

Police and Fire Federal Credit Union

2009 Annual Report



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SERVICE. VALUE. CONVENIENCE. TRUST.

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Board Of Directors

**Anthony LaRosa
Chairman**

**John H. Richardson
Vice Chairman**

**John J. Finley
Vice Chairman**

**William A. Myers
Secretary**

**John LaRosa
Treasurer & CEO**

**Joann Zarro
Director**

**James E. Cunningham
Director**

PFFCU's Values

PFFCU's Values represent the staff's commitment to the Credit Union. It is a statement of how staff members should think and act with regard to their position at PFFCU. We urge staff members to use these principles as a guidepost in their decision making because it will help them make the right decision.

Member Service

Member Service comes first. Members are the reason PFFCU exists. PFFCU's member service philosophy is "Try to bend the rule to fit the member; don't bend the member to fit the rule". PFFCU is a not-for-profit, financial services cooperative. Because the members are the owners as well as the customers of PFFCU, we are willing to accept lower profitability than a bank in order to give more benefits to the membership. Some of the benefits of membership are lower loan rates, higher share and certificate rates, lower fees, and better member service.

Teamwork

We must work constructively within our department and with other departments to achieve the common goals of PFFCU. One of the reasons teamwork is a key value is because it is much more effective and enjoyable to work together to achieve our member service and financial performance goals. If each department were self-centered and indifferent toward the needs of other departments, it would create a work environment where much time and energy would be wasted on inter-departmental conflict.

Commitment

We must devote the energy and effort needed to achieve excellence. We must embrace change, continually learn, and strengthen our current business processes to increase efficiency and improve member service.

Performance

We must achieve results, take responsibility for our individual and team performances and learn from our mistakes.

PFFCU's Commitment to its Staff

At PFFCU, we recognize that a motivated and knowledgeable staff is critical to the success of our organization. We can't achieve our member service, loan growth and deposit growth goals without our dedicated staff.

Employment Stability & Financial Opportunities

It is management's responsibility to develop and execute the appropriate business strategy to be successful so that we avoid the cycle of hiring and firing that exists at many large companies. Management takes the responsibility for our staff's job security very seriously and we have never had a mass layoff in PFFCU's long history. In addition to stability, PFFCU staff have the opportunity to earn more if they perform at an above average level. We have awarded annual performance bonuses every year since the bonus plan was implemented in 1992. Also, we have awarded additional Top Performer bonuses since 2000 because of our superior member service and financial performance. We want every staff member to have the opportunity to share in the success of PFFCU.

Enjoyable Work Environment

Management wants PFFCU to continue to be a great place to work. We hope the staff look forward to coming to work and enjoy the people they work with and the type of work they do. At PFFCU, staff have the opportunity to help people achieve their financial goals with our deposit and loan products. In addition, staff members at PFFCU can enjoy an appropriate balance between the requirements of work and family life.

Honesty & Fairness

At PFFCU, we tell the truth to our members as well as our staff. PFFCU should do what's right, even if it is not easy or convenient. Honesty is a simple principle, but as we have seen with many corporate scandals, it is not always followed. This principle also requires that each individual staff member be honest when dealing with the membership and their fellow staff members. Management also strives to ensure that PFFCU treats its entire staff fairly.

PFFCU's Commitment to our Members is Expressed by Our Mission Statement:

PFFCU's mission is to be our members' primary financial services provider, focusing on loans and deposits. We will earn our members' Trust by providing them with quality financial products at very attractive prices, delivered with superior Service, Value and Convenience.

PFFCU's Business Performance Goals are the quantitative measures we use to determine if we are achieving our mission. PFFCU cannot survive by just doing what it has always done. We must move forward or we will fall behind the competition.

Our goals are the following:

- a. Member Service superior to the competition as measured by our annual member survey and quarterly loan surveys
- b. Loan Growth of 6% to 10%
- c. Deposit Growth of 6% to 10%
- d. ROA or profitability of 1%

PFFCU's commitment to our staff, combined with the staff demonstrating PFFCU's values, enables us to achieve our mission statement and our business goals.

2009 Annual Report from John LaRosa, Treasurer and Chief Executive Officer

At PFFCU, our mission is to be our members' primary financial services provider, focusing on loans and deposits. We will earn our members' Trust by providing them with quality financial products at very attractive prices, delivered with superior Service, Value, and Convenience.

While 2008 and 2009 were very difficult years for the economy in general and the banking industry in particular, the last two years represented a great opportunity for PFFCU to demonstrate the soundness of our business plan and the strength of our balance sheet. While other financial institutions struggled, Police and Fire Federal Credit Union grew both loans and deposits by more than 11% in both years. When other financial institutions cut back on their real estate lending during the worst real estate recession since the Great Depression, PFFCU continued to service our members by offering First Mortgage loans with our lowest rates ever and the lowest fees of any competitors. When banks and money market mutual funds slashed their deposit rates to increase their profits, PFFCU kept our deposit rates much higher than the competition. We used our financial strength to reward members with the lowest possible loan rates and highest possible deposit yields. When Congress passed new credit card legislation that limited the banks' ability to raise rates, the banks responded by aggressively raising rates on their customers' credit cards before the law took effect. At PFFCU, we did not change our unsecured loan rates, which were already equal to or better than the competition.

At PFFCU, our members are the "customers" of the credit union, but more importantly, they are also its owners. Our first goal is to keep PFFCU financially strong so member deposits are safe. Secondly, we will continue to reward members with great loan and deposit rates and superior member service so that members can benefit from our high level of financial strength. Finally, we will focus our resources on developing new products and services to enhance our members' experience with PFFCU.

Our financial performance during 2009 was outstanding. Total deposits grew 21%, while total loans grew 16%. We clearly achieved our financial goals of 6% to 10% loan and deposit growth. Total assets were \$3.4 billion. Equity capital, which is the reserve that protects member deposits, was \$434 million, or 12.6% of total assets.

While we believe we are doing a great job serving our members, it is gratifying to have our members confirm this view. 7,400 members responded to our Annual Member Survey and 92% rated PFFCU “superior to” or “better than” the competition in overall Member Service, and overall Product Value. 93% rated us “superior to” or “better than” the competition in overall level of Trust. 85% rated PFFCU “superior to” or “better than” the competition in overall member Convenience. We also surveyed every member who received a loan during 2009 and 95% rated PFFCU “superior” or “exceptional” and 99% would recommend us to another member who wanted a loan. Our members' confidence in PFFCU is clearly demonstrated by our member survey results and financial performance.

Unlike many banks, PFFCU was not involved in subprime or payment option mortgage lending and does not own any subprime investment securities. At PFFCU, we take our commitment to our members seriously, so we only offer products and services that serve your best interests. Our Real Estate loan strategy is to differentiate PFFCU from the competition by delivering superior member service, along with attractive loan rates and a convenient loan approval process. In 2009, PFFCU achieved our real estate loan growth and member service goals. During the year, we closed \$750 million in real estate loans, which is the most we have ever done. PFFCU grew Real Estate Loan balances by 18% to \$1.9 billion. First mortgage loans were the main driver of growth, growing 30% to \$1.48 billion. Even though we continued to grow our real estate portfolio in the midst of a severe recession, our real estate loan portfolio performed tremendously well during 2009 with loan losses of only 0.1%.

Our Auto Lending strategy is to beat the dealer on rates, make the AutoDraft process as convenient as possible for members, and be the members' trusted advisor so they don't overpay at the dealership. We continued to price and advertise our auto loan products very

aggressively. Auto loan balances increased 8% in 2009 to \$228 million. Auto loan losses were very low at only 0.5%. Our loan growth and credit quality results are very positive given the reduced volume of auto sales and continued weak economic conditions during 2009.

Our unsecured lending products (Visa, PLOC, and Signature) only grew 3% during 2009, which is comparable to 2008 and similar to our growth during the 2001 to 2002 recession. Unsecured loan losses were 2.8% in 2009, roughly the same as 2008. Unsecured loan losses below 3% is very good given that the unemployment rate exceeds 10%.

PFFCU's ability to operate our business efficiently enables us to pay higher deposit rates than the competition. Treasury Market Rates and the Fed Funds rate dropped dramatically during the year to historic lows. The Fed Funds rate was at .25% while the 2-year Treasury Rate was below 1% in December 2009. Deposit competition weakened in 2009, as the banking industry's liquidity problems were solved by the Federal Reserve Bank and the re-opening of the credit markets. With funding available from other sources, investment yields at very low levels, and the need to increase profits to build capital, the banking industry aggressively lowered its deposit rates. PFFCU's low level of loan losses and the superior performance of our investment portfolio enabled us to maintain our superior deposit rate pricing advantage. Our financial strength and the members' trust in PFFCU, enabled PFFCU to achieve overall deposit growth of 21%. IRA balances surged 19% in 2009, representing our 9th consecutive year of growth over 14%, while Certificate balances grew 27% and Money Market balances grew 18%.

In 2009, 91% of the members who responded to our Annual Member Survey rated our Call Center service "better than" or "superior to" the competition. Our Telephone Member Service Representatives successfully answered 1.6 million calls, with 95% of those calls being answered in less than 24 seconds with an average delay before answering of only 5 seconds. These are phenomenal results and are a testament to the commitment of the Call Center staff.

We are pleased that in our Annual Member Survey, 91% of the members rated branch service "better than" or "superior to" the competition. We will continue to focus on improving branch service and reducing member wait time in order to provide our members with the

service and convenience that differentiates PFFCU from other financial institutions. During 2009, we purchased land and started construction of our 9th branch in the Mayfair section of Philadelphia. We expect the branch to open in the spring of 2010.

Our goal is to be very convenient for the membership, and that means giving the members access to PFFCU anytime, anywhere and anyway they choose. We added several new features to PC *EXPRESS* in 2009. Members can now open share accounts using PC *EXPRESS*, purchase IRA Certificates from an IRA Money Market Account, view other accounts where they are a joint owner when they log into an account where they are the primary owner, and set up email alerts when they receive a direct deposit or their account balance is too low or too high.

PFFCU is a 24-hour per day, 365 day per year operation. We rely heavily upon lower cost, more convenient ways to service our members, like PC *EXPRESS*, *EXPRESS* Banker, Direct Deposit and ATMs. We process five million transactions per month electronically. While the Information Systems and Operations departments may appear to be back-office functions, they are responsible for more member transactions than any other department. PFFCU is never closed and we cannot afford for our systems to be out-of-service at any time. Our systems must be as close to 100% reliable as possible. We also continue to devote considerable human and financial resources to improve our computer security systems to ensure that member data is protected. In 2009, we evaluated computer and telecom enhancement to our current system architecture to increase the reliability and improve our response time in the event of a disaster. We will start implementing these enhancements in 2010 with completion expected in 2011.

To stay competitive in the financial services industry, we must adapt to changing circumstances, introduce new products, improve member service and streamline operations to become more efficient. Our balance sheet growth and member survey results demonstrate that we are providing our members with the financial products and services they desire and that our staff is doing a great job providing quality member service.

2010 Business Strategy Summary

PFFCU's mission is to be our members' primary financial services provider, focusing on loans and deposits. We will earn our members' Trust by providing them with quality financial products at very attractive prices, delivered with superior Service, Value and Convenience. PFFCU must be the place where our members purchase most of their loan and deposit products.

Our lending business can be divided into four major product lines: Mortgages, Equity Loans, Auto Loans, and Unsecured Credit (VISA/PLOC/ Signature). Our strategy is to generate 6% to 10% loan growth by offering the following:

1. Service better than the competition, especially for Auto, Home Equity, and First Mortgage loans.
2. Attractive rates relative to the competition, especially for Auto, Home Equity, First Mortgage ARMs, and for lower scoring members; Low fees for Real Estate loans.
3. A convenient application and closing process plus the convenience of dealing with one financial institution for most of our members' financial needs.
4. Peace of mind that comes from dealing with a trusted financial institution, especially for Auto, Home Equity, and First Mortgage loans.

Our lending marketing strategy will focus on promoting loan origination through pre-approved direct mail, by telephone, in the branches and through our website. While most of our borrowers have a Checking Account relationship, it is not essential to our lending business strategy. However, we prefer making loans to members with multiple relationships, especially an active Checking Account, because their credit performance is better than single service members. We will segment the pricing of our loan products by risk (credit score, collateral, term, LTV, automatic payment) in order to offer each member group the best possible rate.

Our Deposit business can be divided into three distinct market segments with some of our products crossing over into more than one segment. The three segments are Transaction funds (Checking, Savings, Money

Market Plus), Investment funds (Premium Yield Account and Certificates), and Retirement funds (IRA Certificates and IRA Money Market Account). The purpose of our overall deposit strategy is to achieve 6% to 10% deposit growth while providing superior member service. We achieve our deposit growth and member service goals by offering the following:

1. Superior Service across all products, especially Checking and IRAs. Accessibility to management who can make policy exceptions in the interest of member service and can resolve member problems quickly.
2. Value: Superior rates, especially on our Certificate, PYA, and IRA products. Lower fees, especially for Checking Account services.
3. A high level of Convenience so it is easy for members to do business with PFFCU. Offer members access to all of our products in the branch, over the phone, and through the web.
4. A Trustworthy place for members to invest their funds.

The brand image we want to build for PFFCU is Service, Value, Convenience and Trust. To compete effectively, PFFCU must be able to capitalize on our members' affinity for us. Strengthening our relationship with existing members to expand their use of our products and services is a critical element of our business strategy. Our size and past success are directly attributable to our ability to generate high average deposit and loan balances per household. We want members to choose PFFCU because of our excellent member service, convenience, and trustworthiness, not just our great rates. While good service won't win loan and deposit business on its own, it will get us on the members' short list of financial institutions they are considering. Also, if a member has a poor member service experience with PFFCU, it will definitely cost us business. Poor service is the number one reason why consumers switch financial institutions, especially for Checking Accounts. New household growth is critical to loan and deposit growth since we have a high percentage of our members' existing loan and deposit business.

PFFCU must be a "fast-follower" with regard to product development so that our array of products keeps pace with the competition. We have the advantage of being able to quickly copy the successful product innovations of our competitors without spending resources on

unsuccessful products. Our strategy is to offer most of the products the larger competitors offer while maintaining the personal service expected of a smaller firm. Our size relative to the bank competition can also be a competitive advantage if it is accompanied by a quick response to the needs of our members. By keeping our products streamlined and our work processes member friendly, we will be able to react to the needs of our members faster than our big bank competition. Our size and organizational structure enable senior management to hear suggestions and complaints from our members faster and more easily so we can make adjustments to our products and processes to remain competitive.

Our pricing strategy is driven by our desire to service our members, achieve our 6% to 10% loan and deposit growth goals while maintaining our target 10% capital-to-assets ratio to remain financially strong. In general, we want to be a price leader. Price segmentation is very important because it enables PFFCU to offer each membership segment the best possible price relative to the competition. Our pricing strategy is to offer members our best rate everyday. We want to build the members' trust in PFFCU so they do not feel the need to comparison shop. We will avoid deposit "specials" because we don't want to penalize our less sophisticated members and we believe specials attract the most price sensitive, least loyal market segment. We want to be a clear price leader in Checking Accounts (rate and fees), Premium Yield Account, Certificates, Auto Loans, Home Equity Loans, and First Mortgage ARMs. We do not plan to bundle our products to enable members to get better pricing. Our products will be priced aggressively on an individual basis relative to the competition for that product. We believe each product needs to be competitive on its own in order for us to achieve our growth and ROA goals.

Our primary method of written product promotion for our loan and deposit business will continue to be statement inserts (The SHIELD, Visa inserts) and targeted direct mail. We also send an email follow up to every member who receives a direct mail piece. We have three product advertisements on the landing page of our website and we have an advertisement on the login page of PC EXPRESS. We also have a banner advertisement inside PC EXPRESS. We are now able to target the advertisement inside PC EXPRESS to a specific member based upon the same criteria we use for direct mail. We believe our statement inserts and

direct mail are more effective than most competitors because of the multiple relationships we have with members and their affinity for PFFCU. We use surveys to validate that members believe PFFCU is achieving its brand image of Service, Value, Convenience and Trust. We don't plan to do general media advertising (radio, TV, newspapers, billboards) because of the expense and the fact that most of the people who see the advertisement are not members and are not even eligible for membership.

Our overall delivery channel strategy is to have multiple sales and service options (branch, phone, web, regular mail) available to members and let them choose how they want to conduct business with PFFCU. Communicating the benefits of membership and selling loan and deposit products through our Branches and Call Center are critical to our success. We must capitalize on the 300,000 live member contacts we have each month, 165,000 in branches and 135,000 through the Call Center. We use non-branch service delivery channels to match the convenience of the major banks while achieving greater operating efficiency than the competition. We manage the number of branch locations to keep our operating expenses lower than our banking competitors so we can offer better loan and deposit rates and lower fees. The Call Center, Direct Deposit, and the PFFCU Debit Card help offset our relative lack of branch convenience compared with our major bank competitors. PC EXPRESS and EXPRESS Banker offer members 24-hour per day convenience which offsets the limited hours of our Call Center relative to the large bank competition.

Our Branches are positioned to be sales and service hubs that anchor our non-branch means of serving members. We know that 85% of new members join PFFCU at one of our Branches, although we now offer the ability for new members to join over the phone and through the internet. The majority of Checking Accounts are opened in a branch and many IRA rollovers occur in the branch. Branches are also important with regard to Auto, Home Equity, and EXPRESS Refi loan closings. We will deploy Branches to be close enough to a large concentration of members so the members will feel comfortable doing all their business with PFFCU, while also ensuring that each branch will have sufficient volume to operate efficiently. To increase Branch and Call Center capacity and improve member convenience, we annually evaluate and

adjust, as appropriate, our business hours. The competition has gotten more aggressive with regard to branch convenience (number of locations, days open, hours of operation) and we need to respond. Also, most businesses catering to consumers are staying open more days and longer hours, which has raised consumers' expectations for convenience.

Our Checking Account strategy is to establish a core relationship with our members by offering a free, dividend-bearing Checking Account. To strengthen that relationship and add convenience, we want to link our members' Checking Account with Telephone Member Service and free electronic banking services (Direct Deposit, Overdraft Protection, Debit Card, 24-Hour *EXPRESS* Banker, PC *EXPRESS*, Bill Payer, and our Website). Our Checking Account is our lead product because it does the best job of solidifying our members' relationship with PFFCU and it generates significant fee income and low cost deposits. Creating a value proposition for the membership in Checking is complicated because of all of the different facets of a Checking Account relationship and because different member segments place different values on the various components. Three large member segments would be those who place a high value on branch convenience vs. those members who want the lowest cost account vs. those members who focus on electronic and call center convenience because they rarely visit a branch. Competitors are focused on selling their Checking Account based upon convenience and service, not rate.

A Checking Account relationship is important because members with a Checking Account are more likely to purchase additional loan and deposit products. They are also likely to interact with PFFCU more frequently and thereby provide us with more sales opportunities of additional products. They are probably more likely to consider PFFCU when a product need arises because of their frequent interaction with us. This frequent interaction gives PFFCU the opportunity to demonstrate our superior member service, which will give the member a stronger affinity for PFFCU. Members with a Checking Account are more likely to retain their relationship with PFFCU rather than be lured away by a competitor's offer. Finally, these members are likely to find doing business with PFFCU more convenient than someone making loan payments or transferring money to a Premium Yield Account or Certificate.

In 2009, 79% of our 120,000 households have a Checking Account. While checking penetration is very high because the account is free and the staff receives an incentive, not all of these accounts are active or even the members' primary Checking Account. When we conduct Checking Account direct mail programs, we also include an activation target to encourage members who have an inactive or low active Checking Account to do more with PFFCU. We believe an active, primary Checking Account is indicative of a strong relationship with PFFCU and that strong relationship leads to higher loan and deposit balances and new member referrals.

While we have a very high penetration of Checking Account households, 22% of Checking Accounts are inactive while another 21% do less than 10 transactions per month. Only 40% of checking households are very active as defined as doing 20+ transactions (Checks, POS, ATM) per month while another 17% of Checking Account households conduct 11 to 20 transactions per month. Our active checking household penetration rate is 45% (57% active x 79% of households). We must focus on checking activation as well as acquisition. Activation is especially important for newer members and younger members so that we prevent the Checking Account from going dormant permanently.

Our Field Of Membership goal is to increase the number of net new households doing business with PFFCU by 5% annually. We expect to accomplish that goal by growing gross new households by 11% and controlling lost households to 6% or less (25% of new households were already members who split from existing households). Our current and historical membership growth has been driven primarily by members referring family members. We will continue to encourage family-member referrals as a means to achieve our membership growth goals. The majority of these new households must add value to PFFCU by contributing deposit and loan balances comparable to the PFFCU average. These balances drive PFFCU's operating efficiency and enable us to price our loan and deposit products better than the competition, which creates a virtuous cycle of loan and deposit growth. Household growth is something that we must do in order to achieve our business goals of 6% to 10% loan and deposit growth, 1% ROA, and member service superior to other financial institutions. To the extent possible, we want to retain our Police, Fire, and Family member field of membership identity.

Strengthening the relationships we have with our existing members to expand their use of our products is a critical element of our business strategy. Our past success is directly attributable to our ability to generate high average loan and deposit balances per household. Members with multiple products, especially checking, benefit PFFCU because of the following reasons: they are more likely to refer a family member to join; their credit performance with PFFCU is better than their generic score would indicate; they are more likely to respond to our marketing offers which leads to loan and deposit growth and lowers our account acquisition costs; they are more likely to consider PFFCU when they need a particular product without seeing an advertisement from us; and they are less likely to respond to a competitor's product offer because of their affinity toward PFFCU. Member retention is critical to our success since we have a limited number of potential members. Every member we retain is one less new member we have to generate to achieve our household growth goal. We will continue to target existing members with limited services to encourage them to expand their relationship with PFFCU as the key component of our member retention strategy.

Even though most large credit unions have converted to a community charter, we don't plan to convert as long as we are able to achieve our loan and deposit growth goals. If we were to market to the general public, we would have to adjust our credit policy because those loans are not likely to perform as well as loans made to longer term members. We also don't plan to focus on business banking services. Our expertise is serving middle income individuals and we plan to continue with that strategy as long as we can achieve our growth goals. Our primary focus is to serve our members, not generate profits to build excessive capital levels. We will continue to reward members with better pricing and higher quality member service so that they can benefit from PFFCU's high level of financial strength.

Report From The Supervisory Committee

The Supervisory Committee's major responsibilities are to ensure an independent audit is performed at least annually and the account balances of the membership are verified. To carry out these responsibilities, the Supervisory Committee employs certified public accountants to perform auditing, account verification and clerical work under its supervision. In this regard, the Supervisory Committee hired Clifton Gunderson LLP to perform an annual audit of PFFCU's financial statements to ensure that they comply with generally accepted accounting principles and fairly represent the financial condition of PFFCU.

In addition, the Supervisory Committee works with the National Credit Union Administration (NCUA), our federal regulator, when it conducts its examination of PFFCU. The Supervisory Committee also works with the internal audit group to ensure operations are in compliance with PFFCU's policies and procedures and that internal controls exist to protect member assets.

We are pleased to report that the annual audit conducted by Clifton Gunderson LLP for 2008 was completed successfully and PFFCU's financial statements were certified without qualification on April 23, 2009. The Supervisory Committee concurs with this assessment. Clifton Gunderson LLP has been hired to perform the annual audit of PFFCU's 2009 financial statements and its audit opinion is expected in April 2010. The Committee is pleased to report that PFFCU is a financially sound organization dedicated to serving its members.

PFFCU Supervisory Committee

Anne Kelly King, Chairperson

Robert Gavin

Joann Chapman

Louis Kober

Margaret Kaufman

***Unconsolidated Statement
Of Financial Condition
As Of December 31, 2009 (Unaudited)***

Cash & Cash Equivalents	\$135,266,000
Investments & Deposits	\$1,446,679,000
Real Estate Loans	\$1,366,124,000
Consumer Loans	\$479,128,000
Allowance for Loan Losses	(\$12,005,000)
Other Assets	<u>\$47,795,000</u>
Total Assets	<u>\$3,462,987,000</u>

Borrowings	\$0
Other Liabilities	\$22,313,000
Members' Deposits	
Savings	\$271,564,000
Checking	\$113,939,000
Escrow	\$22,104,000
Money Market	\$996,372,000
Certificates	\$993,920,000
IRAs	<u>\$608,005,000</u>
Total Liabilities	<u>\$3,028,217,000</u>

Members' Equity	<u>\$434,770,000</u>
Total Liabilities and Members' Equity	<u>\$3,462,987,000</u>

Financial Ratios

Equity/Total Assets	12.6%
Loan Growth <i>(including sold mortgage loans)</i>	16%
Deposit Growth	21%
Total Asset Growth	18%
Household Growth	9%
# Of Households	121,548
# Of Checking Accounts	128,683
# Of Full And Part-time Staff Members	470

Important Information

Telephone Member Service & Rates

215/931-0300 1 800/228-8801

Monday - Wednesday 8:30 am - 5 pm

Thursday & Friday 8:30 am - 6 pm

Saturday 8:30 am - 4 pm

Information also available after hours.

Branch Locations & Hours

- Mayfair Branch on Frankford Avenue (*Opening April 2010*)
- Davisville Shopping Center, Street Road
- City Avenue Shopping Center (Near Haverford Avenue)
- Andorra Shopping Center (Ridge and Henry Avenues)
- 3338 S. Broad Street (Across from the Stadium Complex)
- Leo Mall, 11705 Bustleton Avenue
- Grant & Academy Shopping Center
- 7500 Castor Avenue
- 901 Arch Street*

Monday - Wednesday 8:30 am - 5 pm

Thursday & Friday 8:30 am - 7 pm

*901 Arch Street 8:30 am - 6 pm

Saturday 8:30 am - 4 pm

PFFCU Loan Center

Roosevelt Business Center II

2837 Southampton Road

Philadelphia, PA 19154

24-Hour EXPRESS Banker

215/931-0315 1 800/448-4041

PC Banking

www.pffcu.org

Mission Statement

PFFCU's mission is to be our members' primary financial services provider, focusing on loans and deposits. We will earn our members' **Trust** by providing them with quality financial products at very attractive prices, delivered with superior **Service, Value** and **Convenience**.

PFFCU Values

- ***Member Service*** - Member Service comes first. Members are the reason PFFCU exists.
- ***Teamwork*** - We must work constructively within our department and with other departments to achieve the common goals of PFFCU.
- ***Commitment*** - We must devote the energy and effort needed to achieve excellence. We must embrace change, continually learn, and strengthen our current business processes to increase efficiency and improve member service.
- ***Performance*** - We must achieve results, take responsibility for our individual and team performance and learn from our mistakes.