



Launching your own business: are you the type?

High unemployment and less-than-optimistic job forecasts are driving more Americans to consider starting their own business. Do you have what it takes? Look at the descriptions below and see how many of them fit your situation.

👍 You know more than your coworkers about a certain thing but they get paid more than you do. Most people have worked with “boss’s pets” or wiz kids from the “right” schools who get fast-tracked to important projects or big promotions.

👍 You know more than most people about a certain thing, but no one pays you for it. We’ve all known the neighbor lady with a green thumb; the shy kid who knows everything about computers; the teen who has a magic touch with cars; the friend who has an uncanny sense of taste and smell, and cooks divinely. Each is potentially a businessperson.

If you have a hobby that you could turn into a business, now may be the time. Say you love fishing and are good at it. Why not parlay your skills into a charter fishing operation that takes people out to sea or upriver to good fishing spots? As a custom service, you may be able to charge high fees. As your reputation grows, your business grows too.

👍 You can’t take what you do any more. Everyone gets burned out at one time or another, but a vacation or promotion usually cures the ailment.

This isn’t just about wanting the suffering at work to stop, but replacing it with something more fulfilling. You’ve reached the point where no pay raise, promotion, or change of duties will make your job fulfilling again. You heard the phrase, “Do what you love and you’ll never work a day in your life,” and you thought, “That’s what I’m talking about!”

👍 You’ve always wanted to be independent. You’ve spent years thinking how you would do things if you were boss. The thought of running a business *your way* excites you.

👍 You’ve always wanted to be or do a certain thing. You’ve done well in your current line of work, but still wish you’d pursued another career. You’re approaching an age where it is now or never.

CME Federal Credit Union is here to help with your small business needs. Whether it’s a home-based business, a side business you run in your spare time or a new career, CME has the accounts and services to help you get your business off the ground. We have a full array of business solutions ranging from business checking to a line of credit, or business loans to help you finance your new venture. For more information, contact us at 614.224.8890 or visit www.cmefcu.org/sav/Business_Services.asp.

Enhancements coming to CME credit card program

Get ready. We’ve got some exciting changes coming to our credit card program.

Existing cardholders should have received a notification, mailed the week of September 21, with the following changes and information:

- New credit cards with new account numbers will be mailed to existing CME cardholders by November 12.
- Existing Personal Identification Numbers (PINs) for consumer credit cards will no longer be valid. You may request a new PIN by calling 1.888.523.5354. Our business account cardholders will automatically receive a new PIN.
- Existing balances will be transferred automatically to your new credit card account.
- Please destroy your old card once you receive the new one.
- Old cards will be deactivated on November 12, regardless of your current expiration date.

With your new account, you will continue to enjoy the excellent level of member service that you’ve come to expect from CME.

Once you receive the notification mailing, be sure to review the information for specific details of your new, enhanced account. We look forward to continuing to meet your credit card needs!

Members who currently do not have a CME credit card should watch for more details to come on the valuable new products and rewards!

Q&A with Jim Riederer



CEO of CME

I've worked to pay down my debt, but now I need to find ways to increase savings. What do you recommend?

Congratulations on reducing your debt. That's an important first step toward ensuring your "fiscal fitness." But saving for your future is an equally important part of your financial well being. It is possible to do both, but it will require some planning and discipline.

"Consider savings as another one of the 'bills' you pay each month."

TIP #1 As you pay off various debts, take a portion of the monthly payment you had been making and put it toward savings with the rest going toward paying off the remaining debts.

Consider savings as another one of the "bills" you pay each month. We call it "paying yourself first." Earmark whatever amount you can afford and set it up to automatically transfer each pay period to a CME savings, money market, or certificate account. Direct deposit and payroll deduction make it easy.

TIP #2 Did you get a raise? Congratulations! Now, "pay yourself first" again—take that pay increase and put it toward your savings.

Do the same with bonuses or tax refunds. If you don't have an emergency fund built up, these windfalls will make a great start. If you have an emergency fund, put the money in a certificate that will generate a better return than basic savings and keep you from being tempted to withdraw the money. Don't use the money to buy a thing...use the money to buy some peace of mind by building up your savings.

TIP #3 Make full use of your employer sponsored retirement plans. Whether it's a 401K, deferred comp, or some other pre-tax program, saving for your retirement is critical. To minimize Uncle Sam's take of your earnings, supplement your retirement with a CME IRA. Anyone with earned income can benefit from opening an IRA. And CME makes it easy. You can allocate as little as a \$1 per pay period to an IRA savings account. If you want to generate a greater return, you can open a CME EZ2Add™ IRA certificate.

TIP #4 Save your spare change in a coin jar—you'll be surprised how loose change adds up over time. CME has coin-counting machines at each branch so you don't even have to roll those coins. Just bring them in and we'll deposit the amount into the CME savings account of your choice.

We also offer a "virtual change jar" through our GreatChange program. When you open a CME checking account, you can sign up to have all your CME Great Card debit card transactions rounded up to the next whole dollar and deposited automatically into your Advantage Share account.

TIP #5 Ladder your certificates to reduce dividend rate risk, maximize your return and avoid tying all your money up for a long period. Instead of putting all your money in one certificate, break it up into chunks that you invest in certificates with varying maturities. For example, if you have \$10,000, you could invest \$2,500 each in a 3-month, 6-month, 12-month, and 18-month (or similar type of pattern) certificate. That way, your investment is protected from rate fluctuations and if you find you need some of the money sooner, it's available.

You can protect yourself even more from dividend rate risk by opening a CME bump-rate certificate. If rates go up during the term, you can bump up to the new rate once for an 18-month term and twice for a 30-month term.

In times like these every penny counts. That's why we've created wallet friendly accounts that help make the most of your hard earned money.





Make a plan and set financial goals

As a result of the recent market volatility affecting investment and retirement accounts, the need to review your overall financial health might be in order. To start, you might ask yourself what are your short-term and long-term goals? These might include items such as a vacation, college funding, and retirement. Whatever your goals, write them down. This step has the power to give you clarity about the results you wish to see. Here are some important items to cover in your review:

Americans are generally living longer, which could mean spending a longer time period in retirement. Consider investing in Tax Advantaged Accounts, such as Individual Retirement Accounts or IRAs. According to the IRS, contributions you make to a traditional IRA may be fully or partially tax deductible, depending on your circumstances. For specific tax advice please consult a qualified tax professional.

Review your long-term care and life

Investment products and investment advisory services offered through CUSO Financial Services, L.P. (CFS), an independent broker-dealer and SEC Registered Investment Advisor, are not NCUA/NCUSIF insured, are not credit union guaranteed, and may lose value. Investment representatives are employed by and registered through CFS (Member FINRA, SIPC).

insurance needs. Many financial experts consider life insurance to be a key component of a sound financial plan.

It can offer the protection you need to help cover potential risks and liabilities. Life insurance may provide an income to let your heirs maintain their standard of living and cover everyday expenses such as bills, rent and mortgages.

With all the investment and savings options available today, staying on track to reach your financial goals might seem like a daunting task. As you prepare to review where you stand on your financial plan, it may be helpful to consult with a professional who can aid in making those informed decisions.

If you're ready to review your financial situation, set up a no-cost, no-obligation appointment with Luke Garland, our CFS* Financial Advisor at CME Federal Credit Union, by calling 614.222.3180. Luke can discuss and advise on various financial topics that affect personal or business lives.



Luke Garland

Protect your valuable personal possessions with Sentry's personal article floater

You work hard to be able to treat yourself and your family to the finer things in life. But do you have the additional insurance coverage necessary to protect your valuable possessions?

Carrie Layne



Your homeowners' policy may not provide adequate protection for your valuable possessions.

Read your policy carefully—check its limits and don't assume your valuables, including jewelry, furs and art collections, are covered.

Sentry has coverage that is available for valuable personal possessions which are not otherwise covered by your homeowners' policy. The policy insures your possessions for direct and accidental losses.

You can find out more about this valuable coverage by calling Sentry Consumer Products Specialist Carrie Layne at 614.948.2043, serving the Downtown, Clintonville, Hilliard and Westerville branches or Joe Bindner at 614.238.0575, serving the Pickerington branch. Eligible CME Federal Credit Union members can receive up to a 10% discount on their auto and homeowners insurance.

Joe Bindner



Property and casualty coverages are underwritten by a member of the Sentry Insurance Group, Stevens Point, WI. For a complete listing of companies, visit sentry.com. Policies, coverages, benefits and discounts are not available in all states and are subject to individual underwriting rules. See policy for complete coverage details. 10/07

First-time homebuyer tax credit expires soon

The Internal Revenue Service (IRS) is reminding potential homebuyers they must complete their first-time home purchases before December 1, to qualify for the special first-time homebuyer credit. The American Recovery and Reinvestment Act extended the tax credit, which has provided a tax benefit to more than 1.4 million taxpayers so far.

CME OFFERS LIMITED TIME MORTGAGE SPECIAL

CME has slashed closing costs on all adjustable rate mortgages and our 15-year fixed rate mortgage to \$1,500. Whether you're trying to take advantage of the first time home buyer credit, looking to move up to a bigger home, or simply want to refinance, now is the time. Rates are low and this special won't last forever. Certain exclusions apply. For more information, call us at 614.224.8890, visit our website at www.cmefcu.org, or visit one of our five convenient branch locations. We're happy to help make the home of your dreams an affordable reality.

The credit of up to \$8,000 is available to homebuyers with qualifying income levels who have never owned a home or have not owned one in the past three years. The IRS has a new YouTube video and other resources that explain the credit in detail.

The IRS is encouraging all eligible homebuyers to take advantage of the first-time homebuyer credit, but is also cautioning taxpayers to avoid schemes that help ineligible people file false claims for the credit. The agency is investigating a number of cases of potential fraud and is using computer screening tools to identify questionable claims for the credit.

Because the credit is only in effect for a limited time, those considering buying a home must act soon to qualify. Under the Recovery Act, an eligible home purchase must be completed *before* December 1, 2009. This means that the last day to close on a home is November 30.

The credit cannot be claimed until after the purchase is completed. For purchases made before December 1, taxpayers have the option of claiming the credit on their 2008 returns or waiting until next year and claiming it on their 2009 returns.

For those considering a home purchase this fall, here are some other details about the first-time homebuyer credit:

- *The credit is 10 percent of the purchase price of the home, with a maximum available credit of \$8,000 for either a single taxpayer or a married couple filing jointly.* The limit is \$4,000 for a married person filing a separate return. In most cases, the full credit will be available for homes costing \$80,000 or more.

- *The credit reduces the taxpayer's tax bill or increases his or her refund, dollar for dollar.* Unlike most tax credits, the first-time homebuyer credit is fully refundable. This means that the credit will be paid to eligible taxpayers, even if they owe no tax or the credit is more than the tax owed.
- *Only the purchase of a main home located in the United States qualifies.* Vacation homes and rental properties are not eligible.
- *A home constructed by the taxpayer only qualifies for the credit if the taxpayer occupies it before December 1, 2009.*
- *The credit is reduced or eliminated for higher-income taxpayers.* The credit is phased out based on the taxpayer's modified adjusted gross income (MAGI). For a married couple filing a joint return, the phase-out range is \$150,000 to \$170,000. For other taxpayers, the range is \$75,000 to \$95,000. This means the full credit is available for married couples filing a joint return whose MAGI is \$150,000 or less and for other taxpayers whose MAGI is \$75,000 or less.
- *The credit must be repaid if, within three years of purchase, the home ceases to be the taxpayer's main home.* For example, a taxpayer who claims the credit based on a qualifying purchase on September 1, 2009, must repay the full credit if he or she sells the home or converts it to business or rental at any time before September 1, 2012.

For more details on the first-time homebuyer tax credit, visit the IRS website at www.irs.gov.

Foreclosed property: is it really a deal?

Although you can buy foreclosed real estate at bargain prices, consider these precautions before you close the deal.

Many foreclosed homes may have hidden damage. Some even have potential environmental hazards. Furthermore, you often can't get in the house or inspect it before you buy it, so you'll have no idea what condition the home is in on the inside until after the purchase. Many lenders won't give you a loan unless they can get in and

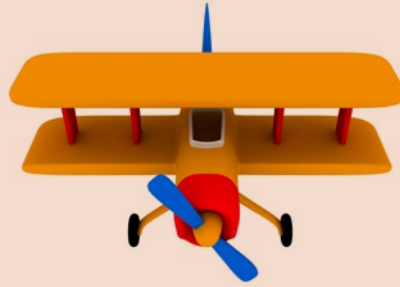
appraise the property.

One of the biggest pitfalls is the fact that with most foreclosed properties, you're working on the bank's timeline, not yours. If you have plans to be in a house by a certain date, this option may not work for you.

If, after considering the possible pitfalls, you still want to purchase a foreclosed property, there are three possible routes: short sales (dealing with the bank prior to foreclosure), real estate

owned sales, and foreclosure auctions (the most common). If you buy at auction, you typically will have to pay advertising and lawyer fees, and you'll be responsible for evicting anyone currently living on the property.

Beware of websites selling lists of foreclosed properties—many of these sites are scams. Your best bet: contact a professional or full-time Realtor to help guide you through the process.



CME CONTINUES TOY DRIVE SPONSORSHIP

CME Federal Credit Union is proud to once again support the NBC4 Firefighters 4 Kids Toy Drive. CME representatives will be on hand Saturday, December 12 from 8am – 3pm at the NBC4 studios on Olentangy River Road to join representatives from the Columbus Division of Fire and NBC4 personalities in collecting toys for needy Central Ohio children.

“We have such close ties with the Columbus Division of Fire and feel so strongly about ensuring children in our community have a joyful holiday season that the sponsorship has become a very meaningful tradition for us,” said CEO Jim Riederer.

Donation boxes will be available at all CME branch locations. Members are invited to drop off a new unwrapped toy or make a cash donation starting the week of October 19. And for every person who opens an EZ 2 Earn™ Checking account, CME will donate \$50 to the toy drive.

For more details, visit our website at www.cmefcu.org or www.nbc4i.com.

CME SUPPORTS WESTERVILLE FIRE FIGHTERS’ MEMORIAL

CME staffers participated in a procession and ceremony marking the 9/11 National Day of Remembrance and kicking off fundraising drive for the Westerville Fire Fighter’s Memorial (WFFM) and First Responder’s Park. A beam from the World Trade Center, which was part of the procession, will become the centerpiece of the Park. CME has been and continues to be a proud supporter of this effort. Donations to the WFFM Park can be made at any CME branch location or by visiting the WFFM website at: <http://www.wffmemorial.org/donations.htm>



CME employees pose in front of a rusted beam that was part of the wreckage recovered from the World Trade Center following the 9/11 attacks. Pictured are (from left to right): Jacob Selhorst, Leslie Bass, Audrey Havranek, Teresa Scherman, and Jacquie Ayres.

CME changes office hours

In an effort to better serve all members, we’re changing our drive-through and lobby office hours. Starting December 1, office hours will be **8:30am to 5:30pm Monday through Friday**. Saturday hours will remain the same – 9am to 1pm.

According to CEO Jim Riederer, the change will benefit members by offering increased access during the workweek. “We recognize that members are busy and can’t always get to a branch by 5pm,” he said, adding that the Westerville, Pickerington, Hilliard, and Clintonville branches will now also be open a half-hour earlier in the lobby. “This should make it a little more convenient for members to do business with us before or after work during the week.”



Rate Watch

New Vehicle (models 2009 - 2007)

Terms	APR Range
1 - 48 Months	4.75% - 13.75%
49 - 60 Months	5.25% - 14.25%
61 - 72 Months	5.75% - 14.75%
73 - 84 Months	6.75% - 15.75%

Used Vehicle (models 2006 - 2001)

Terms	APR Range
1 - 36 Months	5.15% - 14.15%
37 - 48 Months	5.40% - 14.40%
49 - 60 Months	5.90% - 14.90%

Other Secured Loans

Terms	APR Range
1 - 36 Months	7.00% - 16.00%
37 - 48 Months	7.50% - 16.50%

All rates are subject to change without notice. Rates effective as of 10/26/09. Loan rates are expressed in Annual Percentage Rate (APR). Share and Certificate rates are expressed as the Annual Percentage Yield (APY). There are penalties for early withdrawal of share and IRA certificates. *Must be enrolled in e-statements/ notices and do 25 signature-based debit card transactions each month to earn rate listed. †Minimum balance to open an IRA and Share Certificate is \$500 (\$250 for youth accounts).

Home Equity Line of Credit

4.00% - 5.99% APR
EZ 2 Earn*
Checking 2.00% APY
Savings 2.00% APY

Fixed Rate Mortgage

Visit www.cmefcu.org for current rates.

12-month Share Certificate**

Balance	Rate	APY
\$500 - \$14,999	1.35%	1.36%
\$15,000 - \$49,999	1.40%	1.41%
\$50,000 - \$99,999	1.45%	1.46%
> \$100,000	1.50%	1.51%

Other terms are available. Visit www.cmefcu.org for latest rates. **Deposits may be made to new and existing share, youth, and IRA Certificates without extending maturity. Additional deposits may be made anytime through payroll deduction/automatic allocation in increments of \$50/pay or by cash or check in increments of \$250.

Money Market

Balance	Rate	APY
\$1,000 - \$14,999	0.35%	0.35%
\$15,000 - \$49,999	0.60%	0.60%
\$50,000 - \$99,999	0.85%	0.85%
> \$100,000	1.10%	1.11%

Branch Directory

Internet

www.cmefcu.org
email: itsgreat@cmefcu.org

Phone

614.224.8890
888.224.3108

Mailing Address

P.O. Box 267121
Columbus, OH 43226-7121

CME Phone

614.224.2448
800.544.2966

Debit/ATM Card

PIN Change
866.297.3411

Downtown Branch

365 S. 4th St.
Columbus, OH 43215

Pickerington Branch

1017 Refugee Rd.
Pickerington, OH 43147

Westerville Branch

428 S. State St.
Westerville, OH 43081

Hilliard Branch

4099 Trueman Blvd.
Hilliard, OH 43026

Clintonville Branch

4545 N. High St.
Columbus, OH 43214

HOLIDAY CLOSINGS

Veterans Day

Wednesday, November 11

Thanksgiving Day

Thursday, November 26

Christmas Day

Friday, December 25

New Year's Day

Friday, January 1

