

# Community First Communicator

## CEO's Report

The money you entrust with Community First Credit Union is working to the benefit of the community you call home. Last year alone CFCU pumped \$49 million directly into the Sonoma County economy.

Let's do even more.

When you make CFCU your primary financial institution – where you do the majority or all your banking activities – we can help make Sonoma County sustainable economically. That's because we only take deposits and only make loans in Sonoma and Mendocino counties. The money stays right here, in your back yard, helping your neighbors buy homes and vehicles and keeping property values stable for local schools. This sustainability also helps businesses thrive and create local jobs.

As a Member you have first-hand experience of our award-winning personal service. But we also have the whole enchilada of deposits (IRAs, free checking, money markets, CDs), loans (new and used auto, home purchase or refinance, HELOCs & seconds), and conveniences (manage your accounts via your home or office computer, surcharge-free ATMs at 25,500 locations nationally, and more than 3,250 cooperating credit union branches where you can conduct your Community First business when traveling).

Do the right thing for yourself (as a Member and as an owner of this financial cooperative) and for Sonoma County by making Community First your go-to financial partner. Tell a friend!

*Todd Sheffield*

## Local Real Estate Revs Up (finally)

In May (the most recent month for which we have complete records) 527 homes were purchased in Sonoma County. That's the best May in four years. Moreover, the inventory of unsold homes is down to 3.5 months (three to four months is widely considered a balanced market, putting buyers and seller on equal footing). Mortgage rates (now slightly above their record lows) are still near historic lows.

Sonoma County was one of the first markets to enter the housing recession and it appears it will be among the first to exit the housing recession. As always, Community First is here to help.

We have four in-house loan officers, each with a minimum of 24 years experience in the mortgage business. They know mortgage products inside and out, they know the unique sub-markets within Sonoma County, they know the agents, appraisers and title companies integral to the process, and they are salaried, which means they do what's in the best interest of Members. That's why our foreclosure rate is well under 1% and the envy of the industry.

### Who are the Fab Four?



(left to right): Phil, Beth, Monika, Russ

**Russ Anger**, CFCU's VP of Lending has 24 years of successful business, consumer and Member lending experience. **Phil Sanchez** brings 25 years of hands-on experience in all facets of the residential real estate transaction –

underwriter, title and escrow officer, broker and loan officer. Our West County specialist is **Beth Rudometkin**. Guerneville born and raised, Beth has spent her 24 adult years exclusively in residential real estate – as a Realtor®, mortgage broker, processor and underwriter. A fifth-generation resident of Healdsburg, **Monika Besancon** is our North County specialist (after all, real estate is local, local, local). Monika has spent 31 years mastering loan processing, legal compliance, underwriting, loan servicing and funding.

No other lender offers as much experience, competency and Member-centric counsel as does CFCU's Fab Four. To discuss your particular wants and needs, or any "what ifs" regarding home purchase, refinance or an equity line of credit, talk to any of our Fab Four (see web site for direct contact numbers).

## Educator Calendars Once Again Welcome Teachers



Our roots as the Sonoma County School Employees Credit Union show each year when we produce and distribute

oversized desk calendars to nearly every classroom in the county. In early August, managers and supervisors at Community First will hand-deliver our unique school calendars (year runs from August to July, includes school holidays and breaks).

Any calendars left over will be available to Members at branches on September 1.

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[www.comfirstcu.org](http://www.comfirstcu.org)



## Best Time Ever to Buy?

The auto industry is hurting, both domestics and imports. Dealers have an oversupply of vehicles and are discounting and throwing buyer incentives to move them. Community First can help you take advantage of the best deals in a generation.

### Get the "Insider" Rate. Right at the Dealer.

Community First has a cooperative agreement with every vehicle dealer (new and used) in Sonoma and Mendocino counties. This allows you to get the preferred Community First loan rate – right at the dealership. No more going back and forth.

This unique lending program is called CUDL (Credit Union Direct Lending). It will save you time and money and get you behind the wheel of your new wheels before you even learn how to work the vehicle's temperature controls.

### Is there any cost to CUDL?

None. You'll receive the same everyday great low rates through CUDL as if you applied directly at one of our branches. Seamless.

### Should you get pre-approved before visiting the dealer?

Nope. Shop for the vehicle you want. Kick a tire or three. Once you and the dealer have agreed to the final price, tell the dealer you are a Community First Member and that you wish to finance through us. It's that simple.

### Is CUDL commonly used?

Last year, Community First – through its CUDL program – was the 7<sup>th</sup>-largest provider of vehicle loans in Sonoma County. We're ahead of such banking giants as Wells Fargo, BofA, Citibank and Chase, and even larger than "captive" lenders such as Nissan and Volkswagen. That gives you clout!



## Teach Your Children Well



Remember that quaint notion of saving money? As a nation we started getting away from it after Y2K. In fact, as recently as 2007, consumers had a negative savings rate (spent more money than we made)! No more.

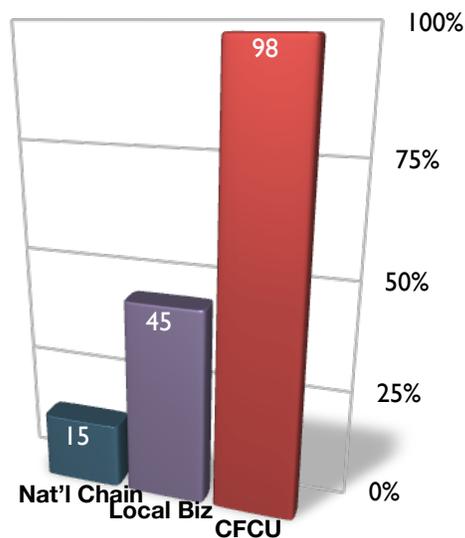
In May the personal savings rate jumped to 5.7%, a 14-year high. This is a good trend.

Want to stoke your child's interest in saving? Our special Youth Saver Account interest rate is sure to create interest. Members who are at least 10 years of age, but not yet 20, can enjoy a whopping 7.07% (APY), like the Sonoma County area code, on the first \$500 of a share savings account! That's up to 70 times higher than the big banks. (Amounts over \$500 receive our regular savings rate – which is still higher than banks and S&Ls.)

Contact your favorite branch, our in-house Call Center or web site – contact numbers at right.

## Local Stimulus

Below is the percent of each spent or invested dollar that gets reused in the Sonoma County economy. Think locally; act locally.



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## TO REACH US

**online banking / web site**  
[www.comfirstcu.org](http://www.comfirstcu.org)

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

**Member services**  
[info@comfirstcu.org](mailto:info@comfirstcu.org)

**full-service branches**  
Central Santa Rosa  
501 College Ave.

West Santa Rosa  
70A Stony Point Rd.

**loan-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](http://www.co-opnetwork.org)

**locate shared branches**  
[www.cuswirl.com/locations](http://www.cuswirl.com/locations)

## Important 3Q Dates

July 4	Independence Day (closed)
Aug. 25	A's eliminated from pennant race
Sept. 1	Remaining calendars available at branches
Sept. 7	Labor Day (closed)