

Tricorp CEO Visits Washington with Corporate Leg/Reg Committee

The Association of Corporate Credit Union's Legislative and Regulatory Committee recently traveled to Washington DC to conduct an advocacy visit with government leaders. Steve Roy, CEO of Tricorp, was representing the ACCU Executive Committee.

The series of meetings started with a tour of the White House's east wing. Afterwards the committee headed to its first meeting with Brian Conklin, Deputy Assistant to the President for Legislative Affairs. Mr. Conklin is the President's Chief lobbyist for the House of Representatives. The highlight of this meeting occurred when Mr. Conklin said he has discussed the CU tax exemptions with the President a number of times and it remains absolutely rock solid. He said the President would veto any proposed law that would end the exemption for CUs. He is familiar with Corporates and what function they play in the CU Movement.



The committee then went next door to the Treasury Department to meet with David Nason, Deputy Assistant Secretary for Financial Institutions Policy. Next was a meeting with Erik Kiefel, senior Financial Services Analyst at the Federal Reserve Bank. The main topic was Check 21. He stated that the Fed was happy with the volume it has been experiencing on the originations side. He said that credit unions were uniquely situated to profit from Check 21 because credit unions had been truncating for years. Their last visit the first day was at the Eisenhower executive office building for a meeting with White House staff.. Here they met with a member of the National Council of Economic Advisors, Jeff Kupfer.

The next day, the committee met with all three members of NCUA and had lunch with the head of NCUA's Congressional Affairs Office, John McKechnie. "The meetings with NCUA were very productive in that we continued to have a positive dialogue with the Board and OCCU Staff while continuing to push forward our agenda items such as Risk Based Capital.", stated Steve Roy. Steve continued, "I think that overall, the trip was very productive in several ways. We promoted the corporate credit union network and credit unions in general with our visits to the Treasury, Federal Reserve Bank and the White House. In addition, the trip was designed to be in the form of advocacy and not to ask for anything in particular. The proactive visits were positive and informative for all."

Congratulations to Deb Vogt – Newest CUDE Graduate!

With a send-off from NCUA Board Member Gigi Hyland, Tricorp's own Deb Vogt, Business Development Representative, graduated from the National Credit Union Foundation (NCUF) Credit Union Development Education (DE) Training. From June 22-27 Deb was one of 39 credit union professionals, including credit union employees and board members from the U.S., United Kingdom, Scotland and Australia, as well as credit union business partners and trade association staff, to go through the rigorous program.

The DE Program's mission is to promote credit unions' social responsibility through interactive adult education and peer networking. More than 650 graduates have now earned the designation of Credit Union Development Educator (CUDE). Graduates support socially responsible programs throughout the world in such areas as youth and family finances, partnerships with international credit union development, development of low-income designated credit unions, and outreach to the underserved.

Congratulations to Deb Vogt, CUDE!

For more information on the Credit Union Development Education Program, visit the NCUF website at www.ncuf.coop and click the DE Training button or contact Kris Hoffman, Director of Donor Relations and Events at (608) 231-4397.

31st Annual Meeting Highlights

Despite the thunderstorms, Tricorp's 31st Annual Meeting drew a crowd of over 60 Credit Union professionals from Maine, New Hampshire, Vermont and Massachusetts. In addition, the presidents of the Maine, New Hampshire and Vermont Credit Union Leagues were in attendance at the event.

Held at the Nonantum Resort in Maine, the event began with an updated outlook of the economy from Mike Schenk of CUNA's Economic and Development Department. Mike's presentation was on the mark and captivated the audience so much, that they are determined to attend the Fall Forum of which Mike is an annual featured speaker! In spite of the rain, an old fashioned lobster bake enabled the group to continue to discuss their particular issues indoors with their peers. The business meeting was held thereafter.

During the business meeting three individuals were elected to the TRICORP board for three-year terms. Re-elected was Don Casco, CEO of Katahdin Federal CU, Beth Oliver, CEO of Capital Area FCU, and Paul Roy, Chief Financial Officer of Bellwether Community CU.

Following the business meeting, an organizational meeting was held and the following officers were appointed: Joe Finnigan - Chairman, Don Casco - Vice Chairman, Beth Oliver - Secretary, and Roland Maheux, CCUE - Chief Principal Financial Officer. They are committed to ensuring that Tricorp offers you the highest value for your membership.

Thank you to all who took the time to attend the annual meeting and contribute to its success! All of us at Tricorp recognize the importance of our relationships with you, our members, and business partners. We are well aware that credit unions are built on relationships and it is the foundation of our success. Our commitment is to provide the best personal service and products in the coming years.

Holiday Schedule

Labor Day	September 4
Columbus Day	October 9
Veterans' Day	November 11
Thanksgiving Day	November 23
Christmas Day	December 25

Prior Month Average Rates

Overnight Account (less than \$5 million)	4.59%
Overnight Account (greater than \$5 million) .	4.74%
Premium Overnight Account	4.99%
MCSD Account	4.20%

Tricorp's Fall Forum is Here .. "A Must Attend Forum" ..

for your Management Team and your Board of Directors.

Clear your calendars and plan to attend! Come hear two quality and well-known speakers provide you with first hand information to position your credit union for 2007 and beyond - Mike Schenk on the economy and Rhonda Whiteley, Esq. on compliance and vendor management.

Date: Oct. 5 & 6, 2006

Location: The Red Jacket Inn, North Conway, New Hampshire

Time: 10:00 – 3:00 with evening group dinner on Thursday, 9:30 -12:00 ending with lunch on Friday.

Registration Cost: One day - \$135/pp Both days - \$205/pp

Room Reservation: Call the hotel directly at 603-356-3842. A block of rooms are reserved in Tricorp's name. Room rates are: \$208 single, \$111 pp double. Rates include a one night accommodation, one full breakfast and all taxes and gratuities.

Deadline to register: September 14th

Questions? Contact Denise Nowinski at 800-346-1936, ext.210.

Credit Unions Help Alleviate Poverty in Developing Countries

Everyone deserves access to affordable financial services, but too few have it today. Tricorp Federal Credit Union, made a direct step toward helping people in developing countries access savings and credit services to raise themselves from poverty. Tricorp has committed to being a Supporter of the World Council of Credit Unions, Inc. (WOCCU). For more than 30 years WOCCU has been at the forefront of alleviating poverty around the world. Credit unions provide a not-for-profit, self-sustaining structure that enables people to end the cycle of poverty.

WOCCU has credit union development projects in 15 countries ranging from Afghanistan and Bolivia to Rwanda and Uzbekistan. With support from all of us, credit unions can help the hardworking poor:

- Experience their first taste of democracy in Central Asia
- Free themselves of debt bondage from heroin growers in Afghanistan
- Receive much needed money transfer in Ecuador from abroad, and
- Ensure the safety of their savings in Rwanda

To learn more about international credit union development, visit www.woccu.org or contact: Kim Johnston, WOCCU, kjohnston@woccu.org

Snapshot of Balance Sheet

Assets	6/30/2006	6/30/2005
Loans	\$ 45,156,114	\$ 22,254,932
Investments	\$ 514,170,473	\$ 399,540,298
All Other Assets	\$ 6,890,257	\$ 5,303,099
Total	\$ 566,216,844	\$ 427,098,329

Liabilities and Equity

Member Shares	\$ 535,684,965	\$ 398,935,776
Retained Earnings	\$ 16,963,674	\$ 16,177,165
All Other Liabilities	\$ 13,568,205	\$ 11,985,388
Total	\$ 566,216,844	\$ 427,098,329