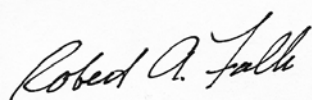


**Purdue Employees Federal Credit Union
Balance Sheet**

	<u>Current Month</u> <u>September 30, 2008</u>	<u>Prior Year End</u> <u>December 31, 2007</u>
*Total Loans	\$439,493,125	\$482,828,355
Allowance for Loan Loss	(1,669,227)	(1,429,711)
Cash	3,954,713	\$4,136,905
Investments	55,112,618	\$28,486,163
Deposit Insurance	4,188,538	\$4,032,564
Other Receivables	5,840,987	7,631,297
Land & Fixed Assets Net	13,694,099	\$13,810,182
Total Assets	<u>520,614,853</u>	<u>539,495,755</u>
Accounts Payable & Accrued Expense	3,885,234	8,603,067
Borrowings	0	66,430,000
Primary Share Savings	84,895,903	75,104,145
Other Savings	8,546,670	4,962,021
Share Draft Checking	89,388,715	84,603,607
Money Markets	109,139,263	82,180,095
IRA's	16,630,734	15,542,509
Certificates	163,787,538	159,918,528
Total Liabilities	476,274,057	497,343,972
Regular Reserves	7,502,640	7,502,640
Undivided Earnings	36,756,797	34,742,754
Other Comprehensive Income (Loss)	81,359	(93,611)
Total Owners Equity	44,340,796	42,151,783
Total Liabilities & Owners Equity	<u>\$520,614,853</u>	<u>\$539,495,755</u>

**Total loans includes FELP Student Loan Program which was discontinued.*

We have reviewed the financial statements and, based on our knowledge, the statements are true and fairly present in all material respects PEFCU's financial condition and results of operations.



Robert A. Falk, President/CEO



Robert W. Bain, Treasurer

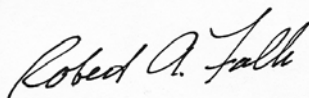


Brian D. Musser, Vice President/CFO

**Purdue Employees Federal Credit Union
Income Statement
For the Period Ending September 30, 2008**

	<u>Current Month</u>	<u>Year to Date</u>
Income		
Interest on Loans	2,240,168	20,254,200
Service Charges on Loans	279,479	3,416,543
Investment Income	95,395	958,209
Service Charges on Deposits	345,772	2,876,134
Total Operating Income	2,960,814	27,505,086
Expenses		
Employee Comp & Benefits	677,760	6,648,853
Employee Education & Training	18,870	208,894
Association Dues	6,464	68,245
Office Occupancy	154,090	1,433,631
Office Operations	451,967	3,957,372
Marketing	140,040	1,179,473
Loan Servicing Expense	235,765	1,958,157
Professional & Outside Service	21,420	188,215
Provision for Loan Loss	155,400	1,148,600
Member Insurance	17,105	146,230
Misc Operating Expense	26,807	258,857
Total Operating Expense	1,905,688	17,196,527
Net Operating Income Before Dividends	1,055,126	10,308,559
Cost of Funds	810,612	8,420,916
Net Income Before Non-Oper Income/Exp	244,514	1,887,643
Non-Operating Income/Expense	(164,517)	126,401
Net Income (Loss)	\$79,997	\$2,014,044

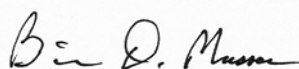
We have reviewed the financial statements and, based on our knowledge, the statements are true and fairly present in all material respects PEFCU's financial condition and results of operations.



Robert A. Falk, President/CEO



Robert W. Bain, Treasurer



Brian D. Musser, Vice President/CFO