



August 14, 2009

Dear Member,

The Credit CARD Act of 2009 (Act) was recently passed by Congress in order to establish fair and transparent practices related to the extension of credit. The changes required by this Act affect your **L1, L6, or L15** loan.

Although CP Federal has always operated in a manner that promotes thrift and has refrained from predatory and deceptive credit practices that are prevalent in the banking industry, in order to fully comply with the Act, the following changes will be made to your account:

- ❖ **We must move your payment due date to the 28th of each month. Therefore, your next payment will be due September 28, 2009.** This move allows us to ensure you are provided ample time to make the regularly scheduled payment as required by the new Credit CARD Act.
- ❖ **If your payments are currently made by payroll deduction, ACH automatic draft, automatic transfer from your checking or savings account or any other automatic method, your payment will still be processed on the previously established date. However, your payment date will be moved to the 28th of the month for statement purposes.**

If you make your payments by mail or in person you may continue to make your payments as usual provided they are received by the 28th of each month. The loan disclosure you signed when you first obtained your loan will suffice as our authority to change your due date. You do not need to sign additional documents or contact the Credit Union for these changes to take place.

CP Federal is committed to providing low cost credit with easily understood terms. We applaud Congress' attempts to disband deceptive credit practices found at other institutions and will continue to communicate any additional changes enacted by Congress.

For more information regarding your account you may contact a credit union representative at (517) 768-6900 or toll free at (800)794-4332. Additional information is also available on our website, www.cpfederal.com

Sincerely,

A handwritten signature in black ink that reads 'John M. Crist'.

John M. Crist
President/CEO

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