	More than 10 Years	Total
Southern Pacific Secured Asset Corp. 1998-2 A1				\$ 67,418	\$ 67,418
FNMA 255347		\$ 1,035,291			1,035,291
FHR 2813 FG				9,926,707	9,926,707
FG M80865	\$ 620,126				620,126
FFCB Var 8/25/10	4,001,080				4,001,080
FFCB Var 10/1/10	5,015,700				5,015,700
FNMA 671135	123,919				123,919
Total	\$ 9,760,825	\$ 1,035,291	\$ -	\$ 9,994,125	\$ 20,790,241
SBA pools					61,372,045
					<u>\$ 82,162,286</u>

NOTE 5 – INVESTMENT SECURITIES – CARRIED AT COST

The amortized cost and estimated fair value of investment securities carried at cost are as follows:

December 31, 2009	Amortized Cost	Estimated Fair Value
Corporate Network Brokerage Services	\$ 76,783	\$ 52,933
Synergent Corporation, Inc.	10,000	10,000
Primary Financial Company, LLC	300,000	300,000
CNP, LLC	25,029	25,029
	\$ 411,812	\$ 387,962

December 31, 2008	Amortized Cost	Estimated Fair Value
Corporate Network Brokerage Services	\$ 76,783	\$ 86,185
Synergent Corporation, Inc.	10,000	10,000
Primary Financial Company, LLC	300,000	300,000
CNP, LLC	25,029	25,029
	\$ 411,812	\$ 421,214

There were no sales of investment securities carried at cost during 2009 or 2008.

NOTE 6 – INVESTMENT SECURITIES – U.S. CENTRAL – HELD TO MATURITY

December 31, 2009	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
Description of Securities				
U.S. Central Share Certificates	\$ 292,550,000	\$ 3,143,565	\$ 154,015	\$ 295,539,550
U.S. Central Community Investment Certificates	3,590,000	89,691		3,679,691
U.S. Central Community Investment Fund - variable rate	200,000	1		200,001
U.S. Central Share Certificates - daily high yield	296,371,089	297		296,371,386
U.S. Central ACP - Amortizing Certificates	5,381,615		47,463	5,334,152
Compensating Balance	10,244,254		62	10,244,192
Fixed Callable Certificates	41,950,000	50,272	227,242	41,773,030
USC FRAP Certificates	95,000,000	62,250	144,045	94,918,205
	\$ 745,286,958	\$ 3,346,076	\$ 572,827	\$ 748,060,207

NOTE 6 – INVESTMENT SECURITIES – U.S. CENTRAL – HELD TO MATURITY – CONTINUED

December 31, 2008				
Description of Securities	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
U.S. Central Share Certificates	\$ 263,450,393	\$ 4,229,295		\$ 267,679,688
U.S. Central Community Investment Certificates	2,990,000	145,655		3,135,655
U.S. Central Community Investment Fund - variable rate	200,000	11		200,011
U.S. Central Daily Funding Account	21,500,000		64	21,499,936
U.S. Central Share Certificates - daily high yield	5,131,042		14	5,131,028
U.S. Central Step Up Certificates	2,050,000	4,416		2,054,416
U.S. Central ACP - Amortizing Certificates	7,014,093		84,826	6,929,267
Compensating Balance	1,270,982			1,270,982
Fixed Callable Certificates	95,250,000	377,491		95,627,491
USC FRAP Certificates	190,000,000	6,915	480,575	189,526,340
	\$ 588,856,510	\$ 4,763,783	\$ 565,479	\$ 593,054,814

There were realized gains of \$0 and \$12,500 in 2009 and 2008, respectively. In 2008 there was an impairment of 100% of the U.S. Central membership capital shares in the amount of \$29,048,377 and 100% of Paid-in-Capital in the amount of \$9,078,201 for a total of \$38,126,578. In 2009 the remaining amount of \$163,587 was written off.

The following table shows the gross unrealized losses and fair value of the Credit Union with unrealized losses that are not deemed to be other-than-temporarily impaired, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position, at December 31, 2009:

	Less than 12 months		12 Months or Greater		Total	
	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses	Fair Value	Unrealized Losses
U.S Central Share Certificates	\$ 22,245,985	\$ (154,015)			\$ 22,245,985	\$ (154,015)
U.S. Central ACP Amortizing Certificates			\$ 5,334,152	\$ (47,463)	5,334,152	(47,463)
U.S. Central Frap Certificates			39,855,955	(144,045)	39,855,955	(144,045)
U.S. Central Fixed Callable Certificates	28,122,758	(227,242)			28,122,758	(227,242)
Compensating Balance			10,244,192	(62)	10,244,192	(62)
	\$ 50,368,743	\$ (381,257)	\$ 55,434,299	\$ (191,570)	\$105,803,042	\$ (572,827)

NOTE 6 – INVESTMENT SECURITIES – U.S. CENTRAL – HELD TO MATURITY – CONTINUED

U.S. Central Securities

The Credit Union evaluated the near-term prospects of the issuer in relation to the severity and duration of the impairment. Based on that evaluation and the Credit Union's ability and intent to hold these investments for a reasonable period of time sufficient for a forecasted recovery of fair value, the Credit Union does not consider these investments to be other-than-temporarily impaired at December 31, 2009.

The amortized cost and estimated fair value of investment securities held-to-maturity by contracted maturity as of December 31, 2009 are shown below. Expected maturities will differ from contractual maturities because borrowers may have the right to call or prepay obligations with or without call or prepayment penalties.

Description of Securities	1 Year	1-5 Years	5-10 Years	More than 10 Years	Total
U.S. Central Share Certificates	\$ 222,350,000	\$ 70,200,000			\$ 292,550,000
U.S. Central Community Investment Certificates	2,990,000	600,000			3,590,000
U.S. Central Community Investment Fund - variable rate	200,000				200,000
U.S. Central Share Overnight Account	296,371,089				296,371,089
U.S. Central ACP - Amortizing Certificates		5,381,615			5,381,615
Compensating Balance	10,244,354				10,244,254
Fixed Callable Certificates		41,950,000			41,950,000
USC FRAP Certificates		45,000,000	\$ 40,000,000	\$ 10,000,000	95,000,000
	\$ 532,155,343	\$ 163,131,615	\$ 40,000,000	\$ 10,000,000	\$ 745,286,958

NOTE 7 – PROPERTY AND EQUIPMENT

Property and equipment are comprised of the following at December 31:

	2009	2008
Land	\$ 22,802	\$ 22,802
Building (condominium unit in office complex)	899,066	899,066
Furniture, fixtures and equipment	645,701	647,398
	1,567,569	1,569,266
Less accumulated depreciation	915,945	904,000
Property and equipment - net	\$ 651,624	\$ 665,266

NOTE 8 – LINE OF CREDIT AND NOTES PAYABLE

The Credit Union has an approved line-of-credit with U.S. Central totaling \$300,000,000. The amount outstanding as of December 31, 2009 and 2008 was \$0 and \$16,663,768, respectively. The Credit Union also had a note payable to U.S. Central. The amount outstanding as of December 31, 2009 and 2008 was \$0 and \$1,000,000, respectively.

NOTE 9 – MEMBERS' SHARE ACCOUNTS

Members' share accounts at December 31 with current dividend rate ranges are as follows:

		2009	2008
Shares	.06% – .30%	\$ 641,905,247	\$ 288,666,993
Share certificates	.11% – 2.75%	262,861,000	11,664,539
Member share capital			244,214,394
Step up certificates			2,050,000
FRAP certificates	.24% – .34%	3,000,000	6,300,000
Fixed callable certificates	.57% – 3.07%	41,950,000	95,250,000
		\$ 949,716,247	\$ 648,145,926

The aggregate amount of deposit accounts with a balance in excess of \$250,000 was \$915,126,530 at December 31, 2009.

At December 31, 2009, the scheduled maturities of certificates of deposit are as follows:

2010	\$ 203,061,000
2011	38,550,000
2012	19,625,000
2013	17,225,000
2014	29,350,000
	\$ 307,811,000

NOTE 10 – REGULATORY CAPITAL

The Credit Union is subject to regulatory net worth ratio requirements administered by the NCUA. Quantitative measures established by regulation to ensure capital adequacy require the Credit Union to maintain a minimum capital ratio (capital divided by its moving daily average net assets) of 4%. The Credit Union's capital ratio as of December 31, 2009 and 2008 was 0.15% and 0.4%, respectively. As of December 31, 2009 and 2008, the Credit Union is not in compliance with the regulatory capital requirements. As a result, the Credit Union created a capital restoration plan and must restore capital over the next five years.

In 2009, the NCUA issued an order, under its authority in Part 704.1(b), permitting an alternative capital level for purposes of regulatory compliance outlined in Part 704. The order will remain in effect until modified or rescinded by the NCUA Board or until the effective date of the final rulemaking for Part 704 that is currently in the pre-rule stage. As a result of the order, the Credit Union is allowed to use capital levels reported in its November 2008 call report, for purposes of determining regulatory compliance with its capital ratio requirement and earnings retention requirement.

At November 30, 2008 the Credit Union is in compliance with the regulatory capital requirements.

NOTE 11 – PENSIONS

The Credit Union maintains a 401(k) plan, which covers substantially all of its employees. Employees may contribute a percentage of their annual wages up to the annual limit established by the Internal Revenue Service. The contribution is based on 8% of eligible salary. Each year the Credit Union may elect to make a discretionary contribution to the Plan. During 2009 and 2008 the Credit Union made contributions to the 401(k) plan of \$61,704 and \$71,149, respectively.

During 2002 the Credit Union implemented a supplemental executive retirement plan covering the chief operating and financial officers. The plan will be funded using split dollar life insurance arrangements that require the Credit Union to pay annual life insurance premiums of \$93,000 for a ten-year period. The Credit Union received a collateral assignment of the cash surrender value from the insured and is carrying \$697,166 and \$604,166 in other asset balances at December 31, 2009 and 2008, respectively.

NOTE 12 – DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair Value of Financial Instruments

The following methods and assumptions were used by the Credit Union in estimating its fair value disclosures for financial instruments in accordance with GAAP:

Cash and Cash Equivalents

The carrying amounts reported in the balance sheets for cash and short-term instruments approximate those assets' fair values.

Loans

Loans to members generally reprice according to the prime rate of interest and can re-price frequently. Accordingly, the fair values of loans are based on carrying values.

Investment Securities – Available-for-Sale and Held-to-Maturity

Fair values for investment securities available-for-sale and held-to-maturity are based on quoted market prices obtained from U.S. Central.

Investment Securities – U.S. Central

Fair values for amortizing certificates and other certificates are based on quoted market prices obtained from U.S. Central. Fair values for certificates with a maturity of greater than three months are based on discounted cash flows using interest rates currently being offered by U.S. Central for certificates with similar terms and similar credit quality. The estimated amount of accrued income on these certificates is backed out since this is disclosed separately. The carrying amounts reported in the balance sheets for certificates with a maturity of less than three months and investment securities with interest rates that reprice daily or monthly approximate those investments' fair values.

Synergent Corporation Stock

The carrying value of the Synergent Corporation stock is based on book value per share and approximate fair value.

Primary Financial Company, LLC

The carrying value of the Primary Financial Company, LLC investment is based on book value and approximate fair value

NOTE 12 – DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS – CONTINUED

CNP, LLC

The carrying value of the CNP, LLC investment is based on book value and approximate fair value.

CNBS Stock

The carrying values of the Corporate Network Brokerage Services, Inc. common stock Class A and Class B are based on book value per share and approximate fair value.

Accrued Interest Receivable

Accrued interest receivable results from a contractual agreement to receive interest. It is estimated that the fair value of interest receivable in the short-term will approximate the carrying amount.

Dividends and Accrued Interest Payable

Dividends and accrued interest payable result from a contractual agreement to pay interest and dividends. It is estimated that the fair value of dividends and accrued interest payable in the short-term will approximate the carrying amount.

Line of Credit

The Credit Union has outstanding loan commitments under open lines of credit with U.S. Central, which is based on a variable rate that re-prices frequently. The fair value of the outstanding line of credit is based on carrying values.

Note Payable – U.S. Central

This note has an interest rate that reprices monthly. The carrying value approximates its fair value.

Members' Shares

Members' share accounts generally have interest rates that reprice daily or monthly. The carrying amount approximates its fair value.

Members' Amortizing Share Certificates

Fair values for members amortizing share certificates are based on estimated market prices obtained from U.S. Central.

Members' Share Certificates

The fair value of variable rate certificates that reprice daily or monthly will be valued at cost. The fair value of fixed rate certificates due in less than three months will be valued at the carrying amount as of the report date. The fair values of fixed rate certificates with a maturity of greater than three months are estimated based on discounted cash flows using interest rates currently being offered by the Credit Union for certificates with similar terms and similar credit quality. The estimated amount of dividends and interest payable on these certificates is backed out since this is disclosed separately.

NOTE 12 – DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS – CONTINUED

Members' Step-Up Certificates

Fixed rate investments at U.S. Central that have the option to either step-up in rate or be called at a pre-determined schedule. The fair values for members step-up certificates are based on estimated market prices obtained from U.S. Central.

Members' FRAP Certificates

Floating rate investments based primarily on one-month Libor or Federal funds rate. The fair values for members FRAP certificates are based on estimated market prices obtained from U.S. Central.

Members' Fixed Callable Certificates

Fair values for members fixed callable certificates are based on estimated market prices obtained from U.S. Central.

The estimated fair values of the Credit Union's financial instruments are as follows at December 31, 2009:

	Carrying Amount	Fair Value
Financial assets:		
Cash	\$ 116,403,000	\$ 116,403,000
Certificates of Deposit	100,000	100,000
Loans	3,695,000	3,695,000
Investments - available for sale	82,162,000	82,162,000
Investments - U.S. Central	745,287,000	748,061,000
Synergent Corporation stock	10,000	10,000
CNBS Stock A	77,000	77,000
CNP LLC	25,000	25,000
Corporate Exchange Stock	300,000	300,000
Accrued Income Receivable	1,853,000	1,853,000
Financial liabilities and members' share accounts:		
Dividends and accrued interest payments	1,174,000	1,174,000
Members' shares	641,905,000	641,905,000
Members' share certificates	262,861,000	262,861,000
Members' step-up certificates		
FRAP certificates	3,000,000	3,000,000
Members' fixed callable certificates	41,950,000	41,950,000

NOTE 12 – DISCLOSURES ABOUT FAIR VALUE OF FINANCIAL INSTRUMENTS – CONTINUED

The estimated fair values of the Credit Union's financial instruments are as follows at December 31, 2008:

	Carrying Amount	Fair Value
Financial assets:		
Cash	\$ 4,379,000	\$ 4,379,000
Certificates of Deposit	1,100,000	1,100,000
Loans	14,941,000	14,941,000
Investments - available for sale	52,804,000	52,804,000
Investments - U.S. Central	588,857,000	593,055,000
Synergent Corporation stock	10,000	10,000
CNBS Stock A	77,000	77,000
CNP LLC	25,000	25,000
Corporate Exchange Stock	300,000	300,000
Accrued Income Receivable	3,261,000	3,261,000
Financial liabilities and members' share accounts:		
Dividends and accrued interest payable	2,535,000	2,535,000
Line of credit	16,664,000	16,664,000
Note payable - U.S. Central	1,000,000	1,000,000
Members' shares	303,322,000	303,322,000
Members' share certificates	241,224,000	245,097,000
Members' step-up certificates	2,050,000	2,054,000
FRAP certificates	6,300,000	6,284,000
Members' fixed callable certificates	95,250,000	95,627,000

NOTE 13 – FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK

The Credit Union is a party to financial instruments with off-balance sheet risk in the normal course of business to meet the financing needs of its members and to reduce its own exposure to fluctuations in interest rates. These financial instruments are commitments to extend credit. Those instruments involve, to varying degrees, elements of credit and interest rate risk in excess of the amount recognized in the statement of financial condition. The contract amounts of those instruments reflect the extent of involvement the Credit Union has in particular classes of financial instruments.

The Credit Union's exposure to credit loss in the event of nonperformance by the other party to the financial instrument for commitments to extend credit is represented by the contractual amount of those instruments. The Credit Union uses the same credit policies in making commitments as it does for on-balance-sheet instruments.

NOTE 14 – COMMITMENTS

The Credit Union had outstanding commitments for approved lines of credit totaling \$479,483,308 and \$463,694,692 at December 31, 2009 and 2008, respectively.

NOTE 15 – CONCENTRATIONS OF CREDIT RISK

The majority of the Credit Union's investments are held at U.S. Central. Investments totaled approximately \$745,000,000 and \$590,000,000 at December 31, 2009 and 2008, respectively. The Credit Union's management monitors U.S. Central's performance continuously.

NOTE 16 – CONCENTRATIONS

At December 31, 2009 no member credit unions exceed 5% of total deposits. At December 31, 2008, two member credit union's share accounts comprised 11.08% and 5.33%, respectively, of the Credit Union's total shares.

NOTE 17 – RISKS AND UNCERTAINTIES

The Credit Union invests in various investment securities and money market funds. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with investments, it is reasonably possible that changes in the value of investments will occur in the near-term and that such changes could materially affect the amount reported in the statement of financial condition.

NOTE 18 – FAIR VALUE MEASUREMENT

Fair values of assets measured on a recurring basis at December 31, 2009 and 2008 are as follows:

	Fair Value Measurements at Reporting Date Using			
	Fair Value	Quoted Prices in Active Markets for Identical Assets/Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2009:				
Available-for-sale securities	\$ 82,162,286	\$ -	\$ 82,162,286	\$ -
December 31, 2008				
Available-for-sale securities	\$ 54,000,165	\$ -	\$ 54,000,165	\$ -

NOTE 19 – INVESTMENT LOSS IN U.S. CENTRAL

As a result of the actions taken on March 20, 2009 by NCUA to place U.S. Central under regulatory conservatorship, the Credit Union's paid-in-capital and membership shares in U.S. Central have been impaired. During 2008 the Credit Union recognized an impairment of \$38,126,578 which was recorded as a loss on investment. In 2009 there was some remaining loss of \$163,587.

NOTE 19 – INVESTMENT LOSS IN U.S. CENTRAL – CONTINUED

The Credit Union's paid-in-capital and member capital share investment in U.S. Central were reviewed for impairment in accordance with The American Institute of Certified Public Accountants Technical Practice Aid issued in March 2009. The financial position of U.S. Central and its ability to redeem these investments within specified timeframes was evaluated and an impairment charge consisting of all of its investments in paid-in-capital shares and membership capital shares was recorded. The losses at U.S. Central were primarily due to other-than-temporary impairment (OTTI) charges on investment securities and the losses exceeded capital as of December 31, 2008.

U.S. Central continues to provide products and service to members on an uninterrupted basis as well as continues to develop new products and product enhancements. The NCUA has publicly stated that U.S. Central remains an on-going entity and management will be reviewing and monitoring U.S. Central activity each month.

In January 2009, the NCUA took action to recapitalize U.S. Central Credit Union through a contribution to it from the NCUA's Share Insurance Fund. As a result of the recapitalization, all federally insured Credit Unions' NCUSIF deposits were impaired by approximately 69% of their December 31, 2008 balances. Accordingly, the impact of the Credit Union's NCUSIF deposit was approximately \$108,000.

In June 2009, NCUA decided to pass-back and recapitalize each credit union's NCUSIF deposit account in the amount of the impairment as a recapitalization deposit.

NOTE 20 – GOING CONCERN EVALUATION

The Credit Union has been evaluated for its ability to continue as a going concern and these financial statements do not include any adjustments that might result from the outcome of this uncertainty. The Credit Union has submitted a written plan to NCUA to restore capital and the plan has been accepted.

Under the definitions of membership capital and PIC in Part 704.2 of Rules and Regulations of the NCUA, capital is available to cover losses that exceed retained earnings. In May 2009, the NCUA published Letter to Credit Unions 09-CU-10, reinforcing the regulatory requirement in Part 704.2 that PIC and MCS are available to cover losses that exceed retained earnings and stating that when there is an accumulated deficit (retained earnings deficit) at a corporate credit union, PIC and permanent capital must be depleted to the extent necessary to eliminate the accumulated deficit. As a result the Credit Union moved \$17,528,204 of member capital shares into equity as of December 31, 2008.

The shares and term deposits held by the Credit Union are also guaranteed up to an unlimited amount through June 30, 2012 under the NCUA's Temporary Corporate Credit Union Share Guarantee Program. The NCUA has also extended that guarantee to accommodate a two year rolling expiration date with the option of quarterly extensions through December 2012. If the option to extend each quarter is fully utilized, the final guarantee would expire December 31, 2014.

As of February 28, 2010 the Credit Union had a capital ratio of approximately 1.48%.

The NCUA has proposed changes to its corporate credit union rule Part 704, with the comment period ending on March 9, 2010 and the timeline for the issuance of the final rule is not yet known. The proposed regulation, if adopted as written, could have a significant impact on the future operation of the corporate credit union system. The uncertainty of this rule change has not been factored into these financial statements.

Total Assets



Loans to Members



Board of Directors

Donald Casco, Katahdin FCU
Chairman

Ralph Ferland, EMMC FCU
Vice Chairman

Paul Roy, Bellwether Community CU
Secretary

Roland Maheux, CCUE, Maine State CU
Principal Financial Officer

Joseph Bergeron, AVCU
Director

Joseph Gervais, University CU
Director

Vicki Stuart, Central Maine FCU
Director

Supervisory Committee

Vicki Stuart, Central Maine FCU
Chairman

Matt Kaubris, Oxford FCU

Peter Kavalauskas, Northeast CU

Brian Hughes, Holy Rosary CU

Our Corporate Team

Stephen Roy,
President/CEO

Fred Johnson,
Vice President/CFO

Stacy Farwell,
Member Service Representative

Diane Goff,
Member Service Representative

Louise Lachance,
Investment Services Representative

Carol Anne Lamontagne,
Director of Operations

Vassar Laughton,
Wire Transfer Supervisor

ALM Committee

Roland Maheux, CCUE, Maine State CU
Chairman

Paul Roy, Bellwether Community CU

Donald Casco, Katahdin FCU

Stephen Roy, Tricorp FCU

Fred Johnson, Tricorp FCU

Security and Risk Committee

Joseph Gervais, University CU
Chairman

Ralph Ferland, EMMC FCU

Stephen Roy, Tricorp FCU

Fred Johnson, Tricorp FCU

Christina Lessor,
Executive Assistant

Gwynne Martin,
Member Service Representative

Sonja Nielson,
Assistant Operations Manager

Denise Nowinski,
Director of Education and Member Relations

Pauline Ossander,
Financial Analyst

Deb Vogt,
Business Development Representative

Investment Products

Certificates of Deposit
Community Investment Fund
Overnight Account
Premium Overnight Investment Account
SimpliCD
Securities Safekeeping
Structured Certificates

Funds Transfer Products and Services

ACH Origination
Automatic Debit Transfer
Cash Concentration
Member to Member Transfer
Western Union
Wire Transfer (domestic & foreign)

Correspondent Services

Automated Settlement:
APEX - ACH Receipt>Returns
Coin & Currency (regular & express)
Corporate Share Drafts
Electronic Bill Payment

Liquidity Services

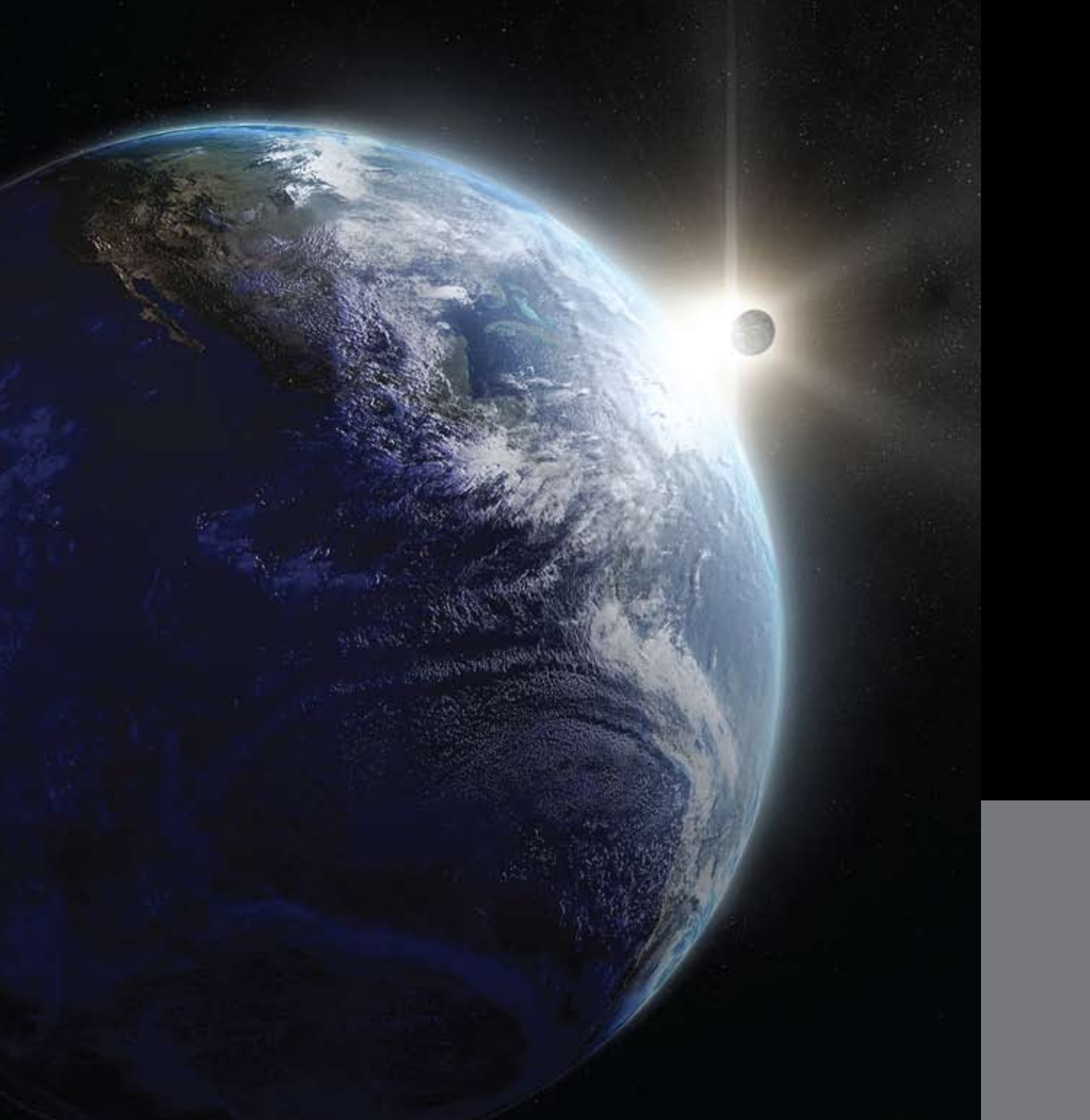
CLF Loans
Lines of Credit
Letter of Credit
Loan Participations
Secured Loans - Certificate & Security
Collateralized
Settlement Loan
Term Loan

Information Solutions

Home Banking – “CorPower”
Market Valuations for Securities
On-Site Account Review
Presentations
Newsletter - TRICORP Times
Quarterly Financial Review
Seminars
Statement Analysis

Other Services

CU Business Group



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