

Answers needed by the Finance Committee to decide on CCCU's banking resolution:

1. CCCU will honor the account maintenance fee waiver as long as our compensating balance remains at the minimum of \$150,000.00
2. CCCU is not able to guarantee helping to pay for lockbox costs without knowing the actual cost for the lockbox. CCCU does not believe the cost will be prohibitive. I estimate it may cost approximately \$3,500 for 2-3 years when the contributions processed decrease and our account balances decrease until the account is closed.
3. We will need to mail to approximately 1,400 churches informing them of the new lockbox address (a minimum of 3-4 mailings to each of the 1,400 churches). We will need to notify churches for 3 more years that continue using the old lockbox. The cost is estimated at \$6,882.
4. The level of deposit insurance offered by CCCU is up to \$250,000.00 per account. Christian Community Credit Union is privately insured by American Share Insurance up to \$250,000 per account. By members' choice the Credit Union is not federally insured, and if the Credit Union fails, the Federal Government does not guarantee that depositors will get back their money. Accounts with the Credit Union are not insured by any state government.