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*Office of the President/CEO
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To All PCUA Member Credit Unions

Current Financial Turmoil

We ran an article several months ago stating that now is the time for credit unions to grow and shine. Now, more than ever, that is the case.

Credit unions in America proliferated during the Depression era in the United States in the 1930s. It appears that for these very same reasons, this current financial situation in our country again makes credit unions part of the solution.

In a conversation I've had this week with a U.S. Congressman from Pennsylvania and his staff, I was told that all the buzz they've heard in Washington and throughout the state is that more and more people are talking about credit unions ... looking to expand their relationship and/or join a credit union. On my travels across the state over the past several days, I have also increasingly heard that same message from credit unions.

To help your credit union grow and get our message out, we have had some radio commercials produced, which will be aired statewide over the next 3-4 weeks emphasizing the safety and soundness of credit unions, and of course, promoting *iBelong.org*.

We have several resources available to provide you with the tools and information you need – a Letter to the Editor template, facts and materials on credit union safety and soundness that you can customize, and resources for your use in member communications – available through www.pcu.a.coop. We must continue stressing our message to consumers that we are local, and that we use the not-for-profit business model which truly separates credit unions from the banking community, and particularly community banks.

How do we accomplish this? Here are a few points to consider:

1. Market / Advertise – Credit unions are open for lending. Stress our safety and soundness, and the fact that our business model and structure makes us unique in that everything we do is in consumers' best interests. If you are advertising, consider using a media buyer who can negotiate substantial discounts for your credit union. Your Association has such a partner in Target Media that can help individual credit unions or chapters upon request.

2. Manage Your Balance Sheet – With the recent worldwide rate cuts, now more than ever credit unions need to monitor their ALM policies more closely. Don't be afraid to turn to resources, such as Mid Atlantic Corporate FCU, for advice.
3. Educate and Differentiate – Be sure to communicate the opportunities that lie ahead for credit unions with your staff ... educate them about the credit union difference and why we're a better deal for consumers.
4. Use The Media – Write letters to the editor, get on the radio call-in shows and TV talk shows. Even if you're not the guest, sending in a question or comment about the credit union difference would be great!
5. See No. 1.

Please share this information with your Board of Directors. Please also feel free to contact your Association Director with any concerns or suggestions. Your Association is here to help. We are in a great position right now with the *iBelong* campaign to produce growth and results.

Please contact us with any ideas you have for our efforts, or what you've been doing to communicate the credit union difference to consumers and help all credit unions grow.

This is why credit unions are here, and it is definitely our time to shine.

Very truly yours,



James J. McCormack
President/CEO

JJM:bjc