

**Good is near-term success.
Great is long-term strength.**



Life is good. Make it great.

A MESSAGE FROM THE CHAIRMAN

With a New Year Comes New Opportunities

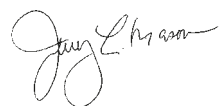
2008 will be a year that many of us will never forget. The problems that hit the financial world were, and continue to be, historical. 2009 will present challenges, but along with challenges come opportunities, especially for CME Federal Credit Union. Because of our cooperative effort, CME FCU has been able to avoid the many pitfalls that other financial institutions faced. And for this, we all need to thank our members, staff, committees and the board of directors. We all played a part in making 2008 a profitable year.



When I look back at 2008, I recall all the great things CME FCU has done for the communities we serve. Even with tighter budgets, CME FCU was able to support the NBC 4 Firefighters 4 Kids Toy Drive, Second Annual Golf Outing benefitting Get Behind the Badge, Clintonville Community Fireworks, Pickerington Violet Festival, Old Hilliard Street Festival, Westerville Arts Fair, and numerous other fundraisers. From supporting local sports teams to sponsoring financial literacy for children, CME FCU will continue to support these efforts as much as possible.

We view the credit union as an employee benefit to every member. If you would like CME FCU to come to your place of employment so we can tell others about our great services and products simply tell our staff. CME FCU will bring the credit union to you, making it even easier to learn about our competitive products.

Finally, as we move through 2009, let me reassure you that the Board of Directors is dedicated to the financial well-being of our members, as well as to the credit union as a whole. On behalf of the Board of Directors, we will continue to monitor the credit union and you can rest assured that CME FCU is providing the best possible products, rates and services to you, our members.



Jerry L. Mason
Chairman

Letter Regarding Our Independent Auditors

Lillie & Company, Inc. has been engaged to perform an audit of the financial statements of CME Federal Credit Union as of December 31, 2008 and for the year then ended.

CME Federal Credit Union's financial statements as of and for the year ending December 31, 2008 and Lillie & Company's Independent Auditor's Report on our financial statements may be viewed at the Downtown Branch located at 365 S. 4th Street, Columbus, Ohio.

A MESSAGE FROM THE CEO

Financially Strong and Ready to Help!

When you look back at the headlines of 2008, you see dramatic changes affecting our country and the way we all conduct our personal and business financial matters. At CME Federal Credit



Union we were not immune to the troubles many throughout this nation were facing. However, while it is very important to understand the implications of the current economic environment, history shows us that strategy trumps tactics. During the course of our 74-year history CME FCU has been making long-range people decisions and keeping the short-range diversions in perspective. Our focus

on the cooperative effort and financial self-help, has made CME FCU successful and this cooperative spirit has made the Credit Union industry the envy of the financial marketplace. Unlike many banks facing governmental assistance and negative profit, CME FCU was able to have a self-sustaining business with a positive return for the membership, the success factor is you—our members.

Although CME FCU may see financial unrest in the nation, we remain financially strong and ready to help our members. CME FCU has earned Bauer Financials 5-star rating, the highest rating a financial institution can receive. The 5-star rating stands for superior. According to Bauer Financial, when credit unions receive a 5-star rating, "they are safe, financially sound credit unions that are operating well above their regulatory capital requirements."



2008 Board of Directors

BACK ROW (LEFT TO RIGHT):

DAVID A. WILSON, MICHAEL J. FIELDING, FRANK BIANCONE, MARK R. DEVINE, THOMAS F. BRANDT—SECRETARY/TREASURER, CRAIG D. SAYLOR, CRIS TRUESDELL

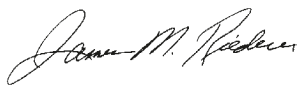
FRONT ROW (LEFT TO RIGHT):

DAVID K. WHITING—2ND VICE CHAIR, JERRY L. MASON—CHAIR, ROBERT E. HILL—1ST VICE CHAIR

CME FCU has remained strong because of smart business decisions made in the past, being a conservative lender and ensuring sufficient capital. For the future, we will continue to carefully control expenses and continue to invest in our members. CME FCU will persevere with new ways of becoming more effective and efficient.

Looking Ahead to 2009

As we start a new year, our goal is to help our members become familiar with all of our great products and services. We truly want to take their lives from Good to Great! The new online home banking system will make it even more convenient to use CME FCU. Our products such as Great2Save, GreatChange and GreatPay, the only debit card in town that offers a cash rebate, will make our checking accounts very attractive to our members. All three of these products help our members save in little ways on a daily basis. Our website at www.cmefcu.org will become more interactive, offering members many new features including the opportunity to give us feedback and tell us how we are doing. And finally, we need our members assistance. Let your friends and neighbors know that CME Federal Credit Union is a fair and solid financial institution. CME FCU wants to continue to be your full service financial institution—from youth accounts to IRAs we truly have every product you will ever need. Thank you for another great year and let's move ahead to a positive 2009.



Jim Riederer
President/CEO

TREASURER'S REPORT

Similar to 2007, 2008 had its share of challenges. However, when you compare our financial institution with others in the banking industry that had a negative return, we are very proud to say we had a small but positive number. The actual net income was \$644 leaving a return-on-assets ratio of zero percent—thus breaking even.

Looking at the positives, total assets increased by \$7.18 million or slightly over four percent from \$158.5 million in 2007 to \$165.7 million in 2008. This was primarily a result of an increase in shares and increase in net worth of \$275,000. Increases were also evident in loan volume. During 2008, loans increased by \$6.52 million or six percent. Share growth increased by \$6.79 million and totaled approximately \$147.2 million by year end, which is up



from \$140.4 million in 2007. As a result of a volatile marketplace many vested in CME FCU as a safe investment for their dollars, thus resulting in money markets increasing by over eight percent, IRA shares increasing nearly seven percent and share and IRA certificates increasing by nearly four percent. CME FCU's net worth remains strong at 10.37 percent and will continue to be a reliable financial institution.

CME Federal Credit Union is a competitive financial institution with deep roots in the community. To say the least, 2009 will also bring challenges, but you can be confident that your credit union is financially strong and will continue to offer the most competitive products and rates. Thank you to the staff, committees and board of directors for their hard work and support in 2008.

SUPERVISORY COMMITTEE REPORT

Under provisions of the Federal Credit Union Act, the Supervisory Committee is responsible for an annual audit, verification of member accounts, review of the performance of officials and employees, and for making recommendations to the Board of Directors for improvements in the operation of the credit union. The committee fulfilled each of these responsibilities during 2008. We are satisfied that the board, management and staff of CME Federal Credit Union have operated in a safe, sound, progressive and responsive manner.



2008 Supervisory Committee

LEFT TO RIGHT:
EDWARD L. MONTGOMERY,
EKOW D. DENNIS,
JAMES J. ANKOWSKI

The committee has retained the certified public accounting firm of Lillie & Company, Inc. to conduct an independent review of the Credit Union's financial statements. This audit is conducted in accordance with generally accepted accounting standards and requirements of the National Credit Union Administration.

Additionally, the Supervisory Committee hired Lillie & Company to conduct periodic, internal audits of reports and operations. They report their findings to the Supervisory Committee as an independent check of the credit union's management. This type of consistent independent review of the Credit Union's operations is part of our commitment to you that CME Federal Credit Union will always endeavor to serve your best interest.

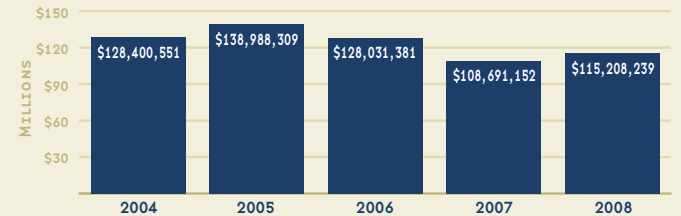
BALANCE SHEET

Assets	
Loans	\$115,208,239
Allowance for Loan Loss	(349,128)
Net Loans	114,859,111
Cash	8,202,429
Investments	30,178,718
Property and Equipment	8,291,715
Other Assets	4,154,395
Total Assets	<u>\$165,686,368</u>
Liabilities	
Liabilities and Accrued Expenses	\$904,389
Members' Share Accounts	147,190,377
Equity	
Total Liabilities and Equity	<u>\$165,686,368</u>

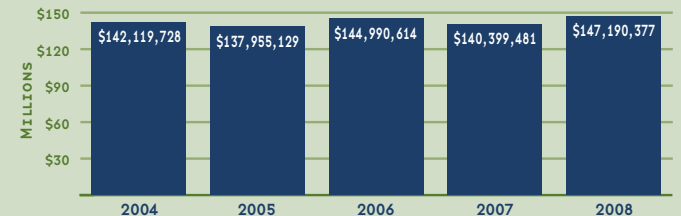
STATEMENT OF INCOME

Interest Income	
Interest on Loans	\$6,826,587
Interest on Investments	1,801,905
Total Interest Income	8,628,492
Interest Expense on Savings Account	3,403,954
Interest Expense on Borrowed Money	39
Net Interest Income	5,224,499
Provision for Loan Loss	411,182
Net Interest Income After Provision for Loan Losses	4,813,317
Non-Interest Income	2,996,115
Non-Interest Expense	7,808,788
Net Income	<u>\$644</u>

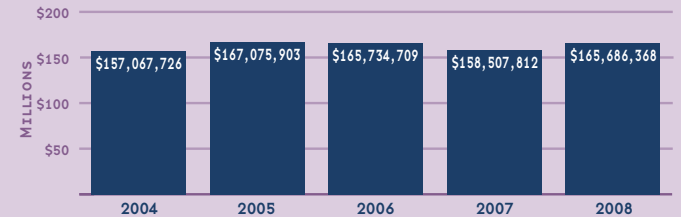
Loan Growth



Share Growth



Asset Growth



DIRECTORY

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888.224.3108

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email: itsgreat@cmefcu.org

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Columbus, OH 43226-7121

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365 S. 4th St.
Columbus, OH 43215

Hilliard Branch

4099 Trueman Blvd.
Hilliard, OH 43026

Pickerington Branch

1017 Refugee Road
Pickerington, OH 43147

Westerville Branch

428 S. State Street
Westerville, OH 43081

Clintonville Branch

4545 N. High St.
Columbus, OH 43214

BOARD OF DIRECTORS

Jerry L. Mason, *Chair*
Robert E. Hill, *1st Vice Chair*
David K. Whiting, *2nd Vice Chair*
Thomas F. Brandt,
Secretary/Treasurer
Frank Biancone
Mark R. Devine
Michael J. Fielding
Craig D. Saylor
Cris Truesdell
David A. Wilson

SUPERVISORY COMMITTEE

James J. Ankowski
Ekow D. Dennis
Edward L. Montgomery

MANAGEMENT TEAM

Jim Riederer, *President/CEO*
Tora Hoffer, *VP of Lending*
Suzanne McCann,
VP of Sales & Operation
Joe Toth, *VP of Information Technology*
Brian Warner, *VP of Finance*



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