



Your life. Our commitment.

We're a credit union . . . not a bank.



And proud of it!

2009 Annual Report

CONSUMERS CREDIT UNION TIMELINE

CCU CHAIRPERSONS

{	Jack Liukku (1930-1947) Russ Alford (1948-1957) Ellen (Sandwick) Nantz (1958-1965) Helen Dragunas (1966-1974) Ernest W. Wooldridge (1975-1976)	George Harro (1977-1979) Raymond W. DeWeerth (1979-2002) James A. Mahnich, Sr. (2002-2008) John R. Janezic (2008-Present)}	}
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PRESIDENTS



Leo Saari
(1930-1956)



Anthony Pierce
(1956-1970)



Anton Kerzic, Jr.
(1970-1978)



William Reidel
(1979-2004)



Sean Rathjen
(2004-Present)

HISTORIC TIMELINE

This year marks the organization of the Cooperative Trading Company of Waukegan, Consumers Cooperative Credit Union's sponsor, 1910.

The Credit Union moved into its first office at 709 McAlister Avenue, Waukegan, 1946.

The Grand Opening of the new credit union building at 2750 Washington Street in Waukegan took place on July 20, 1975.

The new Gurnee branch opened its doors to Members in September 2001.

CCU opens full-service Contact Center in 2005 to better serve Members.

Gurnee Branch remodeling completed, expanding to 4,100 sq. ft. in December 2006.

Newly remodeled office at 1210 S. Lake Street in Mundelein in 2008.

Opened 6th office in Volo, Illinois.

1910

1930

1950

1970

1990

2000

2009

Consumers Cooperative Credit Union was chartered May 1, 1930.

The Grand Opening of the new Credit Union office at 2420 West Washington took place on September 18, 1962.

The new Mundelein branch opened for business on August 31, 1987.

The Ribbon Cutting Ceremony for the new Round Lake Beach branch took place on April 8, 1998.

Added a 5th branch in North Waukegan in May 2002.

CCU introduces new logo and brand image in January 2006.

Newly remodeled office at 2750 Washington Street in Waukegan in 2007.

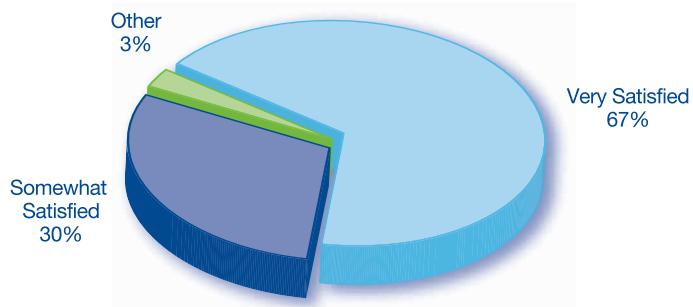
Broke ground for 6th office in Volo, Illinois in 2008.

Exceeded \$100 million in First Mortgage loan originations for the year.

2009 MEMBER SURVEY RESULTS

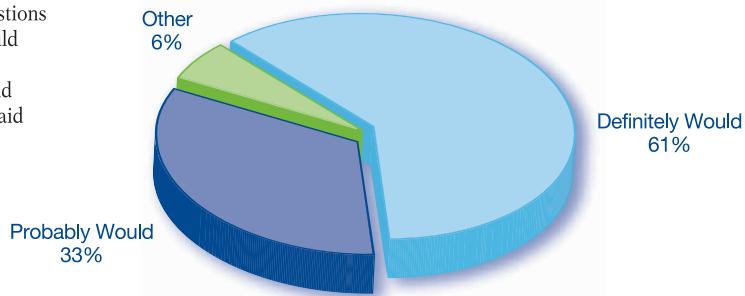
Overall Satisfaction With CCU

The chart above shows Member satisfaction with Consumers Credit Union. We are proud that 97% of our Members are satisfied with CCU. We'll work hard to increase satisfaction even further in the future!

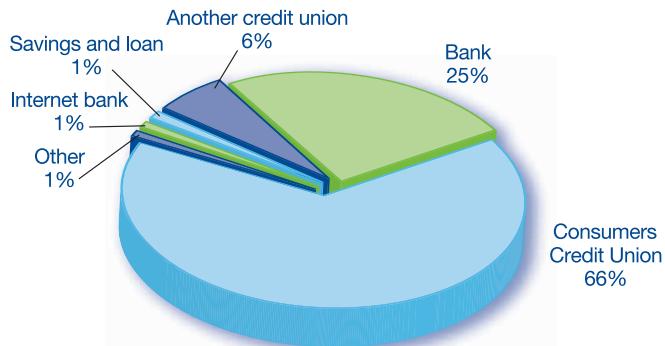


Recommending CU to Others

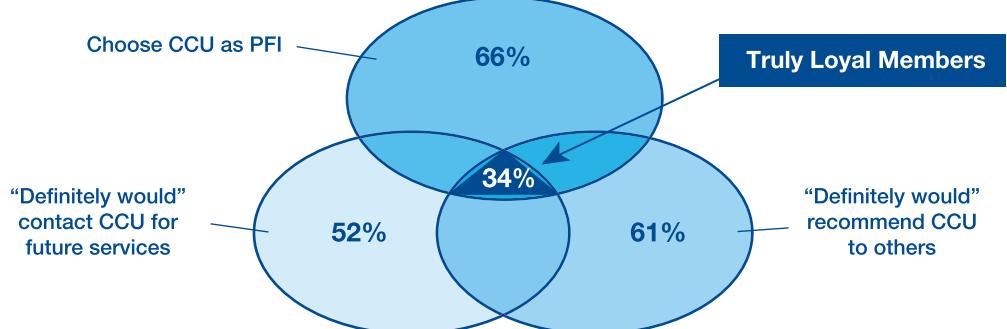
One of the most important questions we can ask is simply this: "Would you recommend Consumers Credit Union to your friends and neighbors?" 94% of Members said you would. Thank you!



Primary Financial Institution



Loyalty to Consumers Credit Union



...and proud of it!



Your life. Our commitment.



*We promise to work with **you** to find personal solutions
to help you achieve your financial potential.*

MAIN OFFICE:

2750 Washington Street • P.O. Box 9119
Waukegan, IL 60079-9119

MUNDELEIN OFFICE:

1210 South Lake Street • P.O. Box 503
Mundelein, IL 60060-0503

ROUND LAKE BEACH OFFICE:

2626 North Route 83
Round Lake Beach, IL 60073

GURNEE OFFICE:

4946 Grand Avenue
Gurnee, IL 60031

NORTH WAUKEGAN OFFICE:

3737 North Lewis Avenue
Waukegan, IL 60087

VOLO OFFICE:

195 E. Route 120
Volo, IL 60073

877 ASK CCCU

877.275.2228

www.myconsumers.org

2009 IN REVIEW

NEW

Introduced **Mobile Banking** platform

Grand Opening Celebration

at Volo Branch

New Image Campaign:

We're a Credit Union, not a bank!

AWARDS

Former President William M. (Bill) Reidel inducted in
Illinois Credit Union League "Hall of Fame"

Fannie Mae's Prime Alliance

Lender of the Year Award for mortgage services

Honorable Mention for State of Illinois

in the Louise Herring competition

for demonstrating the **Credit Union Philosophy In Action**

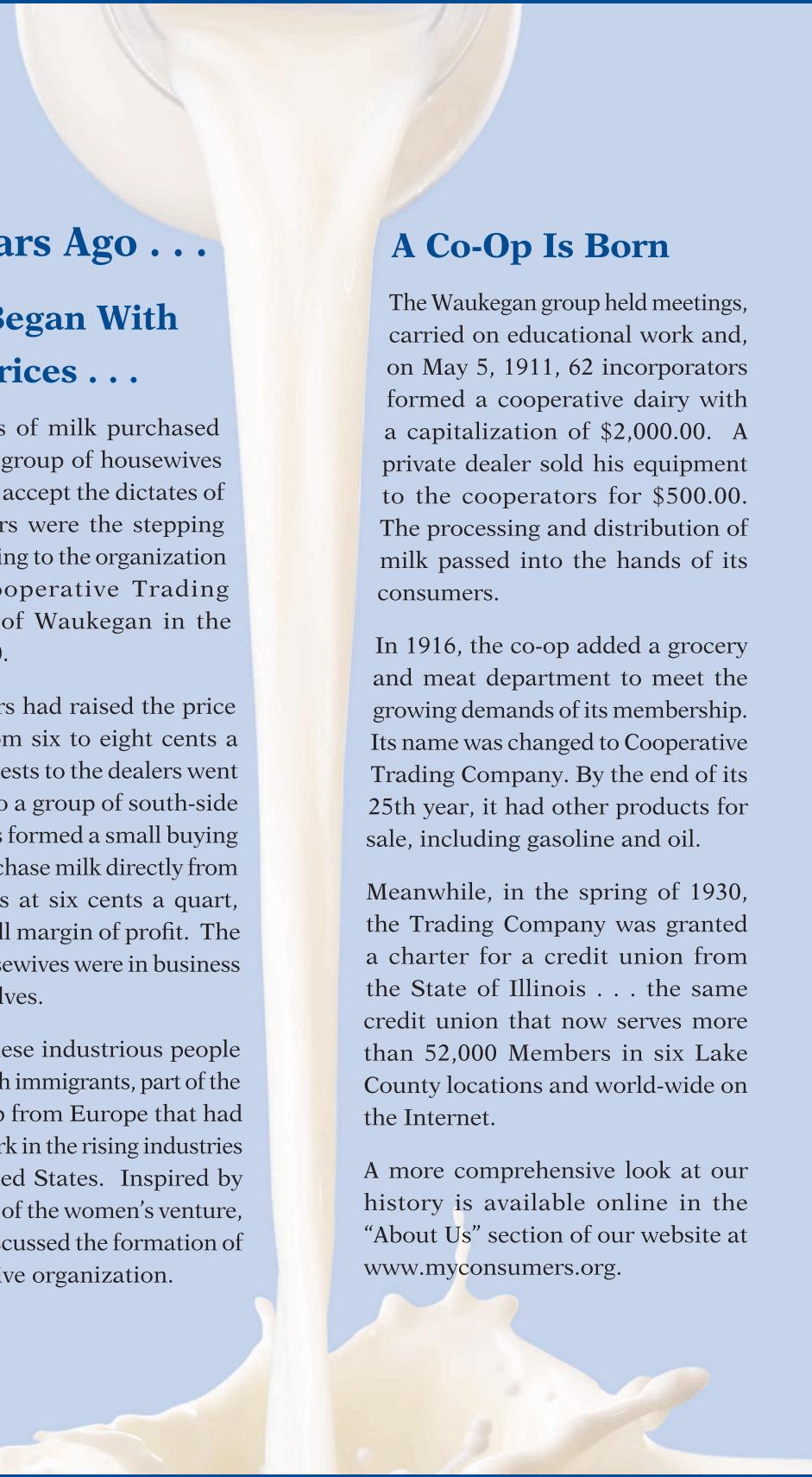
Honorable Mention for State of Illinois in the
Dora Maxwell competition for **Social Responsibility**



Your life. Our commitment.

...and proud of it!

80TH ANNUAL MEETING



80 Years Ago . . .

It All Began With Milk Prices . . .

A few cans of milk purchased by a small group of housewives refusing to accept the dictates of milk dealers were the stepping stones leading to the organization of the Cooperative Trading Company of Waukegan in the fall of 1910.

Milk dealers had raised the price of milk from six to eight cents a quart. Protests to the dealers went unheard, so a group of south-side housewives formed a small buying club to purchase milk directly from the farmers at six cents a quart, with a small margin of profit. The thrifty housewives were in business for themselves.

Many of these industrious people were Finnish immigrants, part of the large group from Europe that had come to work in the rising industries in the United States. Inspired by the success of the women's venture, the men discussed the formation of a cooperative organization.

A Co-Op Is Born

The Waukegan group held meetings, carried on educational work and, on May 5, 1911, 62 incorporators formed a cooperative dairy with a capitalization of \$2,000.00. A private dealer sold his equipment to the cooperators for \$500.00. The processing and distribution of milk passed into the hands of its consumers.

In 1916, the co-op added a grocery and meat department to meet the growing demands of its membership. Its name was changed to Cooperative Trading Company. By the end of its 25th year, it had other products for sale, including gasoline and oil.

Meanwhile, in the spring of 1930, the Trading Company was granted a charter for a credit union from the State of Illinois . . . the same credit union that now serves more than 52,000 Members in six Lake County locations and world-wide on the Internet.

A more comprehensive look at our history is available online in the "About Us" section of our website at www.myconsumers.org.

AGENDA

March 10, 2010

Milan Banquet Hall

651 Lakehurst Road • Waukegan, Illinois

Hal Coxon, Master of Ceremonies

Welcome & Introduction of Guests

Mr. John R. Janezic, Chairman of the Board

Dinner

Call to Order

Determination of Quorum

Reading and Approval of Agenda

Approval of Minutes of 79th Annual Meeting

Report to the Members **Page 6-9**

Year-End Comparisons **Page 10**

Liabilities and Shareholder's Equity **Page 11**

Operating Record **Pages 12-13**

Report of the Credit Committee **Page 14**

Report of the Supervisory Committee..... **Page 15**

Report of the Registration Committee

Report of the Nominating Committee

Election of Directors

Unfinished Business

New Business

A.

B.

C.

Adjournment

REPORT TO THE MEMBERS

REPORT TO THE MEMBERS SUBMITTED BY:



JOHN R. JANEZIC
CHAIRMAN OF THE BOARD

SEAN M. RATHJEN
PRESIDENT



Consumers Credit Union (CCU) has served our Members with outstanding products and quality service for nearly 80 years. Chartered in May 1930, we have survived and thrived through a dozen economic downturns, several wars and a myriad of fads. Now here we are . . . 80 years strong and still growing.

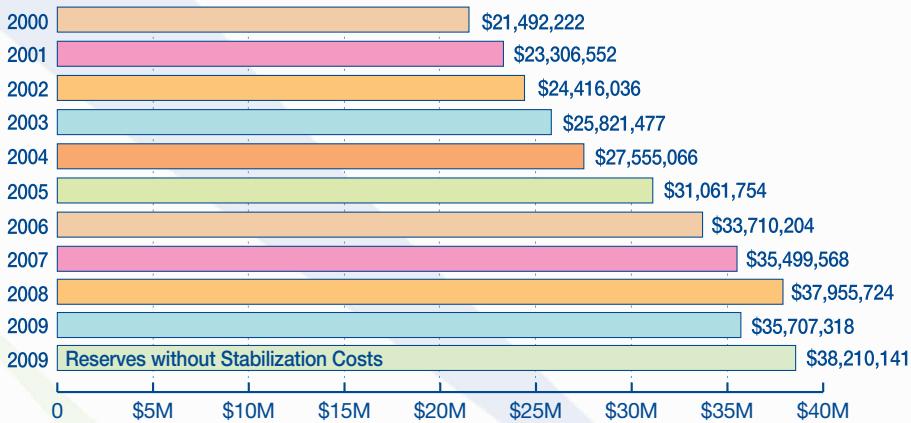
How has Consumers Credit Union continued to succeed and maintain our independence while many other financial institutions have failed? The answer is quite simple, actually: we always operate with the best interest of our Members in mind. Our "Members first" philosophy has resulted in a sound, conservative approach that has allowed us to safely navigate the turbulent economic conditions of the past two years.

What does that mean for you? Let's take a closer look at some very specific areas.

When the current economic problems first surfaced in the securities and insurance industries in early 2008, the response at the national level was to create a series of "bailouts" for the companies involved. This approach was extended to banks and other financial institutions in late 2008 and again in 2009.

Sadly, government handouts are a lot like treating an illness with pain medication rather than looking for the cause. Predictably, these bailouts did not "cure" the root causes of the problems: greed and lack of accountability.

RESERVES



80 YEARS OF SERVICE...AND STILL GROWING!

That's why the credit union industry did not take one penny of financial assistance from the federal government. No Troubled Asset Relief Program ("TARP") funds for CCU or any other credit union. No special legislation. And no bailouts.

Instead, CCU joined hands with other credit unions throughout the country to strengthen the system. We worked together, in the same cooperative spirit that's powered the credit union movement since it began more than 150 years ago.

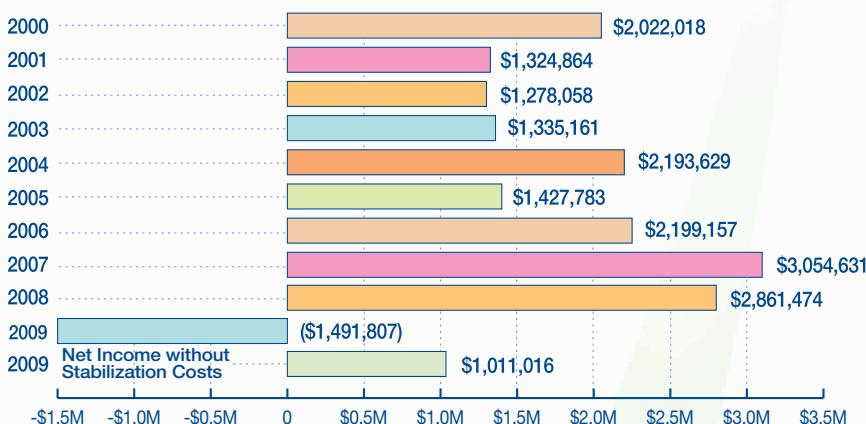
There is a cost of working together, of course, and Consumers Credit Union has contributed a great deal of time and money to the cause. Our financial commitment came in two forms: as an assessment from the National Credit Union Administration (NCUA) to supplement reserves in the share insurance fund; and, by writing-off capital shares in "corporate" credit unions¹.

What's most important is that our financial contributions were consistent with the cooperative spirit of credit unions and were *not* a result of CCU's own financial performance. In fact, CCU actually made a modest profit based on income from operations in 2009. Even in these most challenging economic times, our safe, sound, "Member first" approach yielded positive results – a fact we hope provides peace of mind for our Member-owners.

To provide the proper perspective about the impact of our financial support for NCUA and the corporate system, we've included additional information in the charts below that show our "Reserves" and "Net Income In Dollars." The additional information states our income and reserves two ways: both prior to and with the financial adjustments. This approach has also been used in the presentation of our comprehensive financial results for 2009 (please see pages 12 and 13 of this report).

continued on next page

NET INCOME IN DOLLARS



REPORT TO THE MEMBERS

There is good news for Members: your credit union has already implemented several steps to improve earnings and increase reserves. We've re-examined every line-item of every expense to assure Members receive maximum benefit from each dollar we spend. We've accelerated investments in technology and infrastructure to improve our operating efficiency. And, we've updated our 5-Year Strategic Plan to build for the future. We are confident these moves will pay dividends for years to come.

More good news: we promise to continue to provide the same exceptional service you've come to expect. We're extremely proud of the high service ratings we've earned in the past and will do everything we can to maintain them in 2010 and beyond.

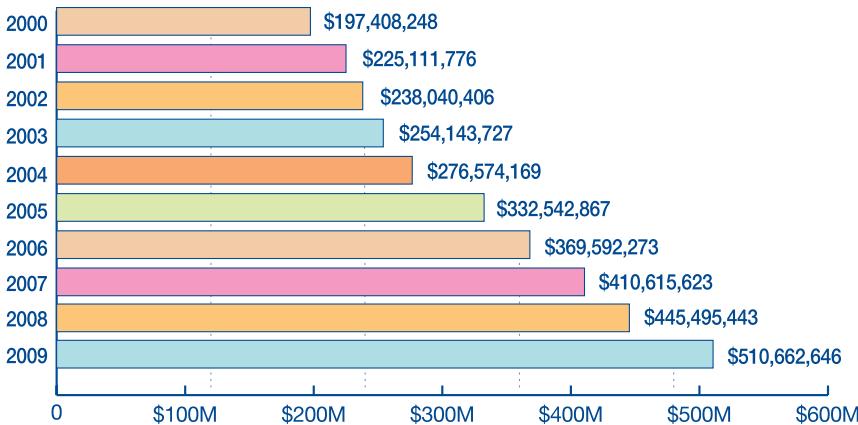
CCU Members rate the credit union well above national averages in several important categories. Here are just a few examples of what you had to say in our 2009 Member Survey,² conducted May through July last year . . .

- 97% of Members indicated overall satisfaction with the credit union – an increase of 2% since the previous survey in 2007
- 66% of Members consider CCU to be their primary financial institution (PFI)
- We earned a 34% Member Loyalty score, measuring the number of Members who consider CCU their PFI **and will definitely recommend** CCU to a family member or friend **and will definitely contact us** for their next financial product or service
- 11% increase in your image of the credit union's savings products and our facilities

One reason we're so proud of these ratings is the stark contrast between how you view the credit union compared to the image bank customers have of their financial institutions. In fact, recent surveys show most bank customers will tell their friends and family to **go somewhere else** for their financial needs³. . . and that's precisely why national commentators on media giants like CNN and CNBC encourage their viewers to leave their banks and join a credit union!

The following chart demonstrates how the credit union delivered strong financial performance in the midst of these significant changes!

SERVICED LOAN HISTORY



This is why CCU is proud to participate in the cooperative credit union movement. We remember our humble beginnings, when we came together to strengthen the credit union family. Today, we're working harder than ever to position ourselves to provide another 80 years of exceptional products and quality service.

Conclusion

CCU is extremely optimistic about our future. We are committed to meeting the financial needs of every Member at every stage of their life. Our new 5-Year Strategic Plan has charted a course that will help us achieve even greater success in 2010 and beyond.

Here's even more good news for Members: we'll continue to make decisions about our future guided by our "Member-first" approach in everything we do. We appreciate your Membership and promise to never treat you like banks treat their customers.

"We're a credit union, not a bank. And proud of it."

You have our personal pledge that we'll keep that promise in 2010 and beyond.



CHAIRMAN OF THE BOARD



PRESIDENT

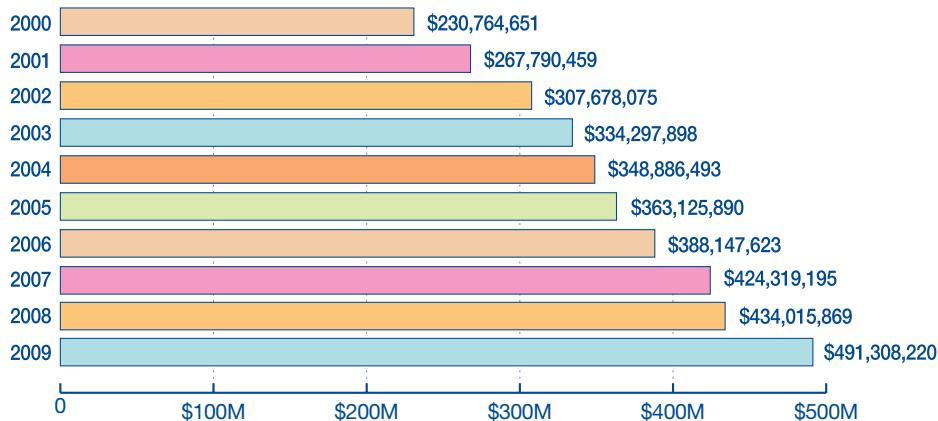
¹ Corporate credit unions provide services to the credit union movement, such as check clearing, investment options and loans.

² Consumers Credit Union 2009 Member Survey, CUNA, October 2009

³ Credit Union National Organization

The following chart shows our deposit growth through 2009.

DEPOSIT HISTORY



YEAR END COMPARISONS

	DEC. 31, 2009	DEC. 31, 2008	VARIANCE
ASSETS			
Current Assets			
Cash	\$ 4,360,422	\$ 5,269,391	\$ (908,969)
Current Assets	<u>3,915,387</u>	<u>3,135,254</u>	<u>780,133</u>
Total Current Assets	8,275,809	8,404,645	(128,836)
LOANS			
Regular Loans	109,510,167	119,858,879	(10,348,712)
Commercial Loans	11,224,533	1,449,280	9,775,253
Mortgage Loans.....	217,520,068	247,850,738	(30,330,670)
VISA Loans.....	<u>43,129,862</u>	<u>40,530,223</u>	<u>2,599,639</u>
Gross Loans	381,384,630	409,689,120	(28,304,490)
Less Allowance for Loan Loss	<u>(3,987,999)</u>	<u>(2,284,010)</u>	<u>(1,703,989)</u>
Total Loans	377,396,631	407,405,109	(30,008,478)
INVESTMENTS			
Due From's and Other Investments	17,200,290	12,119,707	5,080,583
U.S. Government - Agencies & Treasuries (NET)	24,960,365	0	24,960,365
Certificates of Deposit.....	<u>89,033,000</u>	<u>40,794,000</u>	<u>48,239,000</u>
Total Investments	131,193,655	52,913,707	78,279,948
FIXED ASSETS			
Land.....	3,319,180	3,319,180	0
Buildings & Furniture & Equipment & Auto (NET)...	<u>11,781,383</u>	<u>11,136,006</u>	<u>645,376</u>
Total Fixed Assets	15,100,562	14,455,186	645,376
OTHER ASSETS			
.....	<u>7,410,210</u>	<u>6,389,111</u>	<u>1,021,099</u>
Total Assets	\$ 539,376,867	\$ 489,567,758	\$ 49,809,109

Amy Lopez,
CCU employee,
with a young
participant
at the Heart
for Park City
Festival.



LIABILITIES AND SHAREHOLDER'S EQUITY

	DEC. 31, 2009	DEC. 31, 2008	VARIANCE
CURRENT LIABILITIES			
Borrowed Funds.....	\$ 10,000,000	15,000,000	\$ (5,000,000)
Current Liabilities.....	2,361,329	2,596,166	(234,837)
TOTAL CURRENT LIABILITIES	12,361,329	17,596,166	(5,234,837)
SHAREHOLDER'S EQUITY			
Shares	82,002,631	74,995,068	7,007,563
Commercial Deposits.....	1,218,430	557,693	660,737
Money Market Shares.....	71,976,761	68,652,547	3,324,214
Rewards, Free & Power Pak Checking	95,324,831	70,384,502	24,940,329
Total Certificates	240,785,566	219,426,058	21,359,508
TOTAL SHARES & CERTIFICATES	491,308,220	434,015,868	57,292,352
RESERVES & EQUITY			
Regular Reserves.....	22,281,203	22,281,203	0
Undivided Earnings	16,052,461	17,544,268	(1,491,807)
Other Comprehensive Income.....	(2,570,925)	(1,869,747)	(701,178)
Allowance Gain (Loss) Investments (FAS 115)	(55,421)	0	(55,421)
TOTAL RESERVES & NET INCOME	35,707,318	37,955,724	(2,248,406)
TOTAL LIABILITIES & SHAREHOLDERS EQUITY	\$ 539,376,867	\$ 489,567,758	\$ 49,809,109
	DEC. 31, 2009	DEC. 31, 2008	VARIANCE
Number of Members at End of Year	51,434	50,429	1,005



*Karen Jarrett
and Sergio
Cabrales, CCU
employees,
with young
participants
at the Walnut
Street Festival.*



...and proud of it!

OPERATING RECORD

INTEREST INCOME	DEC. 31, 2009	DEC. 31, 2008	VARIANCE
Interest on Loans	\$ 27,149,679	\$ 27,005,017	\$ (1,855,338)
Investment Income	968,962	1,523,155	(554,193)
TOTAL INTEREST INCOME	26,118,641	28,528,172	(2,409,531)
INTEREST EXPENSE			
Dividends.....	10,649,656	12,625,273	(1,975,617)
Borrowed Funds.....	458,551	645,632	(187,081)
TOTAL INTEREST EXPENSE	11,108,207	13,270,905	(2,162,698)
NET INTEREST INCOME	15,010,434	15,257,266	(246,832)
PROVISION FOR LOAN LOSS	5,472,102	2,320,952	3,151,150
NET INTEREST INCOME AFTER PROVISION	9,538,332	12,936,314	(3,397,982)
OTHER INCOME			
Fee Income	10,331,161	8,212,351	2,118,810
Other Operating Income	2,125,678	1,488,623	637,055
TOTAL OTHER INCOME	12,456,839	9,700,973	2,755,866
OPERATING EXPENSES			
SALARIES & BENEFITS			
Salaries, Holiday, PTO & Incentives.....	7,714,276	7,570,634	143,642
Payroll Taxes	602,452	597,723	4,729
Employee Benefits.....	1,652,353	1,610,810	41,543
TOTAL SALARIES & BENEFITS	9,969,081	9,779,166	189,914
OFFICE OCCUPANCY			
Building Depreciation.....	376,040	294,484	81,557
Building Maintenance	264,001	279,624	(15,623)
Utilities (Gas/Water/Electric)	183,703	180,585	3,118
Real Estate Tax.....	316,000	261,540	54,460
Rent Gurnee	117,264	117,464	(200)
TOTAL OFFICE OCCUPANCY	1,257,008	1,133,697	123,312
OFFICE OPERATIONS			
Depreciation – FF&E	1,300,327	1,123,087	177,240
Janitorial & Other Outside Labor	182,014	182,468	(454)
Telephone	273,743	287,126	(13,383)
Maintenance & Maintenance Agreements.....	775,960	727,289	48,671
Office Supplies	250,892	284,843	(33,951)
Postage.....	109,992	180,569	(70,577)
Bank Service Charge.....	219,754	264,138	(44,384)
Insurance.....	189,056	153,226	35,830
TOTAL OFFICE OPERATIONS	3,301,737	3,202,747	98,990
PROFESSIONAL SERVICES			
Member Statements & Daily Notices.....	337,126	249,695	87,431
Professional Help.....	454,462	477,939	(23,476)
Cash Delivery & Messenger Service	44,871	46,005	(1,134)
Personnel & Recruitment	118,366	39,687	78,680
Outside Auditors	103,204	80,562	22,642
Outside Financial Consulting.....	11,141	9,740	1,401
Network (ATM)	500,964	472,451	28,513
Shared Branching	36,204	26,570	9,634
Debit Card & Debit Express	350,087	336,650	13,437
Bill Payment & Home Banking.....	294,480	268,972	25,508
D.F.I. Fees.....	(29,855)	113,566	(143,421)
Share Draft Expense	13,275	27,376	(14,100)
TOTAL PROFESSIONAL SERVICES	\$ 2,234,326	\$ 2,149,213	\$ 85,114

OPERATING RECORD

OPERATING EXPENSES	DEC. 31, 2009	DEC. 31, 2008	VARIANCE
MEETINGS, TRAVEL & CONFERENCE			
Conference & Meetings.....	\$ 101,287	\$ 116,986	\$ (15,699)
Mileage	37,281	45,974	(8,693)
TOTAL MEETINGS, TRAVEL & CONFERENCE ...	<u>138,568</u>	<u>162,959</u>	<u>(24,391)</u>
EDUCATION & PROMOTION			
Education & Promotion (Marketing)	754,502	951,305	(196,803)
Employee Training /Payroll Deduction	34,698	39,245	(4,548)
TOTAL EDUCATION & PROMOTION.....	<u>789,200</u>	<u>990,551</u>	<u>(201,351)</u>
LOAN SERVICING EXPENSE			
VISA.....	1,230,411	1,290,779	(60,368)
Collection.....	263,243	166,135	97,108
Credit Reports	129,913	132,451	(2,539)
Mortgage Expense.....	1,352,655	447,582	905,074
Other Loan Expenses.....	<u>(188,556)</u>	<u>(38,207)</u>	<u>(150,350)</u>
TOTAL LOAN SERVICING EXPENSE	<u>2,787,666</u>	<u>1,998,740</u>	<u>788,926</u>
MISC. OPERATING EXPENSES			
Computer Expense (Data Processing)	131,252	90,036	41,216
Cash Over & Short	4,043	1,437	2,606
Annual Meeting Expense	24,635	23,604	1,031
Bad Check Expense.....	19,165	9,612	9,553
Charge Off Exp. – ATM/ODP/Debit Card.....	51,270	49,879	1,390
VISA Fraud.....	25,177	21,953	3,225
Misc. Operating Expense.....	<u>77,339</u>	<u>120,425</u>	<u>(43,087)</u>
TOTAL MISC. OPERATING EXPENSES	<u>332,881</u>	<u>316,946</u>	<u>15,935</u>
TOTAL OPERATING EXPENSES.....	<u>20,810,467</u>	<u>19,734,019</u>	<u>1,076,448</u>
Gain (Loss) on Other Real Estate Owned.....	(173,688)	(41,800)	(131,888)
Gain (Loss) on Disposal of Assets	0	(5)	5
NET INCOME BEFORE NCUSIF & CAPITAL SHARE WRITE OFF			
NCUSIF Stabilization Expense	\$ 1,011,016	\$ 2,861,474	\$ (1,850,458)
Corporate CU Capital Share Write Off	(1,814,407)	0	(1,814,407)
NET INCOME (LOSS).....	<u>\$ (1,491,807)</u>	<u>\$ 2,861,474</u>	<u>\$ (4,353,281)</u>
DISTRIBUTION OF NET INCOME			
To Undivided Earnings.....	\$ (1,491,807)	\$ 2,861,474	\$ (4,353,281)
To Regular Reserve	0	0	0

...and proud of it!

REPORT OF THE CREDIT COMMITTEE

The Credit Committee acted on 20,147 loan applications. Of these, 13,520 were approved, 4,744 were rejected, 14 were conditionally approved, and 1,869 were cancelled. Loans were approved for a grand total of \$194,698,303.73 and this money was used for the following purposes:

	2009 NUMBER	2009 AMOUNT	2008 NUMBER	2008 AMOUNT
New Auto	442	\$ 8,603,286.66	505	\$ 11,574,120.57
Used Auto	1,505	22,437,418.83	1,772	30,316,341.65
Motorcycle	230	1,822,052.79	402	3,219,529.45
Boats, Campers, and Motorhomes	62	594,416.17	50	654,807.94
ATVs, Snowmobiles, and Jetskis	205	2,157,687.28	288	3,182,526.73
Other Secured	678	4,593,841.34	932	7,388,906.27
Savings (includes Share and CD Secured)	270	14,423,561.75	224	21,694,886.18
Signature and Cosigner	537	1,906,301.43	785	2,650,889.04
Overdraft Loan	4,263	794,360.68	4,790	920,436.92
NSGCU Readi Cash	83	30,233.71	100	53,665.94
Home Equity Loans	113	3,547,882.82	496	22,434,502.01
Home Equity Lines of Credit (HELOC)	4,415	14,728,309.08	4,475	28,382,265.36
First Mortgages	659	108,155,817.40	199	32,712,979.45
Commercial Loans	58	10,903,133.79	2	1,450,000.00
Total	<u>13,520</u>	<u>\$ 194,698,303.73</u>	<u>15,020</u>	<u>\$ 166,625,867.51</u>
Rewrites and Extensions	119	\$ 1,457,232.08	140	\$ 1,692,152.16
Indirect Lending	530	\$ 4,049,041.26	486	\$ 4,574,361.72

Lou Paparigian, Chairman
Horacio Lopez
Larry May

 CCU employees,
friends and family
at Waukegan's
2009 Fiestas
Patrias Parade



REPORT OF THE SUPERVISORY COMMITTEE

The Supervisory Committee met monthly to monitor and review credit union operations.

Our external auditors, Wipfli Ullrich Bertelson LLP (WIPFLi), conducted the Annual verification of share and loan accounts as of September 30, 2009, and the Annual Audit of our Financial Statements for the year ended September 30, 2009. It is WIPFLi's opinion that the financial statements present fairly, in all material respects, the financial position of Consumers Cooperative Credit Union at September 30, 2009, and the results of its operations and its cash flows for the year then ended are in conformity with Generally Accepted Accounting Principles in the United States. The results of this Audit were reviewed at the December, 2009 Board of Directors meeting, with each Director receiving a copy of these reports.

WIPFLi also audited our 401(k) Plan and Trust and Defined Benefit Plans as of December 31, 2008. In the opinion for these audits, WIPFLi stated that the form and content of the information included in the 2008 financial statements and schedules, other than that derived from the information certified by the trustee (CUNA Mutual), have been audited in accordance with Generally Accepted Accounting Principles in the United States and, in their opinion, are in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

An annual Bank Secrecy Act (BSA) audit was also conducted by WIPFLi in November, 2009. The final report is being reviewed by management.

National Credit Union Administration (NCUA) and Illinois Department of Financial and Professional Regulation – Division of Financial Institutions Credit Union Section (DFI) completed an audit to determine the financial condition of the Credit Union, and our compliance with applicable Rules and Regulations as of March 31, 2009. There were no significant findings. The results of this Audit were reviewed at the June, 2009 Board of Directors meeting, with each Director receiving a copy of these reports.

WIPFLi also conducted a Network Security Assessment in 2009, in addition to quarterly Perimeter Vulnerability Assessments. All results were satisfactory. An Information Technology audit was completed by NCUA in 2009 as well. The final report was reviewed by management and all recommendations were implemented.

During 2009, our Internal Auditor performed required annual audits, including cash audits, Automated Clearing House (ACH) procedures, Shared Branching procedures, and Internal Control Policies. She assisted with compliance requirements due to state and federal regulation changes and provided compliance support as needed.

Ann Campanella, Chairperson
Jerry Larson
James A. Mahnich, Sr.
Spiridoula (Litza) Mavrothalasitis
Joseph Rajcevich
Kenneth Robinson



*CCU
employees,
friends
and family
presenting a
donation of
\$4,491.00 to
the March of
Dimes Foundation.*



...and proud of it!

BOARD OF DIRECTORS

DIRECTORS FOR 2009:

John R. Janezic, *Chairman*

Lou Paparigian, *Vice-Chairman*

Denise Charts, *Secretary*

Alice Clements, *Treasurer*

Ann Campanella

Joseph Leccesi

James A. Mahnich, Sr.

Roman Miller

Joseph M. Rajcevich

Ennedy D. Rivera

Kenneth Robinson

Dr. John R. Schwab

COMMITTEE MEMBERS:

Timothy Hattendorf

Jerry P. Larson

Horacio Lopez

Spiridoula (Litza) Mavrothalasitis

Larry May

BOARD CANDIDATES AS APPROVED BY THE NOMINATING COMMITTEE:

Ann Campanella (Incumbent)

Lisa M. Johnson

Armando Lopez

Troy Louis

Joseph M. Rajcevich (Incumbent)

Frank Soyka

Dennis Waldron

NOMINATING COMMITTEE:

Lou Paparigian, *Chairman*

Denise Charts

Joseph Leccesi



Cutting the ribbon at the Grand Opening of the new Volo office: Lee Rohrer, Fox Lake Area Chamber; Sean Rathjen, CCU President; Debra Ogorzaly, Wauconda Chamber; Burnell Russell, President, Village of Volo; Melissa Rostkowski, CCU Volo Branch Manager; John R. Janezic, Chairman of the Board, CCU; and Kenneth Robinson, CCU Director.

CONSUMERS CREDIT UNION MANAGEMENT

Sean Rathjen, *President*

Kevin Mayers, *Senior Vice-President*

John Pawlowski, *VP Finance & Investments*

Teresa O'Brien, *VP Operations*

Hal Coxon, *VP Sales & Marketing*

Daniel J.T. Mathews, *VP Lending*

Mike Mikkelson, *VP Information Technology*

Michael Cubelic, *Director of Underwriting*

Karen Jarrett, *Human Resources Manager*

Sharon Jordan, *Accounting Manager*

Gilbert Chavez, *Director, Mortgage Lending*

Jodi Gray, *VISA Manager*

Derrick Jensen, *Project Manager*

Roseanne Welsand, *Adjustments Manager*

Christopher Visocnik, *I.T. Manager*

Ryan Bereczky, *I.S. Manager*

Paula Tobey, *Internal Auditor*

Martha Arias, *Waukegan Branch Manager*

Bonny Johnson, *Mundelein Branch Manager*

Brian Romac, *Round Lake Beach Branch Manager*

Amy Lopez, *Gurnee Branch Manager*

Sue Jensen, *North Waukegan Branch Manager*

Melissa Rostkowski, *Volo Branch Manager*

Katherine McCabe, *Contact Center Manager*

Jim Eisert, *Waukegan Counter Service Manager*

Tiffany Getsla, *Mundelein Counter Service Manager*

Mary Jane Gariepy, *Round Lake Beach Counter Service Manager*

Jennifer Wenckowski, *Gurnee Counter Service Manager*

Carmen Alba, *North Waukegan Counter Service Manager*

Cherry Ann Palacio, *Volo Counter Service Manager*

Judy Dziedzic, *Contact Center Assistant Manager*



CCU employees, friends and family attending the Round Lake Area Memorial Day Parade.



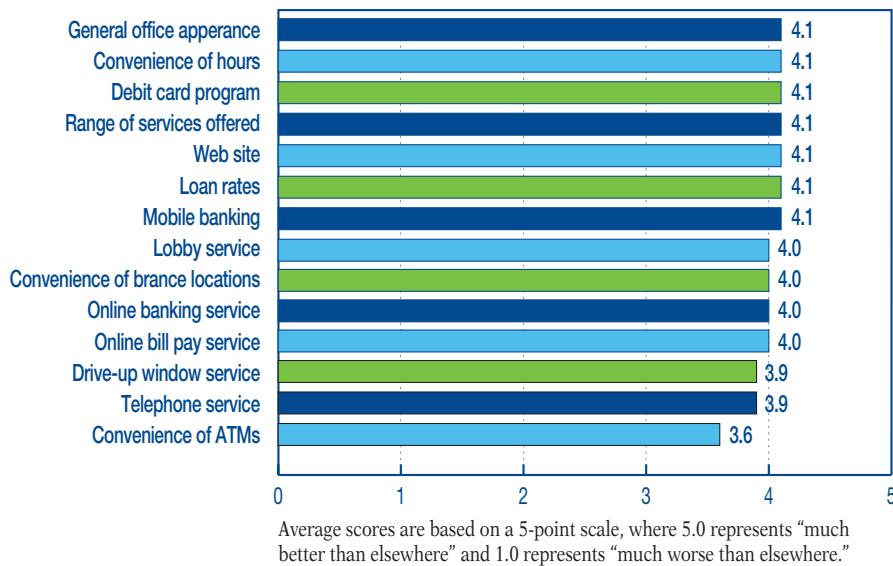
CCU employees, friends and family presenting a donation of \$4,577.31 to the American Cancer Society's Relay for Life.

...and proud of it!

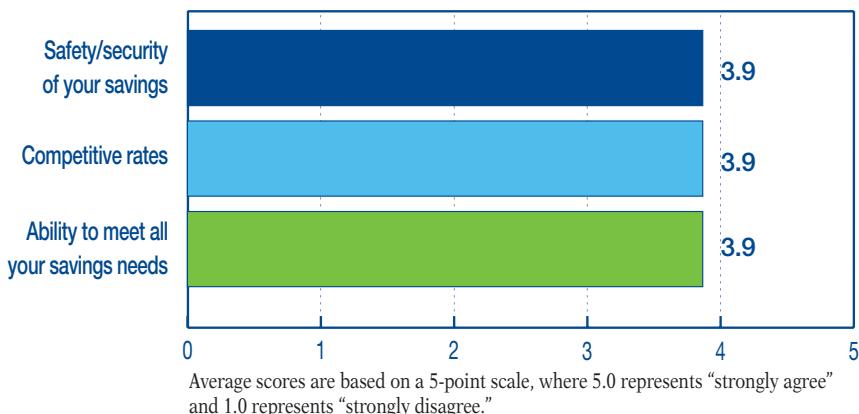
2009 MEMBER SURVEY RESULTS

Consumers Credit Union conducted a Member Survey in 2009. Our goal was to use your feedback so we can continue to meet all your financial services needs. Highlights from the survey are included on the following two pages.

Institutional Image



Saving Image



Lending Needs

Based on Members who currently own a small business.

