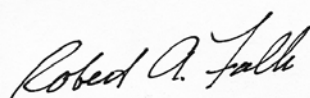


**Purdue Employees Federal Credit Union
Balance Sheet**

	<u>Current Month</u> <u>November 30, 2008</u>	<u>Prior Year End</u> <u>December 31, 2007</u>
*Total Loans	\$437,910,617	\$482,828,355
Allowance for Loan Loss	(1,755,670)	(1,429,711)
Cash	4,314,047	\$4,136,905
Investments	61,330,315	\$28,486,163
Deposit Insurance	4,460,371	\$4,032,564
Other Receivables	6,010,305	7,631,297
Land & Fixed Assets Net	13,659,959	\$13,810,182
Total Assets	<u>525,929,944</u>	<u>539,495,755</u>
Accounts Payable & Accrued Expense	3,929,347	8,603,067
Borrowings	0	66,430,000
Primary Share Savings	85,953,063	75,104,145
Other Savings	7,356,216	4,962,021
Share Draft Checking	90,097,326	84,603,607
Money Markets	110,677,166	82,180,095
IRA's	17,038,309	15,542,509
Certificates	166,556,211	159,918,528
Total Liabilities	481,607,638	497,343,972
Regular Reserves	7,502,640	7,502,640
Undivided Earnings	36,701,877	34,742,754
Other Comprehensive Income (Loss)	117,789	(93,611)
Total Owners Equity	44,322,306	42,151,783
Total Liabilities & Owners Equity	<u>\$525,929,944</u>	<u>\$539,495,755</u>

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

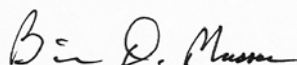
We have reviewed the financial statements and, based on our knowledge, the statements are true and fairly present in all material respects PEFCU's financial condition and results of operations.



Robert A. Falk, President/CEO



Robert W. Bain, Treasurer

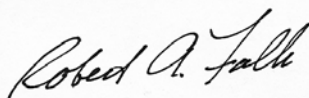


Brian D. Musser, Vice President/CFO

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

	Current Month	Year to Date
Income		
Interest on Loans	2,230,868	24,774,950
Service Charges on Loans	303,781	4,052,993
Investment Income	93,105	1,149,522
Service Charges on Deposits	319,420	3,556,157
Total Operating Income	2,947,174	33,533,622
Expenses		
Employee Comp & Benefits	781,050	8,643,405
Employee Education & Training	35,917	274,205
Association Dues	7,234	84,842
Office Occupancy	158,139	1,751,004
Office Operations	467,220	4,921,493
Marketing	156,014	1,478,004
Loan Servicing Expense	198,470	2,354,481
Professional & Outside Service	15,846	214,415
Provision for Loan Loss	200,400	1,529,400
Member Insurance	13,626	177,097
Misc Operating Expense	18,750	303,455
Total Operating Expense	2,052,666	21,731,801
Net Operating Income Before Dividends	894,508	11,801,821
Cost of Funds	797,907	10,061,597
Net Income from Operations	96,601	1,740,224
Non-Operating Income/Expense	(76,257)	218,898
Net Income (Loss)	\$20,344	\$1,959,122

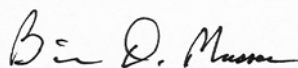
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Robert A. Falk, President/CEO



Robert W. Bain, Treasurer



Brian D. Musser, Vice President/CFO