Community First Communicator

CEO's Report

With 24-hour news channels and web feeds, financial news is omnipresent. The news isn't good. People have become afraid to open their 401(k) statements or "Zillow" the value of their home.

But it's not all gloom and doom. People are saving again. And some of those savers, fed up with the behavior of their big banks, are discovering their local credit union.

Such is the case with Community First. We have added more new Members in the first two months of 2009 than during any two-month period in our 48-year history. Deposits have hit new records, too.

Still, 2009 looks to be a rough year economically. The stimulus package won't get traction for months, and more jobs will be lost. But this is when credit unions shine; we are a safe haven for money (because we didn't make risky loans), we still have money to lend, and our deposit rates compare favorably with anyone's.

We fully expect that Community First will emerge from the Great Recession of 2009 in a position of strength and with the wherewithal to provide even greater value to our Members and the community.

Oh, one more thing. If you've seen our recent advertising in the *Press Democrat* and West County Gazette ... I really do drive an '88 Oldsmobile!

Todd Shellield



CFCU Pumps \$49 Million into Local Economy

What credit crisis? Despite a severely contracting economy, Community First made more money available to Sonoma County residents in 2008 than in the prior year – \$46,068,093 vs. \$45,637,551. We also paid Members \$2.93 million in dividends. That means your favorite credit union **pumped \$49 million directly into the local economy.**

"We keep hearing that credit markets are frozen, but we are convinced it makes sense to reinvest in the local community where our Members have jobs, homes and businesses, and where their children attend schools," said Todd Sheffield, CEO of Community First.

In addition to the increase in lending, Community First posted other positive results in what was the worst year for the financial industry since the Great Depression:

- Membership, up 1.55%
- → checking accounts, up 2.09%
- → total assets, up 6.45%
- online users, up 10.47%
- ➡ eStatement users, up 27.38%
- internet traffic, up 46.9%

Great Start to '09

A credit union is governed as a democracy (see article about our Annual Member meeting on other side). And banking customers in Sonoma County are voting with their feet – and wallets.

Deposits started off shovel-ready in 2009. January deposits increased by \$4.61 million, making it the **best January in the 48-year history of this credit union**. February added another \$3.81 million to deposits, making it our **best February ever**. We don't know the final March numbers as we go to press, but the trend looks like the first quarter of 2009 will be our second-best quarter ever – against an otherwise rotten economic backdrop!

It's not just savings walking in the door. People too. We have had a net gain of more than 100 Members in the first 10 weeks of the year. Currently, we have 11,250 Members. That's more people than live in Cloverdale, or Cotati, or Forestville + Guerneville, or Sebastopol. The next city we pass by will be Healdsburg, with 11,704 people. Move over, former "Buckle of the Prune Belt."



A good start(er) in 2009.



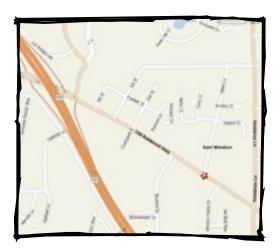


Annual Member Palooza

Community First, like other credit unions, is a cooperative financial institution that is owned and controlled by its Members. We differ from banks in that Members elect other Members to serve as volunteers on our Board of Directors and Supervisory Committee.

Thursday, April 23 (from 7 to 8 p.m.), at the Mary Agatha Furth Center in Windsor, Community First will hold its 48th annual Member Meeting. This is your chance to help direct the future of YOUR credit union.

It all takes place in one hour. Flat. We promise. You will not only learn more about the credit union you own, but you stand really good odds to win one of our many raffle prizes. The food is also pretty good.



Furth Center (on the grounds of Our Lady of Guadalupe Church) is indicated by **red star** above, 8400 Old Redwood Hwy, Windsor, CA 95492



Making Saving Fun



During the past 10 years, governments and consumers have consumed too much. Not the best role models for our children. Community First has developed a 20-minute "Financial

Literacy" presentation that shows teenagers it is fun – and easy – to save money. The take-away point of the presentation is this: a small

amount of everyday money, saved every day, becomes BIG money over time. It introduces the power of compound interest by using real-world examples.

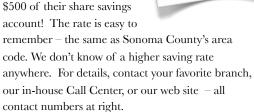
This non-commercial presentation is **geared toward** the pre-Algebra level (about **8**th **grade**) **and up.** Have your school contact us (dwilliams@ comfirstcu.org) and we would be happy to present a preview of the presentation for their approval.

Making Saving Pay

To help young people get interested in saving money, Community First has affixed a ginormously high rate to our **special Youth**

Saver Account.

Members who are at least 10 years of age but not yet 20 can enjoy a whopping 7.07% (APY) on the first \$500 of their share savings account! The rate is easy to



And teens... don't do what so many state governments and adults have done. Get control of your money, so your money doesn't control you! Community First can give you the very best start possible!



TO REACH US

online banking / web site www.comfirstcu.org

call center 707/546-6000 (8:30a – 5:30p, M-F)

Member services info@comfirstcu.org

full-service branches
Central Santa Rosa
501 College Ave.

West Santa Rosa
70A Stony Point Rd

Ioan-only offices

Central County

1105 N. Dutton Ave., Santa Rosa

West County
16215 Main St., Guerneville

mailing address
PO Box 6004
Santa Rosa, CA 95406-0004

locate surcharge-free ATMs www.co-opnetwork.org

locate shared branches
www.cuswirl.com/locations

Important 2Q Dates

April 13-17

Spring Break (most dists.)

April 15 Taxes due

April 23 ANNUAL MEETING (7-8 p.m., in Windsor)

May 25 Memorial Day (closed)

July 4 Independence Day (closed)