



Manager's Comments:

With all the economic turbulence surrounding us, I thought this would be a good time to share some positive news about credit unions.

On average, U.S. credit unions are well-capitalized at 10.9% with an average loan delinquency rate of 1.7% which is lower than other financial institutions. Ohio credit unions show an even higher capitalization of 12.1% with delinquencies averaging 1.32%, both better than the national average.

United Telephone Credit Union is a state chartered credit union and we are regulated by the Ohio Division of Financial Institutions in Columbus, OH. Our credit union remains safe, strong and secure and is in an excellent position to weather this economic recession.

We are well-capitalized at 60.7% which is substantially higher than the credit union's national average of 10.9%. We have money readily available for a variety of fixed-rate loans and we encourage members needing a loan to take advantage of our great low loan rates. Member deposits are also insured up to \$250,000 per account by American Share Insurance.

United Telephone Credit Union has been successfully serving members of our credit union family for over 50 years and we will continue to provide a safe and secure place to protect your assets. We are dedicated to serving you and, whether times are good or bad, we will be right here as always, ready to serve you.

Tom Schuck

Something Egg-stra for You



Since Easter is this month, we're putting all our colored eggs in baskets and filling them with special savings for you! You'll get to pick an egg if you:

- Become a new member
- Open a new checking account
- Get a vehicle or signature loan

Kids (0-16) can even get in on the fun and pick an egg with a special surprise inside if they open up a Kid's Super Saver account with at least \$25.

Remember, this offer is only good during the month of April, 2009.

Call your nearest branch office or our toll free line at 800.322.6366 for all the details and get in on the fun! Visit any of our branch offices to open a checking account, kid's account or become a new member and you will get to pick out your special egg and claim your prize.

If you are applying for a vehicle or signature loan, you can apply online at www.utcuonline.com or we can fax you an application. If you are near one of our branch offices, you can stop in and fill out an application while you are there. It only takes a few minutes to complete. Once we receive your completed application, we will have an answer for you in an hour. Once your loan is approved, you will get to pick an egg and get an additional discount on your loan rate! Loan approval will be based upon credit review. ❖

Surcharge Free ATMs to End??

KeyBank has recently announced that effective May 1, 2009, they will be discontinuing their "surcharge free" ATM program. Anticipating this change by KeyBank, the credit union's board of directors has been investigating other possibilities in order to secure a "surcharge free" ATM agreement with another financial institution and they are close to making an agreement with a major area bank. This bank has more ATMs available for the members in more locations which will definitely make it more convenient and most importantly still "surcharge free" for you!

When the ATM agreement is finalized, you will receive a special announcement in the mail. All efforts are being made at this time to have "surcharge free" ATMs available by May 1, 2009. This will enable us to make a smooth transition without any interruption to the "surcharge free" benefit you currently have. ❖

Financial Highlights - 2008

Despite tough economic conditions, member deposits remained steady throughout 2008. Members were more cautious with spending their money but continued to enjoy earning 1.09% interest on qualifying share accounts. Undivided earnings and statutory reserves also remained exceptionally strong at \$8,040,381 or 60.7% of total assets. Selected financial data is presented in the adjacent table.

An independent audit of the credit union's financial statements has been performed by Condit and Associates, Inc., Certified Public Accountants as of November 30, 2008. A copy of the credit union's audited financial statements will be available to the members and a copy can be obtained by submitting a written request to the credit union's main office in Rocky River, OH. ❖

Key Financial Facts:

At December 31, 2008

Total Assets	\$13,235,771
Total Loans (Net)	\$ 5,751,304
Total Cash and Investments	\$ 7,116,624
Total Member Shares (Deposits)	\$ 5,193,547
Total Undivided Earnings and Reserves	\$ 8,040,381

E-Statements Are Here!

Starting in April, you'll have a choice of whether you want to continue receiving your statement in the mail or signing up for an e-statement that you will be able to view online through our website at www.utcuonline.com. Forms will be available at each of our branches to sign up for e-statements. If you already have home banking, then you only need to sign the request form for e-statements, otherwise you need to sign the home banking application as well. We can also fax or e-mail an e-statement request form to you by calling us at 800.322.6366. ❖

Personal Service Plus

We are very proud of the outstanding service that we give to our members everyday. You are the reason we are here and we truly appreciate each one of you. We answer every phone call personally and take pride in serving you. No matter which branch you call or visit, you can expect to get the best personal service anywhere – that's our promise! ❖

Family Members Are Eligible to Join

Be sure that you let other family members know that they are eligible to join UTCU since you are a member. That includes parents, siblings, kids, cousins, in-laws, aunts and uncles. Quit keeping the secret to yourself about all the great benefits the credit union offers you and give the family a chance to enjoy them too by having them join today! ❖

Amusement Park Tickets Are Coming Soon!

Discount tickets to Cedar Point in Sandusky, OH and Paramount's Kings Island near Cincinnati, OH will be available soon and will continue to be available throughout the park season. We also have super saver discount movie tickets available to any Regal Cinema Theatre that are good anytime. Stop in or call your nearest branch office today to purchase your discount tickets and avoid waiting in those long lines this summer. Save yourself two very important things - time and money. ❖

Office Closings

Friday, April 10th Good Friday
Monday, May 25th Memorial Day
Friday, July 3rd Independence Day

Our Locations:

Rocky River (Main Office)
20525 Center Ridge Road, Suite 303
Rocky River, OH 44116
Phone: 440.333.6366
8:30 – 4:30 Mon. – Fri.

County
1275 Ontario 1st Floor
Cleveland, OH 44113
Phone: 216.443.6214
10:00 – 3:00 Mon., Wed., Thurs., Fri.

Mansfield
270 Lexington Avenue, Suite 132
Mansfield, OH 44907
Phone: 419.524.3666
9:00 – 2:00 Mon., Tues., Thurs., Fri.

South Pointe
4180 Warrensville Center Road
Cleveland, OH 44122
Phone: 216.491.7294
9:00 – 3:00 Mon., Tues., Thurs., Fri.



Members' accounts are insured to \$250,000 per account. This institution is not federally insured. MEMBERS' ACCOUNTS ARE NOT INSURED OR GUARANTEED BY ANY GOVERNMENT OR GOVERNMENT-SPONSORED AGENCY.