

**OMAHA FEDERAL CREDIT UNION  
PROPOSED CONVERSION TO COMMUNITY CHARTER**

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**ROUTE SLIP/FAX SHEET**

DO NOT USE THIS ROUTE SLIP FOR  
APPROVAL, DISAPPROVAL, CONCURRENCE  
OR SIMILAR OFFICIAL ACTIONS

**DATE:**

NOV 20 2003

TOTAL # OF PAGES FAXED \_\_\_\_\_

TO	ACTION
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Executive Director - For Distribution To:

- Dennis Dollar, Chairman
- JoAnn Johnson, Vice Chair
- Deborah Matz, Board Member

- PLEASE FORWARD
- NECESSARY ACTION
- COMMENT
- FOR YOUR INFO
- AS REQUESTED

- J. Leonard Skiles, Executive Director
- Michael J. McKenna, Deputy Executive Director
- Robert M. Fenner, General Counsel
- David M. Marquis, Director, E&I
- Kent Buckham, Director, OCCU
- Clifford R. Northup, Director, PACA
- Dennis C. Winans, Chief Financial Officer
- Sherry D. Turpenoff, Director, OHR
- Doug Verner, Director, OCIO
- Herbert S Yolles, Inspector General
- Becky Baker, Secretary to the Board
- Anthony J. LaCreta, Director, OCUD
- J. Owen Cole, Jr., Director, OSPSP
- Marilyn G. Gannon, Director, EOP

*Attn: Pat Slye*

- Mark A. Treichel, Region I Director
- Edward P. Dupcak, Region II Director
- Alonzo A. Swann, Region III Director
- Nicholas Veghts, Acting Region IV Director
- Melinda Love, Region VI Director
- Mike Barton, President, AMAC

**REMARKS**

*FOIA #04-F01-00067*

*Cathie Juggle -5019*

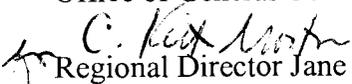
**FROM:** Jane A. Walters, Regional Director  
**PHONE:** 512/342-5600      **FAX:** 512/342-5620      **LOCATION:** Region V (Austin)



National Credit Union Administration  
REGION V

V/CAT:ct  
SSIC 3212

**TO:** Regulatory Affairs Specialist Patricia Slye  
Office of General Counsel

**FROM:**   
Regional Director Jane A. Walters

**SUBJ:** FOIA Request from RMS McGladrey, Inc.  
(#04-FOI-00067)

**DATE:** November 20, 2003

Attached are documents responsive to the subject FOIA. Per a phone conversation between you and Cathie Tuggle of my staff, these documents are forwarded to your office hard copy for action. Per your email November 4, you already have the copy for Huntsman FCU.

Time expended on this request equals 30 minutes research at the CU-08 level and 160 pages copied.

**If you need anything further or have questions, please contact Cathie Tuggle in this office at 5019.**

Attachments

FREEDOM OF INFORMATION ACT REQUEST  
TRANSMITTAL FORM

\*\*\*\*\*  
PART I - TO BE COMPLETED BY FREEDOM OF INFORMATION ACT OFFICER

CASE # 04-FOI-00067

OPI: \_\_\_\_\_

DATE RECEIVED: November 03, 2003

DATE DUE: December 04, 2003

REQUESTER NAME: Ms. Julie A. Starnes Manager  
RMS McGladrey, Inc.

ADDRESS:

FEE CATEGORY:

TYPE OF INFORMATION REQUESTED: field of membership application packages for Huntsman Federal Credit Union and Omaha Federal Credit Union

DATE REFERRED TO OPI: 11-3-03

OPI RESPONSE DUE: \_\_\_\_\_

\*\*\*\*\*  
PART II - TO BE COMPLETED BY OFFICE OF PRIMARY INTEREST

A. DATE RECEIVED: 11-3-03

RESPONSIBLE PERSON: Cathie

B. OPI RECOMMENDATION:

\_\_\_\_ Grant Request (Attach documents responsive to request.)

\_\_\_\_ Deny Request (Attach documents and state reasons for denial in Part C below.)

\_\_\_\_ Partially Deny (Attach documents indicating portions to withhold and state reasons in Part C below.)

C. Comments/Recommendations about Requested Documents: \_\_\_\_\_

D. If you think fees may exceed \$25 and request letter does not indicate willingness to pay fees, contact Pat Slye before beginning search.

E. Time Expended:      Number of Hours by CU-12 and below      Number of Hours by CU-13 and above

Manual Search	<u>1/2</u>	_____
Review/Consultation	_____	_____
Editing/Deleting	_____	_____

Hours of Computer Search	_____	Number of Pages Duplicated	<u>160</u>
Number of Floppy Disks	_____		
No. of CD-ROM	_____		
Special Product and Price	_____		

\*\*\*\*\*  
FYI Copy to: \_\_\_\_\_

**From:** Julie.Starnes@rsmi.com  
**Sent:** Monday, November 03, 2003 1:55 PM  
**To:** NCUA FOIA  
**Subject:** Request for information

November 3, 2003

Ms. Dianne M. Salva  
Staff Attorney  
1775 Duke Street  
Alexandria, VA 22314

Dear Ms. Salva:

I would like to request two field of membership (FOM) application packages under the Freedom of Information Act. The two packages are for Huntsman FCU in Texas and Omaha FCU in Nebraska. These two FOM applications were approved by Region V.

Could you let me know how long it will take to receive this information? Also, I am not sure if you send this information electronically or hard copy. If you provide hard copy, please forward the information to my attention at: RSM McGladrey, Inc. 221 3rd Ave SE, Suite 300, Cedar Rapids, IA 52401. If you need to contact me regarding this request, I can be reached at 319-298-5284. Thank you for your time and consideration.

Sincerely,

Julie A. Starnes, Manager  
Financial Institution Consulting  
RSM McGladrey, Inc.  
PHONE: 319.298.5284  
FAX: 319.366.6970

**TUGGLE, CATHERINE A**

---

**From:** Admin, Admin [FOIAXpress]  
**Sent:** Tuesday, November 04, 2003 6:34 AM  
**To:** TUGGLE, CATHERINE A  
**Subject:** Transmittal Sheet Memo



Transmittal Sheet 00067 incoming.tif  
Memo.doc (23... (176 KB)

*Please provide the application of Omaha FCU only. We processed the application of Huntsman FCU a few weeks ago. Thanks.*

Pat



# OMAHA FEDERAL CREDIT UNION

3001 SO. 82nd AVE.  
OMAHA, NEBRASKA 68124  
Phone: 402-399-9001/1-800-660-7350  
Web Site: www.omahafcu.org

April 7, 2003

Mr. Robert J. LeConte, Director of Insurance  
National Credit Union Administration  
4807 Spicewood Springs Road, Suite 5200  
Austin, TX 78759

RE: Charter Number 135

Dear Mr. LeConte:

The following is a formal proposal to change the Omaha Federal Credit Union's existing limited select employee group field of membership to a full Community field of membership (FOM). Our proposed FOM would include persons identified by the U.S. Census Bureau as living in the Counties of Douglas, Sarpy and Washington in Nebraska and Pottawattamie County in Iowa. You will also find attached a copy of our current FOM.

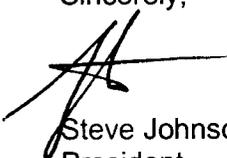
Specifically in accordance with NCUA's Chartering and Field of Membership Manual (Revised 1-99), as amended by IRPS 00-01, IRPS 01-1, and as amended in 2003, Omaha FCU formally requests that its' Field of Membership be amended to read as follows:

"The field of membership of this credit union shall be limited to those having the following common bond:

1. persons who live, work, worship, or attend school in and businesses and other legal entitles in Douglas, Sarpy and Washington County, Nebraska, and Pottawattamie County, Iowa;
2. spouses of persons who died while in the field of membership of this credit union;
3. employees of this credit union;
4. members of their immediate family or household; and
5. organizations of such persons."

Omaha FCU's Board of Directors approved a request to change to a Community Field of Membership at its Board of Director meeting on March 18, 2003. We believe the following materials support this request. If you have any questions, please feel free to contact Steve Johnson, President, at (402) 951-8700. Thank you for your prompt attention to this matter.

Sincerely,

  
Steve Johnson  
President

04/09/03 PM 3:47 RCUD

**Omaha FCU Proposed Community Conversion  
Projected Financial Statements**

<b>Input:</b>	<b>FYE 12/31/2002</b>	<b>YTD 3/31/2003</b>
Loans	25,853,184	24,945,295
ALL	233,021	246,759
Investments	11,121,010	14,067,757
Fixed Assets	670,555	660,107
Total Assets	38,825,135	41,065,617
Average Assets	-	39,945,376
Liabilities	136,090	125,547
Shares	34,908,588	37,096,266
Regular Reserves	3,780,457	1,216,416
Undivided Reserves	0	2,627,388
Other Reserves	0	0
Total Liabs. & Equity	38,825,135	41,065,617
Loan Interest	1,995,063	484,821
Investment Income	324,199	76,174
Operating Expenses	1,552,670	420,104
Dividend Expenses	762,318	177,405
Net Income	275,675	63,346
<b>Ratios (Year to Date):</b>		
Net Worth	9.74%	9.36%
PAS	110.83%	110.36%
Net Income	0.71%	0.63%
Operating Expenses	4.00%	4.21%
Cost of Funds	1.96%	1.78%
Loan Yield	6.86%	7.64%
Investment Yield	2.92%	2.42%
Fixed Assets	1.73%	1.61%
Loans to Assets	67%	61%
Asset Growth	14%	23%
Share Growth	15%	25%
Capital Growth	8%	8%
Loan Growth	8%	-14%

(b)(8)

**NOTES:**

*ALL not stated. Fixed assets do not increase in 2005 despite branch? Depr+Fees = \$46K/Year  
Operating Expenses not detailed. Cost of new staff, new facility op expenses?  
Cost of Funds flat while Loan Yield increases.  
No explanation for Loan/Share Growth projections lagging recent history. Assets at 3/03 > 12/03?*



# OMAHA FEDERAL CREDIT UNION

3001 SO. 82nd AVE.  
OMAHA, NEBRASKA 68124  
Phone: 402-399-9001/1-800-660-7350  
Web Site: www.omahafcu.org

508210

MAY 27 2003

SPW

#135

May 22, 2003

Mr. Robert J. LeConte  
Director of Insurance  
National Credit Union Administration  
4807 Spicewood Springs Road, Suite 5200  
Austin, TX 78759-8490

RE: Omaha Federal Credit Union Community Charter Application

Dear Mr. LeConte,

This is in response to your letter of April 18 in which you requested additional information regarding Omaha Federal Credit Union's community charter proposal. The attached information includes:

- Written narrative demonstrating that the requested area is a community
- Discussion of how we will serve Pottawattamie County
- Response to how we will serve Sarpy, Douglas and Washington Counties
- Projection of costs associated with two new branches
- Clarification of how the Marketing Plan and Budget will be utilized
- Further explanation of specific financial statement projections

With this additional information, we feel we have substantiated our request for a Community Charter which includes Douglas, Sarpy, Washington and Pottawattamie Counties. If you require additional information, please feel free to contact me at 402-951-8700. Thank you for your prompt attention to this information.

Sincerely,

Steve Johnson  
President  
Omaha Federal Credit Union



**RECORD OF ACTION:  
PROPOSED CONVERSION TO COMMUNITY CHARTER**

<b>FCU Name:</b>	Omaha	<b>Charter Number</b>	135
<b>Location:</b>	Omaha, Nebraska	<b>Total Members:</b>	6,975
<b>Assets:</b>	\$41,065,617	<b>Potential Members:</b>	10,898
<b>Shares:</b>	\$37,096,267	<b>Penetration Rate:</b>	63%
<b>Loans:</b>	\$24,945,295	<b>Last Exam:</b>	June 30, 2002
<b>SE/EX</b>	McFadden/Adler	<b>CAMEL:</b>	(b)(8)

*The following documentation, required by Interpretive Ruling and Policy Statement 03-1, is provided in support of the application:*

**1. General Background**

The Farm Credit Administration chartered US Employees Federal Credit Union in 1935 for all federal government employees in Omaha, Nebraska. In 1976 the credit union changed its name to Omaha Federal Credit Union. Over the years the credit union added select groups throughout the area. The credit union merged in Blair Community Federal Credit Union in Washington County in 1990 and has maintained a branch office in Blair since then. In 1991, the credit union opened a new service facility, which now serves as its main office, in conjunction with Omaha Police Federal Credit Union. The credit union then merged in Omaha World-Herald Credit Union in 2001. The credit union now serves over 200 groups in the Omaha metropolitan area.

The credit union's application cited several reasons for a conversion to community:

- ✓ Loss of loan growth – Credit union believes the field of membership is saturated and it needs a new source for future growth.
- ✓ Membership requests – Denied 60 membership requests in the last 12 months.
- ✓ Downsizing of federal civilian workforce – Declining workforce and hiring freezes limit the potential for growth in the membership.
- ✓ Inability to add select groups – Many area employers reluctant to join the credit union as a select group since the employees can already join Centris FCU or SAC FCU, the two largest Nebraska credit unions which are also community charters.
- ✓ Future service growth – This field of membership will facilitate growth to enable the credit union to offer more branches, ATMs, and expanded e-commerce services.

Accordingly, Omaha Federal Credit Union requests a conversion to a community field of membership serving persons who live, work, worship, or attend school in and businesses and other legal entities located in Douglas County, Sarpy County, or Washington County in Nebraska or Pottawattamie County, Iowa.

The population of the requested Omaha Metro Community:

Douglas County	465,683
Sarpy County	125,836
Washington County	19,191
Pottawattamie County	<u>87,854</u>
Total Community	698,564

The proposed area's population is within the delegated authority of the Regional Director since the requested area is located in a Metropolitan Statistical Area and has a population less than one million.

The credit union is aware it will no longer be able to serve groups located outside the area.

## ***2. Well-defined area is a local community, neighborhood, or rural district***

### ***A. Community Boundaries***

The request includes the county lines as the clearly defined geographic boundaries and several maps.

### ***B. Evidence Of Resident Interaction And/Or Common Interests In The Local Community***

As outlined below, the credit union provided sufficient evidence of community interaction and/or common interests to establish the four counties as a well-defined, local community.

**Political jurisdictions:** The requested area is wholly contained within the Omaha Metropolitan Statistical Area (MSA). "The general concept of a metropolitan or micropolitan statistical area is that of a core area containing a substantial population nucleus, together with adjacent communities having a high degree of social and economic integration with that core." This statement from the Census Bureau's website is evidence of interaction and common interest amongst residents of the requested area. Additionally, all four counties are part of the Metropolitan Area Planning Agency (MAPA). MAPA helps member governments address regional issues including transportation, economic development, waste, air quality, public health, and energy. MAPA represents the common interests of residents in all four counties.

**Major trade center:** Omaha serves as the primary trade center in the community. Omaha, which comprises over 60 percent of the community's population, serves as the center for employment, retail, healthcare, education, transportation, entertainment, and culture. The nearest competing trade centers are a great distance from Omaha – Kansas City, 188 miles south; Denver, 540 miles west; Minneapolis, 388 miles north; and Des Moines, 140 miles east. A vast majority of residents interact in the primary trade center of Omaha on a daily basis.

**Traffic flow:** Traffic flow in the Omaha area further enhances the interaction of residents. Interstate Highways 80, 480, 680, and 29 along with the US Highways 6, 75 (Kennedy Freeway), and 275 allow people to travel quickly and easily throughout the entire community.

**Shared facilities:** Residents share numerous facilities in the Omaha Metro Community. These facilities promote interaction and reflect the common interests of residents.

The community shares several healthcare facilities. The facilities serve residents of all four counties and beyond in Nebraska, Iowa, Kansas, and South Dakota. Patients are served by 16 hospitals in addition to two teaching hospitals, five nursing schools, two pharmacological centers, and a dental college. The healthcare industry employs 7 percent of the workforce.

Many educational facilities are also shared by the community. Eleven colleges and universities in the four-county area have a combined enrollment of over 44,000 students. Students, faculty, and staff also interact at the numerous vocational/technical schools in the area and the medical-related schools mentioned above.

Omaha's Eppley Airfield serves the air travel and cargo needs of the community. Eleven major airlines serve the community with over 200 flights daily. Last year 3.6 million passengers flew out of Eppley Airfield. The airport is a focal point for interaction and common interest in the Omaha Metro Community.

Shopping in the community also encourages interaction of residents. Omaha is home to four major malls in addition to the nation's largest independent jewelry store, Borshiem's, and the nation's largest furniture store, Nebraska Furniture Mart. Numerous specialty shops are also located throughout Omaha in areas such as the Old Market.

Entertainment, recreation, and area attractions further promote interaction and reflect common interests of residents. The Henry Doorly Zoo draws many visitors as the area's most popular attraction. Located adjacent to the zoo, Rosenblatt Stadium hosts the College World Series and is home to the Triple A Omaha Royals baseball club. Girls and Boys Town is another popular attraction. This well known attraction is home to many children and is open to the public. Other attractions include the Mormon Winter Quarters, President Ford's birth site, Malcolm X's birth site, and numerous parks and museums.

**Newspapers and periodicals:** The Omaha World-Herald (OWH) serves as the community's primary newspaper. The OWH has a circulation of 147,543 daily and 176,633 Sunday. Clearly, this paper communicates the news, ideas, and events of the community to nearly every resident in the four counties. Other publications also represent the common interests of the community including the Midlands Business Journal, Omaha Magazine, and Omaha's Parent and Family Magazine.

**Organizations and clubs:** Many clubs and organizations promote interaction in the community. Examples include the Knights of Ak-Sar-Ben, the Omaha Symphony, Opera Omaha, the Omaha Community Playhouse, Ballet Omaha, Omaha YMCA and YWCA, and other social and athletic clubs.

**Events:** A wide variety of festivals and events support a high level of resident interaction. The River City Roundup is one of the largest events. Attendance for the Roundup exceeds 200,000 annually. The College World Series (CWS) is another major event in the community. The CWS draws over 120,000 people to the college baseball championship tournament each year. Other events include the Corporate Cup Run, the Shakespeare Festival, and the Renaissance Faire of the Midlands.

The evidence outlined above demonstrates the requested area constitutes a single, well-defined, local community where residents interact and/or share common interests.

### ***3. Business and Marketing Plan***

OFCU developed a detailed business plan for the conversion supporting its ability and intent to serve the entire community.

Omaha FCU presently serves the community with six service facilities.

- ✓ Main office – This office at 82<sup>nd</sup> and Center Street is conveniently located near the center of the community just north of Interstate 80. This convenient location is easily accessible by residents throughout the community.
- ✓ Three Downtown Offices – OFCU operates three offices (Downtown Office, Courthouse Office, and World-Herald Office) in downtown Omaha to serve members living and working in the downtown area as well as in nearby Pottawattamie County. The majority of Pottawattamie County’s population lives in Council Bluffs just across the Missouri River from downtown Omaha.
- ✓ VA Office – This OFCU service facility operates in the Veterans Administration Hospital at 42<sup>nd</sup> and Center.
- ✓ Blair Office – This service facility serves members in Washington County from the population center and county seat of Blair.

All six facilities are fully accessible to the public. Though OFCU’s coverage of the community is already relatively good, (b)(4), (b)(8)

(b)(4), (b)(8)

In addition to the numerous branch locations, members have many choices to access credit union products and services remotely. For instance, OFCU offers a network of 24 ATMs located throughout the four-county area. Other options include checking accounts, credit cards, debit cards, Express Teller Connection Audio Response System, toll free phone number, website, and online banking with bill payment service. Clearly, these products and services will make it easier for the credit union to serve the entire area.

(b)(8)

The anticipated financial impact on the credit union such as new staff, services, and facilities, are addressed in the business plan. The plan contains a set of projected financial statements with detailed underlying assumptions, reasonably forecasting the impact of the conversion on the credit union. The

(b)(8)

Overall, the credit union's business plan demonstrates its ability and intent to serve the requested community.

#### ***4. Credit Union's Current Financial Condition***

**FPR Trends & Financial Statements:** The financial statements and trends illustrate the stability of this credit union. Net Worth is sound at 9.36 percent. Asset quality is good with low delinquency and loan losses. Earnings are sufficient to maintain its capital position.

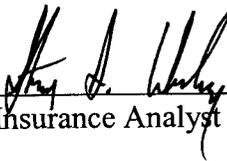
(b)(8)

**Field Review\On-site Contact:** The field supports the proposal and recommends approval.

**5. Regional Recommendation**

The documentation cited above demonstrates the proposed area is a single, well-defined, local community where residents interact and share common interests. Therefore, it is recommended Omaha Federal Credit Union should be granted a community field of membership for those persons who live, work, worship, or attend school in and business and other legal entities located in Douglas County, Sarpy County, or Washington County, Nebraska or Pottawattamie County, Iowa.

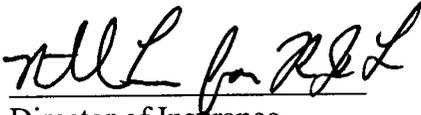
**Based on the information noted above, I recommend approval of this action:**

  
Insurance Analyst

6/20/03  
Date

Concur:

Do Not Concur:

  
Director of Insurance

6-20-03  
Date

Concur:

Do Not Concur:

\_\_\_\_\_  
ARD - Operations

\_\_\_\_\_  
Date

Concur:

Do Not Concur:

  
Regional Director

6-20-03  
Date



## AMENDMENT TO CHARTER

Omaha Federal Credit Union  
Charter No. 135

WHEREAS, formal request has been submitted by the officials of this Federal Credit Union that the following amendment to its charter be approved:

Section 5 of the Charter shall be amended to read as follows:

"The field of membership of this credit union shall be limited to those having the following common bonds:

1. civilian and military personnel of the United States Government who work within, have headquarters within, or whose official station is within the city limits of Omaha, Nebraska (except employees of the United States Postal Service, the United States Department of Agriculture, except employees of the USDA Federal Grain Inspection Service in Omaha, Nebraska, the Farm Credit Administration including units of the United States Government affiliated therewith; Provided, however, that this exception shall not apply to members of this credit union who were, as of July 25, 1960, eligible for membership in this credit union under the original field of membership and who retain their membership therein);
2. members of this credit union who are stationed at points outside the United States, the District of Columbia, the several Territories and possessions of the United States, the Panama Canal Zone, and the Commonwealth of Puerto Rico, and retain their membership in this credit union;
3. employees of the following entities who work in or are supervised from Omaha, Nebraska:
  - Benchmark Computer Systems
  - B. & W. Company
  - Consolidated Sign Service, Inc.
  - Earlybird Outdoor Services, Inc.
  - Kids, Inc.
  - Mammel - Schropp - Swartzbaugh - Engler & Jones, Inc.



Omaha Federal Credit Union  
Charter No. 135  
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3. **(continued)** employees of the following entities who work in or are supervised from Omaha, Nebraska:

Omaha Neon Sign Company Inc.  
Profit Advantage, Inc. (1/26/99)  
Raven Biological Laboratories, Inc.  
Select Better Homes and Gardens Real Estate Company  
Strategic Staff Management, Inc.  
The Crisis Line Inc. (including members  
of its board of directors)  
United Catholic Social Services  
Younkers Flowers at the Center  
Zdan's;

4. persons serving as volunteers with The Crisis Line, Inc. in Omaha, Nebraska, whose names are recorded on the roster of volunteers maintained by that organization and who serve on a regularly scheduled basis with The Crisis Line Inc.;

5. individual, natural person members of the Midwest Child Care Home Association who qualify for membership in accordance with its Articles of Incorporation and Bylaws as of the date of its eligibility for membership in this credit union and who reside or maintain their place of employment in Douglas, Sarpy, Cass, or Otoe Counties, Nebraska;

6. employees of the following entities, sponsors of the Blair Community Federal Credit Union at the date of its merger with this credit union, who live or work in Washington County, Nebraska:

Advance Cleaners  
Ag Bag Corp.  
American Family Insurance  
Arlington Gambles  
Art Auto Parts  
Barr Pharmacy  
Bi State Motor Parts, Inc.  
Big A Auto Parts  
Blair Book Store & Supplies  
Blair Chiropractic Center  
Blair Clothing



Omaha Federal Credit Union  
Charter No. 135  
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6. **(continued)** employees of the following entities, sponsors of the Blair Community Federal Credit Union at the date of its merger with this credit union, who live or work in Washington County, Nebraska:

Blair Community Schools  
Blair Dry Cleaners  
Blair Equipment Co.  
Blair Eyecare Center  
Blair Feed Mill, Inc.  
Blair Florist  
Blair Flour Mill  
Blair Glass Co.  
Blair Insurance Agency  
Blair Liquor Park  
Blair Maple Restaurant  
Blair Marina  
Blair Memorial Community Hospital  
Blair Real Estate/Wardell Financial Services  
Blair West  
Bootery  
Bredeaux Pizza  
Brown's Janitorial Service  
Buford J. Klein, O.D.  
Bunten Agency, Inc.  
Business Investment Group, Inc.  
Buttons N Bows  
C & R Body Shop  
Cable U.S.A.  
Cafe on Main  
Campbell Aman Funeral Home  
Carefree Travel  
Carnes Paint & Decorating  
Century 21  
Charlies Speed Machine  
Charm Inn Beauty Salon  
Cheryl Beauty Salon  
Christensen Trash  
Christoffersen Construction



Omaha Federal Credit Union  
Charter No. 135  
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6. **(continued)** employees of the following entities, sponsors of the Blair Community Federal Credit Union at the date of its merger with this credit union, who live or work in Washington County, Nebraska:

Coast to Coast  
Coneco Concrete Equipment Company  
Coneco E-Z Shop  
Confetti Flowers  
Connie's Corners Salon  
Consolidated Blenders, Inc.  
Cordle Custom Cabinets  
Corner Retreat  
Country Gardens Flowers & Gifts  
Country Tire  
Crowell Memorial Home  
Cubby's  
Custom Floors & Drapes  
Dairy Queen Brazier  
Dale's House of Bottles  
Dana College  
Daylight Donuts  
Dew Drop Inn  
D. L. Blair  
Dr. Christensen, D.D.S.  
Driftwood Inn  
E.J. Wrath Corporation  
Encor  
Enterprise Publishing  
Equitable Federal  
Eriksen Construction  
Fabric Village  
Farm Bureau Insurance  
Ferg's Hook & Hangers  
First Tier Bank - Blair  
Foot Clinic  
French Oil Co.  
Georges Tavern



Omaha Federal Credit Union  
Charter No. 135  
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6. **(continued)** employees of the following entities, sponsors of the Blair Community Federal Credit Union at the date of its merger with this credit union, who live or work in Washington County, Nebraska:

Geschwender Real Estate  
Godfathers  
Good Shepherd  
Goodrich  
Hair Images  
Hansen Agency  
Hansen Poultry Processing  
Hardware Hank  
Harold's Discount Liquor  
Harris Shoes  
Heartland Agricultural Auctioneers, Inc.  
Hipner Repairs  
Holmquist Grain  
Howard Thompson Agency  
Huntel Systems  
Ivan Karpisek, D.D.S.  
Jebco Division of Paxton Mitchell  
Jeff & Mary's Restaurant  
Jensen Well Co.  
Johnson & Mock  
Jorgensen Construction  
Kate's Odds & Ends  
Keitges, Inc., dba Bar 73 Steakhouse  
Kelly Ryan Equipment Co.  
Kennard Feed  
Kennard Transfer  
Kennard Village  
Kents Salvage  
Kiddie Kare Korner  
Kid's Klothes  
Klopp's  
Kruse Manufacturing Co.  
Lauritsen Grain



Omaha Federal Credit Union  
Charter No. 135  
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6. **(continued)** employees of the following entities, sponsors of the Blair Community Federal Credit Union at the date of its merger with this credit union, who live or work in Washington County, Nebraska:

Longs OK Tire  
Luxa Construction Co., Inc.  
Macc  
Main Street  
Marshall Nursery  
Mar-bee Beauty Salon  
McDonalds  
Medicine Chest Discount Center  
Meyers Welding & Repair  
Micro Smart Corp.  
Minnegasco  
Nebraska Iowa Supply Co.  
Nielsen Oil & Propane, Inc.  
No Frills Supermarket  
Northside Repair  
Occidental Nebraska Savings Bank  
Olie's Tavern  
Olsen Auto Services  
P & W  
Pamida  
Pat Mallette Real Estate  
Petersen, Rahlfs & Petersen  
Petersen Small Engines  
Pick-A-Show  
Pizza Hut  
Plaza Fashions  
Pounds Printing  
Professional Bookkeeping Service-Ray Ryder  
R & R Welding  
Rich Ortmeier Appliances  
Rogert Oil Co.  
Roy Andersen Law  
Schlefflers



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6. **(continued)** employees of the following entities, sponsors of the Blair Community Federal Credit Union at the date of its merger with this credit union, who live or work in Washington County, Nebraska:

Schmidt Monument Co.  
Sears  
Service Master Food Management/Education  
Shear Excellence  
Silver Razor  
Smitty's 66  
Specialized Transmission  
Sports & Quarts  
Steinbaugh Boats & Motors  
Super Skillet  
S. E. Smith & Sons  
Talk o' The Town  
Taylor Oil Co., Inc.  
Taylor Quik Pic  
The City of Blair, Nebraska  
The Sun Room  
Thomas J. Huerter, D.D.S.  
Thousand Adventures, Inc.  
Town & Country Market  
Tripp Super Service  
Tyson Elevator  
Vinton Motor Co.  
Washco Feed & Supplies  
Washington County Abstract and Title Company  
Washington County Bank  
Washington County Extension Office  
Washington County, Nebraska  
Wolff Cleaners  
Woodhouse Ford  
Vilter Manufacturing Corp.;



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7. employees of the following entities who work in Blair, Nebraska:

ABC Carpet Company  
Blair Sanitation & Disposal Inc.  
Burgess Computer, Inc.  
Cargill Dow LLC (08-9-01 INT)  
Cargill, Inc.-Corn Milling Division  
Davis Construction Co.  
Nebraska Tan;

8. members of the Prime Time Association who live or work within 25 miles of the credit union and who qualify for membership in accordance with its bylaws in effect on June 19, 1996, limited to a maximum of 2,500 members;

9. employees of the following entities, added under the Streamlined Expansion Procedures (suspended 10-25-96):

Integrated Electrical Services, who work in Omaha, Nebraska (3-20-95)  
Specialty Funding Group, who work in Omaha, Nebraska (5-23-95)  
CTI - CUSA Technologies, Inc., who work in Omaha, Nebraska (10-26-95)  
Mangelsen's, who work in Omaha, Nebraska (11-2-95)  
DeSoto Engineering, Inc., who work in Blair, Nebraska (1-23-96)  
Arbor Heights Mental Health Clinic, who work in Omaha, Nebraska (7-22-96);

10. employees of Covenant Care of Omaha who work in Omaha, Nebraska (12-28-00 INT);

11. members of record of World-Herald Employees Credit Union (#66108) as of the effective date of its merger into this credit union, December 1, 2001 (01-10-02);

12. employees of the Omaha World Herald Company and its subsidiaries listed below (01-10-02):

Omaha World Herald  
Kearney Hub  
Papillion Times  
Bellevue Leader  
Stockton News (California)  
Redstone Communications



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12. (continued) employees of the Omaha World Herald Company and its subsidiaries listed below (01-10-02):

World Technologies  
Advertising Delivery Service  
Midwest Assemblers  
Kids Production  
Midlands  
Jupiter  
Electronic Media One  
World Enterprise  
American Information Systems  
Invoicing Services  
Scottsbluff Publishing Company  
Northplatte Publishing Company  
Gering Publishing Company  
Lexington Newspaper Company  
Lee Direct Marketing (Texas)  
Western Iowa Newspaper (Iowa)  
Iowa Newspapers Inc. (Iowa)  
Algona Upper Des Moines, Ames Tribune, Boone Today, Clarinda Herald-Journal,  
Dallas County News, Denison Bulletin Review, Direct Response Decks, Logan Herald-  
Observer, Nevada Journal, Shenandoah Valley News, Shoppers Bulletin, and Woodbine  
Tower  
Council Bluffs Nonpariel (Iowa)  
Rylander Company (Illinois)  
World Marketing Solutions (Illinois)  
Total Fulfillment (Arizona)  
Ace Mailing Service (Georgia);

13. employees of Associated Press who work in Omaha, Nebraska (01-10-02);

14. employees of United Press International who work in Omaha, Nebraska (01-10-02);

15. employees of this credit union;

16. persons retired as pensioners or annuitants from the above employment;

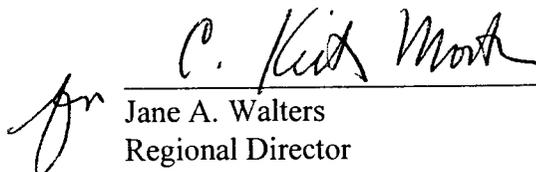


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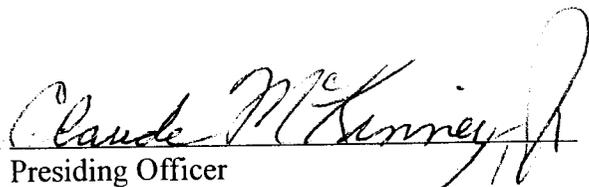
17. spouses of persons who died while within the field of membership of this credit union;
18. members of their immediate families;
19. students at Dana College who are enrolled in a unified program of study leading to a degree or certificate; and
20. organizations of such persons."

AND WHEREAS, the amendment is in the best interests of the members and is not inconsistent with Law,

NOW, THEREFORE, pursuant to the provisions of the Federal Credit Union Act, the foregoing submitted amendment of the charter of the above Federal credit union is hereby approved this 10th day of January 2002, subject to adoption by the board of directors in accordance with the Federal Credit Union Bylaws.

  
\_\_\_\_\_  
Jane A. Walters  
Regional Director

At a meeting held on 22 January 2002 the above amendment to the charter was adopted by the board of directors in accordance with the Federal Credit Union Bylaws.

  
\_\_\_\_\_  
Claude McKinney  
Presiding Officer

  
\_\_\_\_\_  
Mar W. Zayler  
Secretary

(b)(4)

## **A. Written Narrative Highlighting Evidence Demonstrating How the Four Counties Constitute a Single Community.**

The Omaha Metropolitan Statistical Area (MSA) which includes Douglas, Sarpy, and Washington Counties in Nebraska and Pottawattamie County in Iowa is a well-defined local community where the residents interact and share common interests and ideas. The facts listed below support this assertion:

**Political Jurisdiction:** The entire community is located within the Metropolitan Area Planning Agency (MAPA). MAPA is a voluntary association of local governments created in 1967 to provide a forum for coordinating local planning and development activities. As an organization of local governments, MAPA exists to help member governments address problems which are regional in scope and which may cross jurisdictional boundaries including but not limited to: transportation, solid and hazardous waste, community and economic growth and development, air quality, energy and data. MAPA also works to promote and preserve the public health, safety and welfare of the citizens in the MAPA region.

Therefore, residents within this community share common interests and interact through elections of government officials, county government, and shared county services and facilities.

**Major Trade Center:** Omaha, located within Douglas County, is the regional trade center for this area. Omaha constitutes over 91% of the Douglas County population. Omaha is also the focal point for employment, education, entertainment & culture, healthcare, shopping and travel.

- *Employment:* Omaha is home to the areas largest employers including: Offutt Air Force Base, First Data Corp., Mutual of Omaha Companies, Alegent Health, Nebraska Health Systems, Union Pacific Railroad, and ConAgra Foods. The majority of the Douglas, Sarpy, Washington and Pottawattamie County residents are employed by businesses within the city of Omaha.

The largest employment sector in Omaha is the service sector, which accounts for 33.7 percent of total employment. Combined, services and trade comprise 57.5 percent of metro area employment, reflecting the city's status as a regional service and trade center.

The nearest competing trade centers include Kansas City, 188 miles southeast; Chicago, 471 miles east; Denver, 540 miles west; Minneapolis/St. Paul, 388 miles north and Wichita, 310 miles south.

- *Education:* Omaha prides itself on the excellence and breadth of its educational resources. A full range of educational opportunities is available in Omaha, from preschool through adult continuing education program. The metropolitan Omaha area offers a total of eleven colleges and universities with a combined enrollment of 44,800. Enrollment in these universities and colleges consists of students from throughout the community. There are over 40 vocational/technical schools in the area. Two major medical schools are located in Omaha at the University of Nebraska Medical Center and Creighton University, as well as two pharmacy schools, a school of dentistry, a school of law and many other health-related professional schools.
- *Entertainment & Culture:* The Omaha community has a wide array of parks, museums,

historical sites and entertainment areas that are open year-round. A number of activities are free or cost only a few dollars. Many of these attractions are unique to the Omaha area. Omaha is the corporate headquarters and main residential campus of Girls and Boys Town. Girls and Boys Town, located in the western portion of Omaha, continues to provide care to hundreds of children and is open to the public. The Henry Doorly Zoo has won numerous awards and is one of the region's most popular attractions. Scattered across the metro area are attractions with historical significance - the Mormon Winter Quarters, Malcolm X's birth site, former President Ford's birth site, and a variety of museums and sites which celebrate Omaha's western heritage.

The Omaha metropolitan area is also an active and diverse arts and entertainment base for the region. The city is home to the Bemis Center for Contemporary Arts, America's only major international urban artist colony. There is a professional symphony and Opera Company, as well as dozens of theaters and performing arts venues.

- *Healthcare:* On a regional basis, Omaha provides medical service to residents of all the surrounding metropolitan counties as well as residents of Iowa, South Dakota, Minnesota and Kansas. The city's resources include two teaching hospitals, five nursing schools, two pharmacological centers and a dental college. The metropolitan area also supports 16 full-service hospitals.
- *Shopping:* Omaha is the focal point for the community's retail shopping. Omaha has four major shopping malls, along with numerous specialty shops. Omaha is home to Borsheim's, the country's largest independent jewelry store, and Nebraska Furniture Mart, the nation's largest furniture store. In addition, in downtown Omaha, the Old Market offers numerous shopping and dining opportunities.
- *Travel:* Eppley Airfield is located five miles from downtown Omaha and only 20 to 25 minutes from anywhere in the metropolitan area. Eleven major airlines provide Omaha residents and residents of the surrounding communities with an efficient means of reaching distant destinations with approximately 200 flights daily.

**Traffic Flow:** Traffic flow within the Omaha MSA further advances the interaction of residents. The major arteries are Interstates 80 and 29, which connect residents from Sarpy, Douglas, Washington and Pottawattamie counties. Interstate 29 runs north and south on the Iowa side of the Missouri River. Interstate 80 runs east and west through the Omaha area. In addition, Interstate 80 branches into two loops that run through the metro area. Interstate 480 loops through the downtown area and connects with Interstate 29 just east of downtown Omaha. Interstate 680 runs through west and north Omaha and connects with Interstate 29 northeast of Omaha. Kennedy Freeway also intersects Interstate 80 and runs south to Sarpy County. By using these interstates, freeways and loops, any community resident can travel throughout the metropolitan area in 20 minutes or less.

**Shared Facilities:** The Omaha Metropolitan Area has a number of shared facilities which promote interaction and exhibit the common interests of its residents.

- First the areas hospitals and health care facilities service the residents of all the surrounding counties. Along with the major healthcare hospitals, there are over 40 clinics in this community which supplement these hospitals. In addition, the healthcare industry in Omaha employs over 7% of the MSA workforce.

- Second, the universities and colleges located throughout the Omaha area attract students from all the surrounding communities including Sarpy, Washington, Douglas and Pottawattamie counties. The total enrollment for all higher education facilities within the area in 2000 was 44,802.
- Third, the residents in this area interact in various recreational activities. The areas parks and open space system provide residents with a wide array of recreational activities including hiking and baseball and soccer leagues. Omaha also hosts the NCAA College World Series each year. Fans from all around the area, as well as across the nation, attend this sporting event.
- Fourth, air travel is provided to the entire Omaha MSA by Eppley Airfield. In 2002, over 3.6 million passengers flew out of Eppley Airfield on 11 major airline carriers.

**Publications and Newspapers:** The Omaha World-Herald is the major daily newspaper for the Omaha community. The Omaha World-Herald has a circulation of 147,543 (59% of the population) for their daily publication and 176,633 (70% of the population) for the Sunday publication. The paper reports on news, ideas, and events which concern the surrounding community.

In addition to this major newspaper, there are also numerous small daily, weekly and monthly community publications including the:

***Bellevue Leader (Sarpy County)***

***Papillion Times (Sarpy County)***

***Enterprise (Washington County)***

***Ralston Recorder (Douglas County)***

***Council Bluffs Daily (Pottawattamie County)***

***Midlands Business Journal***

The Omaha MSA also offers locally published magazines that are subscribed to by numerous community residents. They are the:

***Omaha's Parent and Family Magazine***

***Omaha Magazine***

***Overfifty***

***Preview***

***Women's Edition***

**Organizations and Clubs:** Numerous clubs and organizations promote interaction among the community residents. These include the Knights of Ak-Sar-Ben, the Omaha Symphony, Opera Omaha, the Omaha Community Playhouse, Ballet Omaha, numerous country clubs, athletic and social clubs, as well as YMCA's and YWCA's.

**Events:** The wide variety of festivals and local events help perpetuate a high level of interaction among area residents. One of these includes the River City Roundup which boasts an attendance of over 200,000. Other events include the College World Series, the Corporate Cup Run, the Shakespeare Festival and the Renaissance Faire of the Midlands.

The area is also host to a number of touring productions and musicians throughout the year. Several local lounges have live jazz, country, soul, and new wave and rock bands on a regular basis.

With the above evidence of a major trade center, shared facilities, numerous events and organizations, a daily newspaper and a single political jurisdiction, the Douglas, Sarpy, Washington and Pottawattamie counties constitute a well-defined local community where the residents interact and share common interests.

### **B. How Will Omaha Federal Credit Union Serve Pottawattamie County?**

Our original proposal only showed a two-year business plan (2004-2005) for our Community Charter. However, if Omaha Federal Credit Union is granted a Community Charter, we definitely plan to put at least one office within Pottawattamie County in the near future. We certainly intend to serve all of the community charter area, and this of course includes Pottawattamie County.

Prior to establishing an office in this county, we have a number of ways to serve this population:

1. **Current Omaha Federal Credit Union Office Locations** – Omaha Federal Credit Union currently has three offices located in downtown Omaha. These offices are less than 3 miles from Council Bluffs the major population center for Pottawattamie County. All three locations offer full service, including loan and depository services. All three also offer total public access, offering members easy utilization.
2. **Current Omaha Federal Credit Union Membership In Pottawattamie County** – Based on our current membership penetration in Pottawattamie County, it is very important that Omaha Federal Credit Union be permitted to include this county in our Community Charter. We currently have 507 members in this community, which is 7.22% of Omaha Federal Credit Union's current membership.
3. **Commuting Pattern from Pottawattamie County** – According to the 2000 Census, 16,478 (19% of the Pottawattamie County population) residents commute to work daily across the Missouri River from Pottawattamie County to Douglas County. The majority of these individuals work in downtown Omaha. Omaha Federal Credit Union, as previously stated, has three offices located in downtown Omaha. All three of these facilities can serve these commuting members.
4. **Automated Teller Machines (ATMs)** – Omaha Federal Credit Union offers four ATM locations within Pottawattamie County. They are located at:
  - Sunshine Mart, 3606 9th Avenue
  - Ginn Oil, 109 East Locust

# Omaha, NE / IA MSA 2000 SF1 Census Summary



	Douglas County	Sarpy County	Pottawattamie County	Washington County	Cass County	5-County MSA
Population	463,585	122,595	87,704	18,780	24,334	716,998
In households	451,878	121,294	86,028	18,230	24,083	701,513
In group quarters	11,707	1,301	1,676	550	251	15,485
Households	182,194	43,426	33,844	6,940	9,161	275,565
Average household size	2.48	2.79	2.54	2.63	2.63	2.61
Family households (families)	115,083	33,238	23,619	5,149	6,806	183,895
Married couple family	86,454	27,690	18,135	4,444	5,799	142,522
Female householder (no husband present)	22,070	4,160	3,999	485	697	31,411
Male householder (no wife present)	6,559	1,388	1,485	220	310	9,962
Nonfamily households	67,111	10,188	10,225	1,791	2,355	91,670
Average family size	3.12	3.21	3.03	3.09	3.07	3.11
Housing Units	192,672	44,981	35,761	7,408	10,179	291,001
Owner Occupied	115,254	30,054	24,052	5,360	7,280	182,000
Renter Occupied	66,940	13,372	9,792	1,580	1,881	93,565
Vacant	10,478	1,555	1,917	468	1,018	15,436
Males	226,734	60,919	42,854	9,329	12,028	351,864
Females	236,851	61,676	44,850	9,451	12,306	365,134
Age - Under 5 years	34,293	10,112	5,796	1,207	1,699	53,107
5 to 9 years	34,241	10,615	6,295	1,423	1,937	54,511
10-14 years	34,050	10,652	6,619	1,479	1,971	54,771
15-19 years	34,145	9,227	6,672	1,581	1,781	53,406
20-24 years	34,163	8,278	5,393	1,139	1,102	50,075
25-34 years	70,559	19,551	11,096	1,950	2,898	106,054
35-44 years	74,001	21,866	13,947	3,057	4,157	117,028
45-54 years	61,629	15,456	12,009	2,849	3,507	95,450
55-59 years	20,072	4,836	4,278	908	1,292	31,386
60-64 years	15,637	3,879	3,627	762	990	24,895
65-74 years	26,628	5,040	6,475	1,263	1,601	41,007
75-84 years	17,826	2,352	4,156	798	980	26,112
85 years & over	6,341	731	1,341	364	419	9,196
Median Age	33.6	31.5	36.5	37.1	36.9	35.1
One race	455,410	119,904	86,733	18,661	24,111	704,819
White	375,317	109,335	84,181	18,427	23,821	611,081
Black or African American	53,330	5,340	671	63	43	59,447
American Indian & Alaska Native	2,809	515	325	38	72	3,759
Asian	7,944	2,331	423	55	85	10,838
Native Hawaiian & Pacific Islander	250	108	17	21	4	400
Other	15,760	2,275	1,116	57	86	19,294
Two or more races	8,175	2,691	971	119	223	12,179
Hispanic or Latino (of any race)	30,928	5,358	2,892	202	355	39,735

Source: U.S. Census Bureau, Census 2000.

Metropolitan Area Planning Agency, 2222 Cumming St. Omaha, NE 68102 (402) 444-6866



# OMAHA FEDERAL CREDIT UNION

3001 SO. 82nd AVE.

OMAHA, NEBRASKA 68124

Phone: 402-399-9001/1-800-660-7350

Web Site: [www.omahafcu.org](http://www.omahafcu.org)

April 7, 2003

Mr. Robert J. LeConte, Director of Insurance  
National Credit Union Administration  
4807 Spicewood Springs Road, Suite 5200  
Austin, TX 78759

RE: Charter Number 135

Dear Mr. LeConte:

The following is a formal proposal to change the Omaha Federal Credit Union's existing limited select employee group field of membership to a full Community field of membership (FOM). Our proposed FOM would include persons identified by the U.S. Census Bureau as living in the Counties of Douglas, Sarpy and Washington in Nebraska and Pottawattamie County in Iowa. You will also find attached a copy of our current FOM.

Specifically in accordance with NCUA's Chartering and Field of Membership Manual (Revised 1-99), as amended by IRPS 00-01, IRPS 01-1, and as amended in 2003, Omaha FCU formally requests that its' Field of Membership be amended to read as follows:

"The field of membership of this credit union shall be limited to those having the following common bond:

1. persons who live, work, worship, or attend school in and businesses and other legal entitles in Douglas, Sarpy and Washington County, Nebraska, and Pottawattamie County, Iowa;
2. spouses of persons who died while in the field of membership of this credit union;
3. employees of this credit union;
4. members of their immediate family or household; and
5. organizations of such persons."

Omaha FCU's Board of Directors approved a request to change to a Community Field of Membership at its Board of Director meeting on March 18, 2003. We believe the following materials support this request. If you have any questions, please feel free to contact Steve Johnson, President, at (402) 951-8700. Thank you for your prompt attention to this matter.

Sincerely,

Steve Johnson  
President

## Community Charter Proposal For Omaha Federal Credit Union

Omaha Federal Credit Union is requesting a change from a multiple group charter to a community charter consisting of Douglas, Sarpy, and Washington Counties in Nebraska and Pottawattamie County in Iowa (**See Attachment P-1 - Proposed Community Charter Area**). NCUA has already determined that this geographic area is indeed a community and a Metropolitan Statistical Area (MSA) with a population less than 1,000,000.

(b)(4)

(b)(4)

(b)(4)

### **Omaha Federal Credit Union History**

Omaha Federal Credit Union was granted charter number 135 as Omaha U.S. employees Federal Credit Union on March 13, 1935 by the Farm Credit Administration. The membership body of 60 purchased \$800 in shares. The Credit Union commenced business on April 1, 1935. all employees of the Federal Government having a permanent status, working in and with Headquarters in Omaha were eligible for membership. By the end of 1936, the assets from 185 members totaled \$4,309. Changing its name in 1976 to Omaha Federal Credit Union, it continued to grow. Assets reached \$5 million in 1978.

The original Credit Union office was located in the old Federal Building at 15<sup>th</sup> & Dodge Street.

In 1942, the Credit Union office was moved to the Keeline Building. The Credit Union was then moved into the new Federal Building on 17<sup>th</sup> Street in 1964. In July 1983, the Credit Union moved again from the small office in the Federal Building to the offices at 120 Applewood Mall, 42<sup>nd</sup> and Center Streets. The office in the Federal Building was maintained as a branch office.

In January, 1990, the Blair Community Federal Credit Union in Washington County was merged with Omaha Federal Credit Union. The former Blair office was maintained as a branch office.

To better serve its members, Omaha Federal Credit Union reached a joint venture agreement with Omaha Police Federal Credit Union and became the first Credit Union in Nebraska to operate two separate credit unions from a shared facility. The shared facility opened in the fall of 1991. At the same time, the Credit Union opened a branch at the VA Medical Center on Woolworth Avenue. A new branch office was opened in November 2001 in the Hruska Federal Court House.

In December 2001 the World Herald Employees Credit Union was merged with Omaha Federal Credit Union. The former World Herald office was maintained as a branch.

Omaha Federal Credit Union currently has assets of over \$40 million serving over 6,900 members. Omaha Federal Credit Union currently provides credit union services to over 240 select employee groups from six office locations.

### **Board of Directors, Management & Staff**

Omaha Federal Credit Union has a diversified Board of Directors. Currently our nine Board members consist of 3 Omaha business persons, 2 retirees, and 4 federal employees. With this variety of backgrounds, Omaha Federal Credit Union is positioned to garner a wealth of information for the proposed area. In addition, Omaha Federal Credit Union's Management personnel have an average of 23 years each in the Credit Union industry, and 10 years at Omaha Federal. This extensive background in the financial services industry and at Omaha Federal enhances the Credit Union's ability to serve the membership **(See Attachments P-5 - Omaha Federal Credit Union's Board of Directors and Management)**

In addition the Omaha Federal Credit Union has employees and/or Board of Directors who work and live in the proposed area giving us a genuine understanding of this proposed community charter area:

- Douglas County – 9 employees and 7 Board members
- Sarpy County – 4 employees and 1 Board member
- Pottawattamie County – 2 employees
- Washington County – 3 employees – 1 Board member

### **Supervision**

Omaha Federal Credit Union has always had an excellent working relationship with our NCUA regulators. The Credit Union's primary NCUA contacts have been Ken Adler and Clarence Jones. During our last exam, Mr. Adler made a recommendation that we consider applying for a community charter in order to sustain the future growth of Omaha Federal Credit Union.

Our last NCUA examination **(See Attachment P- 6A – NCUA Exam)** was dated June 30, 2002. Responses to the NCUA findings are attached. **(See Attachment P-6, A-1 - Response to NCUA Examiner's Findings)**

In addition to the NCUA exams, we also have a local CPA firm, Peterson and Associates, who audit the Credit Union quarterly. The latest audit from Peterson (**See Attachment P-6B – Peterson and Associates Audit**) June 30, 2002 had no material exceptions noted.

### **Omaha Federal Credit Union's Field of Membership**

See attached Omaha Federal Credit Union Field of Membership.



## Analysis of OFCU Member Penetration for the Proposed Community Charter Area By Zip Code

\* based on 6975 Omaha Federal Credit Union Members

County	City	Zip Code	Population per 2000 Census	Number of OFCU Accts.	% of Population OFCU Members	% of OFCU Membership*
Douglas County	Bennington	68007	2209	17	0.77%	0.24%
	Boys Town	68010	775	4	0.52%	0.06%
	Elkhorn	68022	9177	59	0.64%	0.85%
	Valley	68064	3222	11	0.34%	0.16%
	Waterloo	68069	2084	15	0.72%	0.22%
	Omaha	68102	5358	45	0.84%	0.65%
	Omaha	68104	35569	345	0.97%	4.95%
	Omaha	68105	23899	208	0.87%	2.98%
	Omaha	68106	20260	230	1.14%	3.30%
	Omaha	68107	27066	136	0.50%	1.95%
	Omaha	68108	13897	96	0.69%	1.38%
	Omaha	68110	8522	83	0.97%	1.19%
	Omaha	68111	26197	214	0.82%	3.07%
	Omaha	68112	12207	113	0.93%	1.62%
	Omaha	68114	17263	155	0.90%	2.22%
	Omaha	68116	8689	49	0.56%	0.70%
	Omaha	68117	8047	59	0.73%	0.85%
	Omaha	68118	8597	36	0.42%	0.52%
	Omaha	68122	5123	55	1.07%	0.79%
	Omaha	68124	15799	186	1.18%	2.67%
	Omaha	68127	22801	210	0.92%	3.01%
	Omaha/Ralston	68130	10823	59	0.55%	0.85%
Omaha	68131	14230	117	0.82%	1.68%	
Omaha	68132	13980	151	1.08%	2.16%	
Omaha	68134	28036	217	0.77%	3.11%	
Omaha	68135	13211	75	0.57%	1.08%	
Omaha	68137	24825	152	0.61%	2.18%	
Omaha	68142	1850	12	0.65%	0.17%	
Omaha	68144	25640	234	0.91%	3.35%	
Omaha	68152	6743	51	0.76%	0.73%	
Omaha	68154	23498	170	0.72%	2.44%	
Omaha	68164	25060	220	0.88%	3.15%	
<b>Totals for Douglas County</b>				<b>3784</b>	<b>0.81%</b>	<b>54.21%</b>

**Analysis of OFCU Member Penetration for the  
Proposed Community Charter  
Area By Zip Code**

County	City	Zip Code	Population per 2000 Census	Number of OFCU Accts.	% of Population OFCU Members	% of OFCU Membership*	
<b>Sarpy County</b>	Bellevue	68005	23517	155	0.66%	2.22%	
	Gretna	68028	5074	33	0.65%	0.47%	
	Papillion	68046	18954	90	0.47%	1.29%	
	Richfield	68054	49	0	0.00%	0.00%	
	Springfield	68059	2942	24	0.82%	0.34%	
	Offutt AFB	68113	1453	0	0.00%	0.00%	
	Bellevue	68123	25157	90	0.36%	1.29%	
	La Vista	68128	11792	109	0.92%	1.56%	
	Papillion	68133	4472	47	1.05%	0.67%	
	Chalco	68136	2303	21	0.91%	0.30%	
	Chalco	68138	12025	77	0.64%	1.10%	
	Bellevue	68147	9441	79	0.84%	1.13%	
	Bellevue	68157	5381	46	0.85%	0.66%	
	<b>Totals for Sarpy County</b>			<b>122560</b>	<b>771</b>	<b>0.63%</b>	<b>11.05%</b>

County	City	Zip Code	Population per 2000 Census	Number of OFCU Accts.	% of Population OFCU Members	% of OFCU Membership*
<b>Washington County</b>	Arlington	68002	2125	8	0.38%	0.11%
	Blair	68008	11129	789	7.09%	11.31%
	Part - Craig (Burt Co.)	68019	13	12	92.31%	0.17%
	Fort Calhoun	68023	2385	29	1.22%	0.42%
	Part - Herman	68029	906	60	6.62%	0.86%
	Part - Winslow (Dodge Co.)	68031	95	0	0.00%	0.00%
	Kennard	68034	717	58	8.09%	0.83%
	Part - Nickerson (Dodge Co.)	68044	233	6	2.58%	0.09%
	Washington	68068	128	0	0.00%	0.00%
	<b>Totals for Washington County</b>			<b>17731</b>	<b>962</b>	<b>5.43%</b>

**Analysis of OFCU Member Penetration for the  
Proposed Community Charter  
Area By Zip Code**

County	City	Zip Code	Population per 2000 Census	Number of OFCU Accts.	% of Population OFCU Members	% of OFCU Membership*
<b>Pottawattamie County</b>	Council Bluffs	51501 & 51503	68027	394	0.58%	5.64%
	Carter Lake	51510	3248	29	0.89%	0.42%
	Part - Avoca	51521	2055	3	0.15%	0.04%
	Carson	51525	1096	2	0.18%	0.03%
	Crescent	51526	1607	7	0.44%	0.10%
	Part - Montgomery Co.	51532	53	0	0.00%	0.00%
	Part - Griswold (Cass Co.)	51535	344	4	1.16%	0.06%
	Hancock	51536	508	0	0.00%	0.00%
	Honey Creek	51542	916	5	0.55%	0.07%

County	City	Zip Code	Population per 2000 Census	Number of OFCU Accts.	% of Population OFCU Members	% of OFCU Membership*	
<b>Pottawattamie County</b>	Part - Lewis (Cass Co.)	51544	68	0	0.00%	0.00%	
	McClelland	51548	533	1	0.19%	0.01%	
	Macedonia	51549	543	0	0.00%	0.00%	
	Minden	51553	956	0	0.00%	0.00%	
	Part - Missouri Valley (Harrison Co.)	51555	324	32	9.88%	0.46%	
	Part - Neola	51559	1654	9	0.54%	0.13%	
	Oakland	51560	2092	2	0.10%	0.03%	
	Part - Red Oak (Montgomery Co.)	51566	21	1	4.76%	0.01%	
	Part - Shelby (Shelby Co.)	51570	172	2	1.16%	0.03%	
	Treynor	51575	953	12	1.26%	0.17%	
	Underwood	51576	1435	1	0.07%	0.01%	
	Walnut	51577	1125	0	0.00%	0.00%	
	<b>Totals for Pottawattamie County</b>			<b>87730</b>	<b>504</b>	<b>0.57%</b>	<b>7.22%</b>

County	City	Population per 2000 Census	Number of OFCU Accts.	% of Population OFCU Members	% of OFCU Membership*
<b>Totals For Community Charter Area</b>		<b>692678</b>	<b>6021</b>	<b>0.87%</b>	<b>86.32%</b>

**COMMUNITY  
CHARTER  
BUSINESS PLAN**

## Business Plan For Omaha Federal Credit Union

Omaha Federal Credit Union can serve this proposed geographical area through the following means:

- First, Omaha Federal Credit Union currently has a wide variety of ways to serve our members including branch locations, ATMs, phones, Internet, electronic services and mail. Through these extensive service offerings, we are able to serve this proposed geographical area.

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- Third, Omaha Federal Credit Union has upgraded both its data processing hardware and software. This upgrade has vastly increased our data processing capabilities. We have also installed a Virtual Private Network (VPN) which will allow us to inexpensively expand our data processing capabilities to additional Credit Union facilities.
- Fourth, the Credit Union's extensive use of technology. Not only do we offer a web site, [www.omahafcu.org](http://www.omahafcu.org) and a wide variety of Internet services, but also all Credit Union employees have access to the Internet at their work stations. This allows our staff to obtain Internet information, perform administrative functions over the Internet which saves staff time and improves member convenience, and increases cross selling of our numerous Internet services.

### **Current Omaha Federal Credit Union Branches and ATM Locations**

Omaha Federal Credit Union currently has six branch locations **(See Attachment BP-1 - Map of Omaha FCU Service Facilities)**.

Five of these branches are located in Douglas County and one in Washington County. Three of our branches are located in downtown Omaha which is located across the Missouri River from Pottawattamie County. These three branches give Pottawattamie residents easy access to an Omaha Federal Credit Union office. According to the 2000 Census, 16,473 people live in Pottawattamie County, Iowa, and commute on a daily basis to Douglas County. Commuters have easy access to downtown Omaha because one of the major arteries in Pottawattamie County connects to the major artery of downtown Omaha. The majority of these commuters work in downtown Omaha. **(See Attachment BP-2 - Major Commuting Patterns 2000 Census.)**

- Main Office – 3001 South 82<sup>nd</sup> Ave – Douglas County
- Downtown Office – 222 So. 15th St (Downtown Omaha) - Douglas County
- Courthouse Office - 111 So. 18th St. (Downtown Omaha) - Douglas County
- World-Herald Office – 14<sup>th</sup> and Dodge (Downtown Omaha) - Douglas County
- VA Office – 4101 Woolworth Ave. Douglas County
- Blair Office – 1409 Washington St. – Washington County

In addition to these six office locations, Omaha Federal Credit Union also offers members free ATM withdrawals through our network of 24 ATM locations. **(See Attachment BP-3 - Map of Omaha FCU's ATM Locations)**

***Pottawattamie County Locations:***

- Sunshine Mart, 3606 9th Avenue
- Ginn Oil, 109 East Locust
- Atherton's 66, 2900 West Broadway
- Taylor's Quick Pik, 1836 Madison Avenue

***Northern Douglas County ATM Locations:***

- Drive-Up ATM, 1902 North 144th Street
- Drive-Up ATM, 499 North 78th Street
- Rite Way Phillips 66, 4219 North 60th Street
- J-N-J Grocery, 3301 California Street
- Lane's Texaco 8724 North 30th Street
- IRS Federal Bldg., 106 South 15th Street
- Roman L. Hruska Courthouse, 111 South 18th Plaza

***Southern Douglas County ATM Locations:***

- Drive-Up ATM near No Frills, 5100 South 36th Street
- D.J.'s , 6818 South 13th Street
- John's Conoco, 3402 South 42nd Street
- Rite Way Food Plaza/Phillips 66 - 4334 South 84th Street
- Sud's City, 10702 "Q" Street
- Rick's Texaco Plus, 2920 South 120th Street
- OFCU Main Office, 3001 South 82<sup>nd</sup> Avenue
- VA Medical Center, 4101 Woolworth

***Western Douglas County ATM Locations:***

- Drive-Up ATM, 15629 West Center Road
- Big Red Mini Mart, 13525 Millard Avenue
- Korner Store, 14265 Pacific
- Fantasy's Food & Fuel, 15949 West Center Road

***Washington County ATM Locations:***

- Blair Office, 1409 Washington Street

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## **Omaha Federal Credit Union's Products and Services**

Omaha Federal Credit Union is a full-service financial institution. Omaha Federal Credit Union offers a wide range of loan products including VISA credit cards, home equity loans, first mortgage real estate loans, and numerous other consumer loans. Members are able to apply for a loan at any of the Omaha Federal office locations. In addition, members may apply by using our 24-hour Phone Loan Center or our on-line loan application at [www.omahafcu.org](http://www.omahafcu.org). Loan approval decisions for both of these services are provided within 20 seconds after the applications are submitted.

A risk-based pricing program was implemented in December 2000 as a method of offering our lowest risk members the best possible loan rates and a better way of pricing loans to higher risk individuals. Additional analysis tools were also implemented to help reduce the potential for loan losses and delinquency.

Despite the numerous loan promotions, special loan interest rate pricing program and a concentrated effort of the Credit Union Staff to cross sell loan products, we have seen our loan to share ratio continue to drop from 85% at the end of 1999 to the current 67%. The downturn in the economy is partly to blame, however, Omaha Federal is also limited by our aging current field of membership, reduction in federal employees in the Omaha area (our main source of members) and the competition from other credit unions who currently have Community Charters in the Omaha area and compete directly for our member loans.

Omaha Federal Credit Union has attempted to build relationships with automobile dealers in order to offer indirect lending. Because of our current limited field of membership and the inability to serve all auto dealer customers, only a very small number of loans have been granted.

The Credit Union provides its members with not only a wide variety of savings and loan products, but also has been a leader in Nebraska in providing member convenience through a number of E-services. In a recent publication, [www.Top100CU.com](http://www.Top100CU.com) which lists the top US Credit Unions in E-services, Omaha Federal Credit Union was the only credit union in Nebraska ranked in the top 100. This was based on:

- Usage of our E-commerce services by our membership based on asset size (**See Attachment BP-6 - Web Site and E-commerce Usage Charts**), and
- The number of E-services (15) that Omaha Federal Credit Union offers. E-services for this publication were classified as any remote transactional service including ATMs, audio response, home banking and bill payer.

Because we are currently a full-service financial institution, we do not feel that additional products or services will be needed during the next 2 years. As always, Omaha Federal Credit Union will continually review its products and services to ensure that we are competitive.

### ***Savings & Investments***

- ❑ Savings Account - earns competitive dividends with as little as \$5 minimum balance.
- ❑ Good Savers Account - Minimum balance of \$2,500 earns money market rates.
- ❑ Individual Retirement Accounts (IRAs) - We offer Traditional, Roth and Coverdell IRAs in both Fixed-Rate and Variable-Rate Accounts. Fixed-Rate IRAs are in Share Certificates with terms ranging from 6 to 36 months. Variable-Rate offers members the ability to start their IRA with as little as \$25 and add funds at any time.
- ❑ Share Certificates - Terms range from 6 to 36 months with \$500 minimum.
- ❑ Super Saver Certificates - Terms of either 6 or 12 months. The minimum balance is \$25,000.
- ❑ Members Financial Network - Omaha Federal Credit Union is affiliated with CUNA's Member Financial Network which offers members a wide variety of investments including stocks, bonds, and mutual funds; along with insurance plans such as life, health and auto. This program is available in-house and through our web site. **(See Attachment BP-7– Members Financial Network Web Pages)**
- ❑ Christmas/Vacation Club Accounts - Allows members to save for these special events over the year.

### ***Member Loans***

- ❑ Auto Loans – New, Used and Auto Equity Loans are available.
- ❑ Recreational Vehicle Loans - Omaha Federal Credit Union offers members loans for RVs, Motorcycles, and Boats. Both new and used vehicles are financed.
- ❑ Personal Loans - Personal/Signature loans are available for Credit Union members. Members have the choice of either open-end line of credit (EZ Cash) or a fixed amount.
- ❑ First Mortgage Loans - Omaha Federal offers 15 and 30 year first mortgage loans.
- ❑ Home Equity Loan – Both fixed-rate and line of credit is offered. Omaha Federal Credit Union will loan up to 110% of the member's equity.
- ❑ Student Loans - We offer all the federal Student Loans including Stafford Loans, PLUS Parent Loans, and Supplemental Loans for Students (SLS).
- ❑ Savings & Certificate Secured Loans - Members may obtain a loan by pledging funds in either their Savings or Share Certificates.
- ❑ Members Only Auto Center – Through this Omaha-based company, Credit Union

members can buy or lease a vehicle. This program also offers a lease look-alike product and a car buying assistance program. The credit union handles the financing on all purchases.

- Overdraft Protection - Members may choose from either our Line of Credit Overdraft Protection or to have funds transferred automatically from their Savings Account to their Share Checking Account.
- Computer Loans
- Bill Consolidation Loans
- Insurance Offerings - Omaha Federal Credit Union offers both credit life and disability insurance as well as extended warranties and GAP vehicle protection packages.

### **Convenient Services**

- Checking Accounts – Checking accounts have no minimum balance requirements, no per debit item fees, and no monthly service charges.
- VISA Credit Card - The VISA credit card offers members a fixed rate of 12.8% APR, 25-day grace period, and no annual fee. A Share Secured VISA is also available with an 11.8% APR.
- VISA Check Card - Offers Credit Union members the convenience of being able to access funds in their Checking Account at any VISA affiliated merchant as well as obtaining funds from Automated Teller Machines. There is no annual fee for this card.
- Automated Teller Machine Card - Gives members worldwide access to funds in their Checking Account. Our ATM program is online giving members instant usage of their Credit Union funds.
- Express Teller Connection (ETC) Audio Response System - Gives members the convenience to perform account transactions by phone 24 hours a day. Through this free service, Credit Union members can obtain account balances, check clearings, and perform transfers and loan payments. ETC is available to both local and out of the local area members through a 1-800 number.
- Direct Deposit/Payroll Deduction
- U.S. Savings Bonds/Money Orders/Traveler's Checks
- Credit Union 1-800 phone service

### **Internet/E-Commerce Services**

- Web Site [www.omahfcu.org](http://www.omahfcu.org) – Keeps members and potential members informed of Credit Union products and services, rates, current financial information and Credit Union product promotions. Omaha Federal Credit Union's web site is not only informational but also transactional. **(See Attachment BP-8 – Omaha FCU Web Site Account Information Pages)**
- Home Banking – Our free online home banking service, PC Access, offers Internet account access. This service lets members transfer funds, make loan payments, and obtain account information and account statements. **(See Attachment BP- 9 - PC Access)**
- Bill Payer Service – Through this service, members can pay their bills over the Internet or by phone. Unlimited bills can be paid a for a \$5 a month service charge **(See Attachment BP-10 – Web Site Bill Payer)**
- Loan Applications – Members can apply for and receive loan approval information on all loan applications through our web site within 20 seconds. **(See Attachment BP-11 - Web Site Loan Applications)**
- Car pricing and purchasing services are available through Web Carbook **(See Attachment BP-12 – Web Carbook Car Pricing Program)**
- Member Service Forms – Through a variety of interactive member service forms, members can perform special account activities including: check ordering, stop payments on checks, wires, and account information requests. **(See Attachment BP-13– Member Service Forms)**
- Credit Card Account and Statement information – Members main obtain Omaha Federal VISA credit card account information via our web site through CCinfo.com. CCinfo.com allows members to see balances, current and past charges and their VISA credit card statement all online.
- Shopping Services - Through CU Village and Members Marketplace, our members can purchase merchandise, plan vacations, do financial planning plus much more.

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**Events:** The wide variety of festivals and local events help perpetuate a high level of interaction among area residents. One of these includes the River City Roundup which boasts an attendance of over 200,000. Other events include the College World Series, the Corporate Cup Run, the Shakespeare Festival and the Renaissance Faire of the Midlands.

The area is also host to a number of touring productions and musicians throughout the year. Several local lounges have live jazz, country, soul, and new wave and rock bands on a regular basis.

With the above evidence of a major trade center, shared facilities, numerous events and organizations, a daily newspaper and a single political jurisdiction, the Douglas, Sarpy, Washington and Pottawattamie counties constitute a well-defined local community where the residents interact and share common interests.

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All four of these ATMs offer members unlimited free withdrawals, along with the ability to check balances and perform account transfers.

**5. Electronic and Web Services** – Omaha Federal Credit Union offers a number of ways for members to transact business without coming to one of our locations. These include:

- 24-hour Audio Response Service
- Free Home Banking Service
- Internet Loan Applications and Instant Loan Approval
- Web Site with information on all of Omaha Federal's products, services and promotions
- 24-hour Loan Call Center

### **C. How Will Omaha Federal Credit Union Serve Douglas, Washington and Sarpy Counties?**

Omaha Federal Credit Union currently has six office locations, five of these are in Douglas County and one is in Washington County. All of these locations offer full service and public access.

Our Washington County office is in the town of Blair, which is the most populated town in this county. Our Blair office offers full service 6 days a week, as well as a 24-hour ATM. The majority of the Washington County population does their day-to-day shopping in Blair. Therefore our office location is strategically situated to serve this population.

Also, as the attached Commuting Patterns map indicates, 4177 Washington County residents commute daily to Douglas County. We can therefore also serve these residents through our Douglas County office locations.

Regarding Sarpy County, we have 24 ATMs which offer these residents access to their money. Seven of these ATMs are in locations which offer Sarpy County residents easy access:

- Drive-Up ATM Near No Frills, 5100 South 36th Street
- D.J.'s , 6818 South 13th Street
- John's Conoco, 3402 South 42nd Street
- Eddy's Conoco, Hwy. 370 & 72nd Street
- Rite Way Food Plaza/Phillips 66 ,4334 South 84th Street
- Sud's City, 10702 "Q" Street
- Rick's Texaco Plus, 2920 South 120th Street

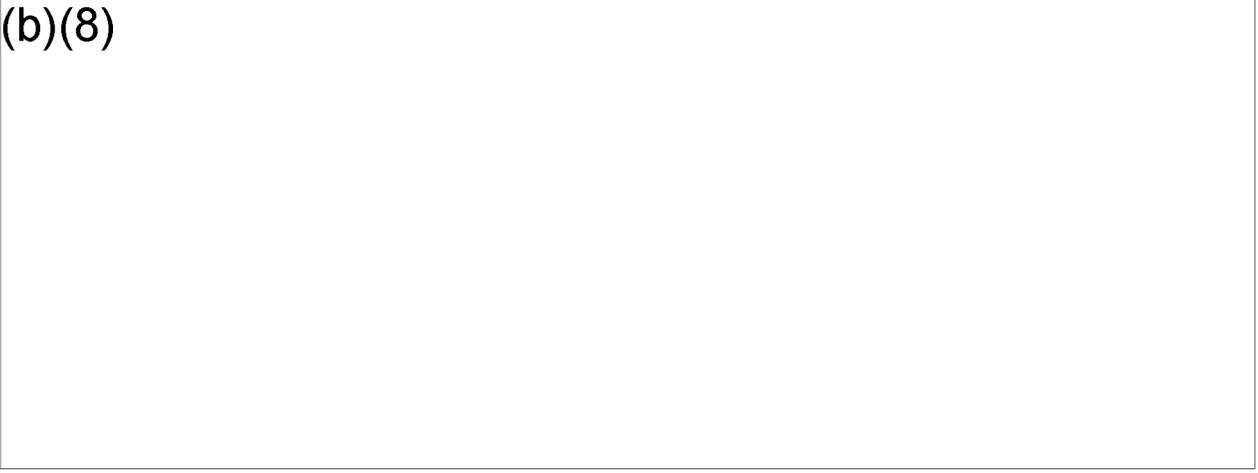
Sarpy County residents may also gain service through use of our free 24-hour Internet Home Banking and Loan service. Like Washington County, a large percentage of Sarpy County residents (36,245 daily) commute to Douglas County. These commuters can therefore be served through our five Douglas County locations.

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# COMMUNITY CHARTER MARKETING PLAN

*Expanded as noted  
in previous pages  
dated 5/22/03*

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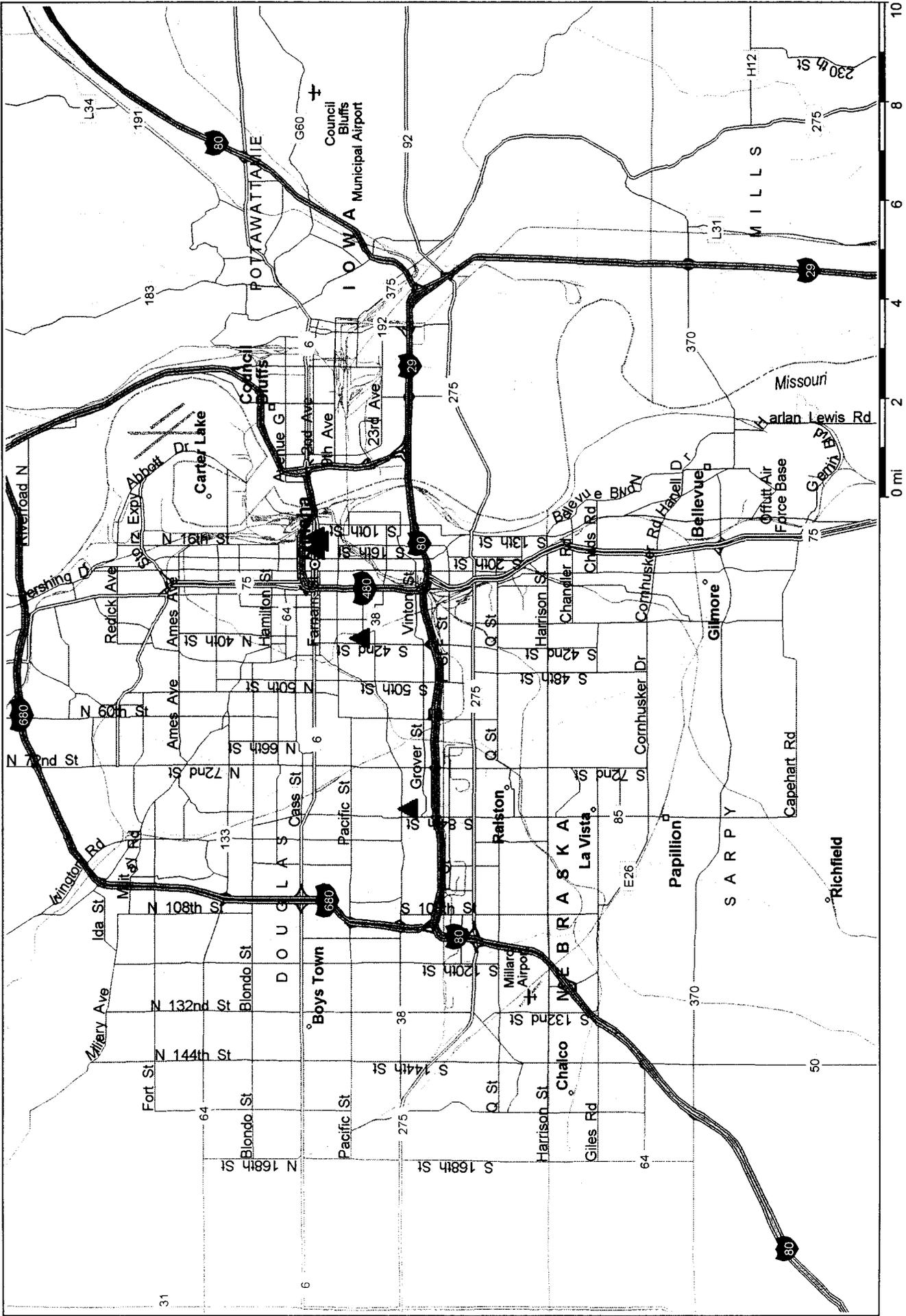
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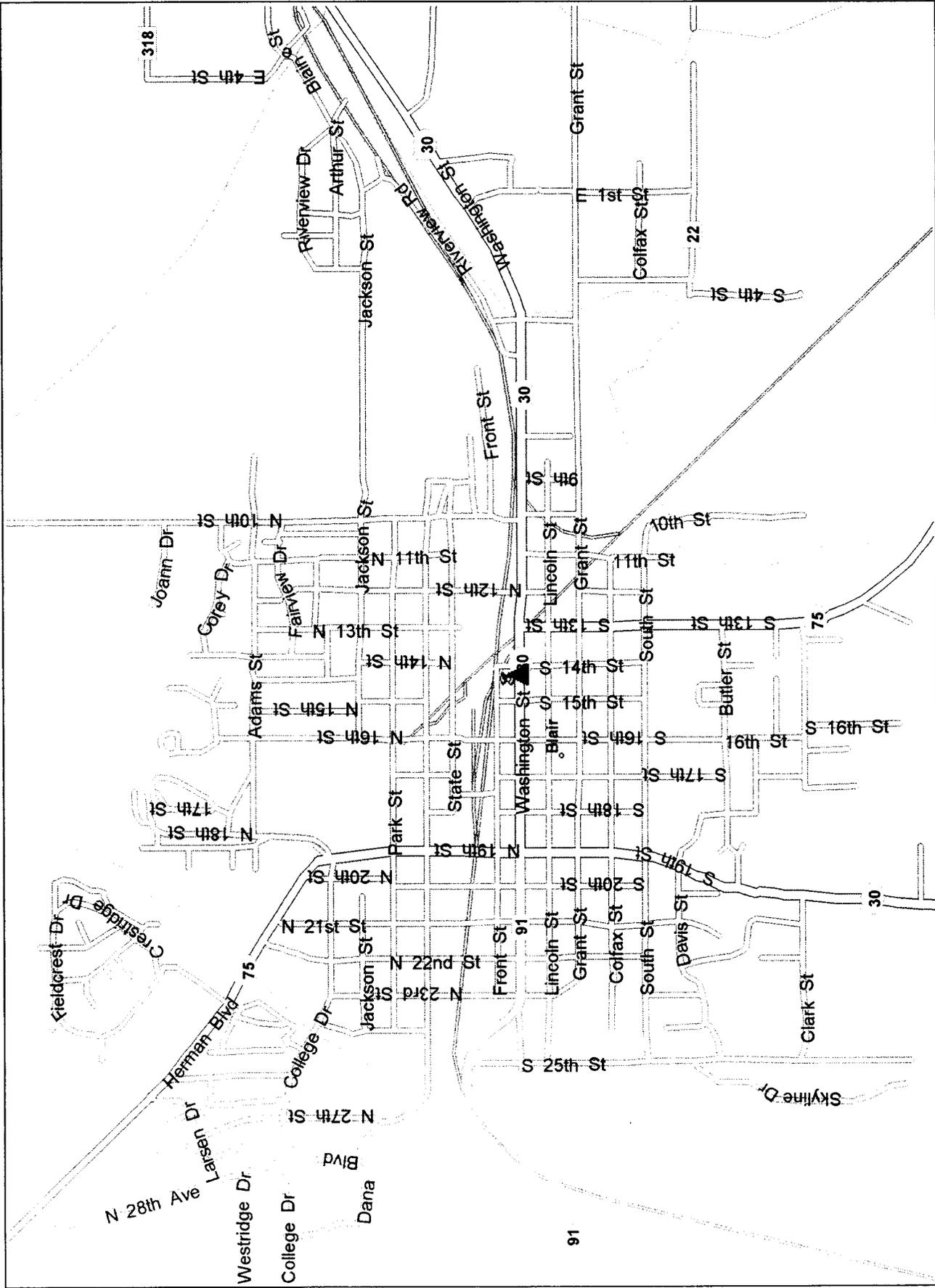
**MAP OF  
OMAHA FCU  
SERVICE  
FACILITIES**



# OFCU OFFICE LOCATIONS



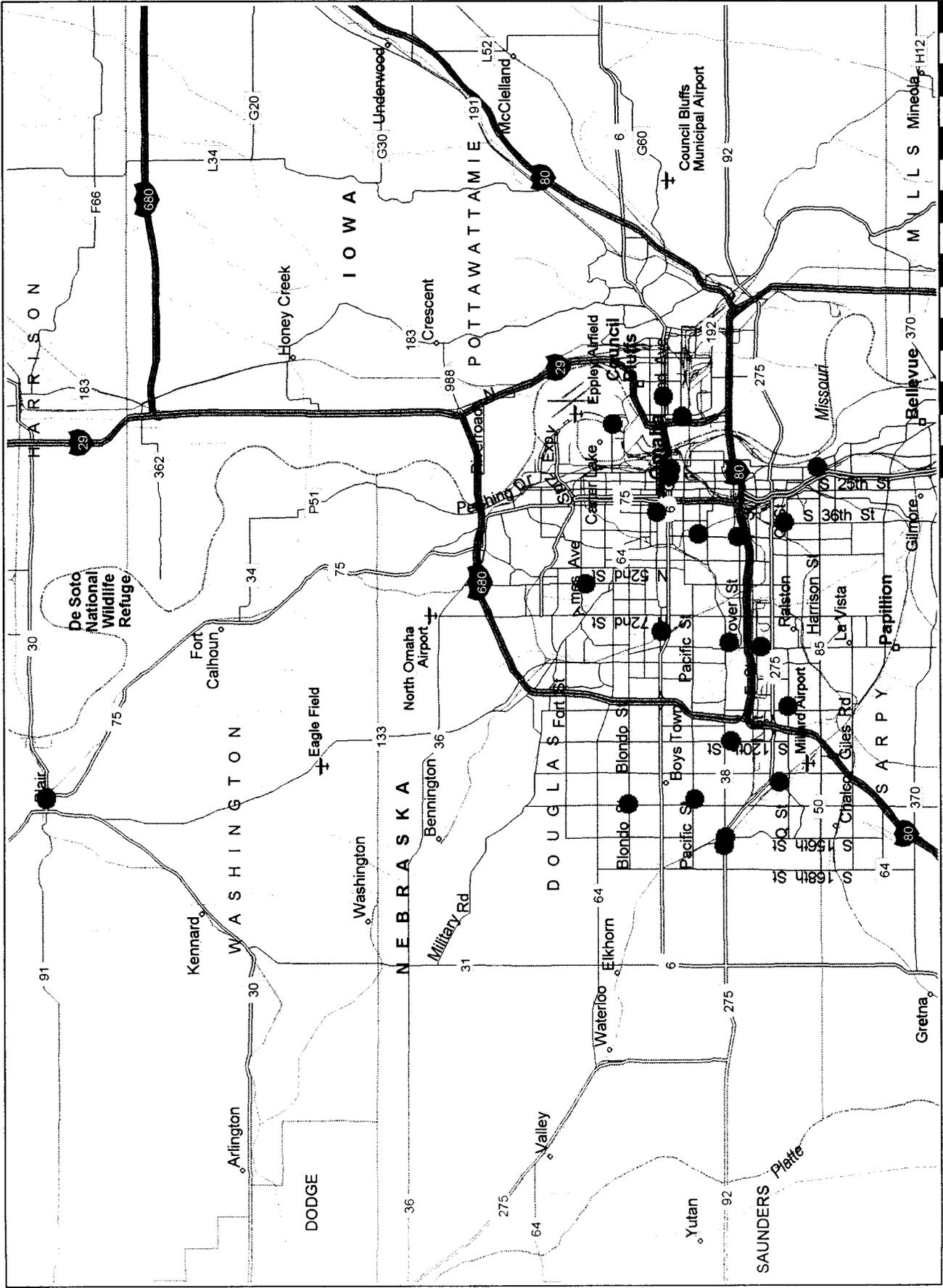
# OMAHA FCU - BLAIR OFFICE / ATM LOCATION



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**MAP OF  
ATM  
LOCATIONS**

# OFCU ATM LOCATIONS



**ESTIMATED COST  
OF  
ALBERTSON'S  
BRANCH**

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OMAHA FCU - OFFICE LOCATIONS / FUTURE

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OMAHA FCU - OFFICE LOCATIONS / FUTURE

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Norcross, Georgia 30093  
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Fax: (770) 381-2123

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*W. Trav Carter*  
Direct No.: 770-279-4419

Mr. Steve Johnson  
Omaha Federal Credit Union  
3001 South 82<sup>nd</sup> Avenue  
Omaha, Nebraska 68124

**BY E-MAIL ([stevejohnson@omahafcu.org](mailto:stevejohnson@omahafcu.org))**

March 13, 2003

Re: Draft Facility Construction and Program Services Agreement

Dear Mr. Johnson:

At the request of Pete Toelle of our office, attached please find a draft of our Standard Platinum In-Store Facility Construction and Program Services Agreement for your review. Should you have any questions, please feel free to give my office a call.

Very truly yours,

W. Trav Carter  
Senior Vice President and  
General Counsel

WTC/ret

Enclosure

cc: Pete Toelle (w/encls., By E-Mail)  
John Nicola (w/encls., By E-Mail)

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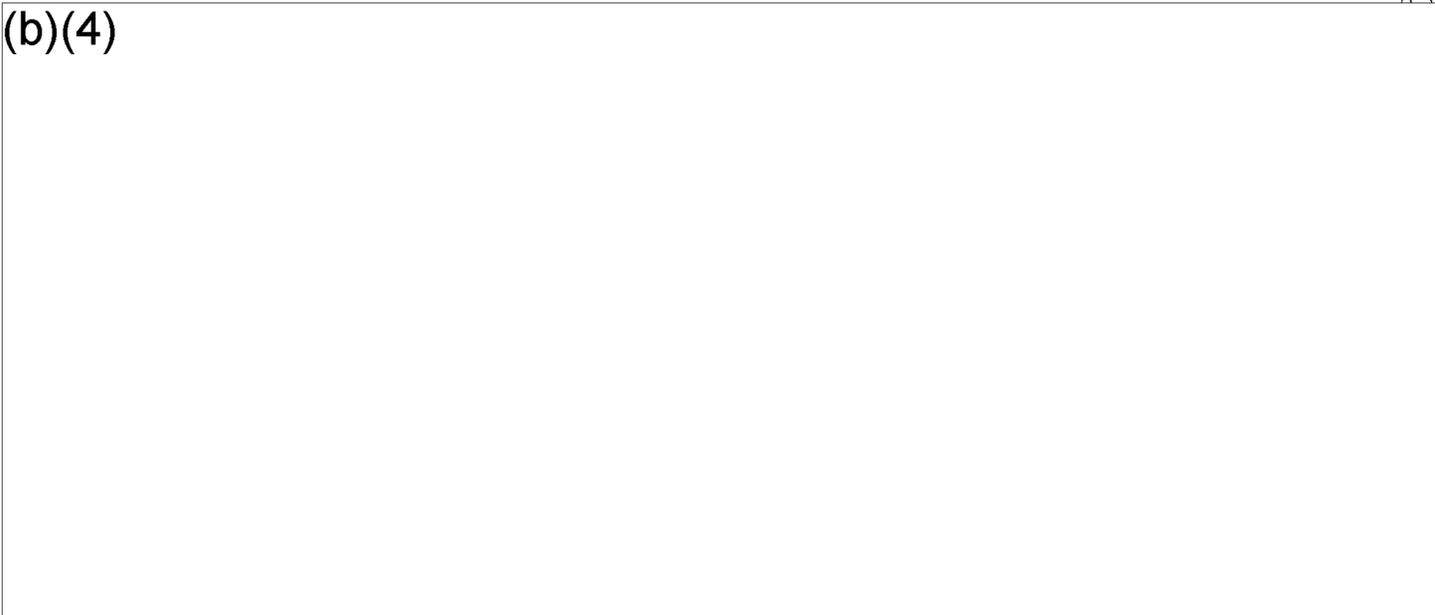
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**INTERNATIONAL BANKING TECHNOLOGIES®**

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# OMAHA FEDERAL CREDIT UNION

## DEPOSIT RATES

APRIL 1, 2003

All Rates are Subject to Change. Please Call for Current Rates

Deposit Type	Minimum Balance to Open Account	Dividend Rate	Annual Percentage Yield APY
<b>Member Choice Certificate</b> 6 Month 12 Month 18 Month 24 Month 36 Month	\$500.00	1.75% 2.00% 2.25% 2.50% 3.00%	1.76% 2.02% 2.27% 2.53% 3.04%
<b>Super Saver Certificate</b> <b>6 Month</b> \$25,000 - \$49,999.99 \$50,000 - \$74,999.99 \$75,000.00 and up	\$25,000.00	2.00% 2.25% 2.50%	2.02% 2.27% 2.53%
<b>Super Saver Certificate</b> <b>12 Month</b> \$25,000 - \$49,999.99 \$50,000 - \$74,999.99 \$75,000.00 and up	\$25,000.00	2.50% 2.65% 2.75%	2.53% 2.68% 2.78%
<b>Good Saver's Money Market</b> \$ 2,500 - \$ 9,999.99 \$10,000 - \$24,999.99 \$25,000 - \$49,999.99 \$50,000.00 and up	\$2,500.00	1.25% 1.50% 1.75% 2.00%	1.26% 1.51% 1.76% 2.02%
<b>Regular Savings Accounts</b> \$ 100.00 - \$1,999.99 \$ 2,000.00 - \$9,999.99 \$10,000.00 and up	\$5.00	1.00% 1.25% 1.50%	1.01% 1.26% 1.51%
<b>IRA Variable Rate</b>	\$25.00	2.00%	2.02%
<b>Christmas Club</b>	N/A	3.00%	3.04%
<b>Vacation Club</b>	N/A	3.00%	3.04%

**THIS CREDIT UNION IS FEDERALLY INSURED  
BY THE NATIONAL CREDIT UNION ADMINISTRATION**



# LOAN TERM AND INTEREST RATE SCHEDULE

APRIL 1, 2003

\* YOUR INTEREST RATE IS BASED ON TERM, SECURITY AND CREDIT WORTHINESS  
 RATES QUOTED INCLUDE 1/4% DISCOUNT FOR PAYROLL DIRECT DEPOSIT AND AUTOMATIC PAYMENT

## CLOSED END - FIXED RATE LOANS

LOAN TYPE	RATE	TERM
<b>Secured Loans</b> <b>New Vehicle Loan Special</b> Used Auto's (Purchase and Leased), Boats, Motorcycle's and RV's <hr style="border-top: 1px dashed black;"/> 1997 Older Auto, Boat, Motorcycle	* <b>4.90%</b> Our rates start as low as * 5.15% <hr style="border-top: 1px dashed black;"/> Our rates start as low as * 6.65%	<b>Up to 60 Months</b> <hr style="border-top: 1px dashed black;"/> Up to 96 Months <hr style="border-top: 1px dashed black;"/> Up to 48 Months
<b>Auto Equity Fixed Rate</b> (Auto Title and Deed of Trust Required)	Our rates start as low as * 4.90%	Up to 120 months
<b>Home Equity Fixed Rate 80% LTV</b>	Our rates start as low as * 4.99%	Up to 120 Months
<b>Home Equity Fixed Rate 90% LTV</b>	Our rates start as low as * 5.49%	Up to 120 Months
<b>First Mortgage Real Estate</b>	Our rates start as low as * 5.25%	Up to 15 Years
<b>Unsecured Loans</b>	Our rates start as low as * 13.65%	Up to 36 Months
<b>Share Secured</b>	4.25%	Up to 60 Months
<b>Certificate Secured</b>	2.5% over CD Rate	Up to 24 Months

## OPEN END - VARIABLE RATE LOANS

<b>E-Z Cash Signature Loans</b>	13.75%	Open End
<b>Overdraft Loans (\$1,000 Maximum)</b>	15.50%	Open End
<b>Ca\$h Line Home Equity 80% LTV</b>	* 3.95%	Open End
<b>Ca\$h Line Home Equity 90% LTV</b>	* 3.95%	Open End
<b>VISA Credit Card</b>	12.80%	Open End
<b>Share Secured VISA Credit Card</b>	11.80%	Open End
<b>Student Loans</b>	Inquire for Details	

We do business in accordance with the  
 Federal Fair Housing Law and the Equal  
 Credit Opportunity Act.



**MARKETING  
PLAN  
AND  
BUDGETS**

Marketing Budget for 2003

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Marketing Budget for 2004

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	Jan	Feb	Mar
<b>Edu.&amp;Prom</b>			
Advertising	\$3,635	\$3,525	\$1,600
<b>Pub.&amp;Promo</b>	\$550	\$0	\$300
Mem Edu	\$200	\$0	\$0
<b>Mortgages</b>	\$0	\$0	\$0
Loans	\$0	\$0	\$500
<b>Credit Cards</b>	\$500	\$0	\$500
Chris/Vaca	\$0	\$0	\$0
<b>IRA/Dep/SD</b>	\$450	\$0	\$475
Auto Loan	\$0	\$300	\$0
<b>Prime Time</b>	\$0	\$0	\$200
<b>E-Services</b>	\$1,750	\$600	\$600
Pee Wee	\$0	\$0	\$150
<b>Membership</b>	\$426	\$432	\$426
<b>E &amp; P Total</b>	<b>\$7,511</b>	<b>\$4,857</b>	<b>\$4,756</b>

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Marketing Budget for 2005

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Accounts	Jan	Feb
Advertising	\$5,035	\$3,525
Pub.&Promo	\$550	\$600
Mem Edu	\$200	\$0
Mortgages	\$0	\$0
Loans	\$0	\$0
Credit Cards	\$500	\$0
Chris/Vaca	\$0	\$0
IRA/Dep/SD	\$450	\$0
Auto Loan	\$0	\$300
Prime Time	\$0	\$0
E-Services	\$2,000	\$600
Pee Wee	\$0	\$0
Membership	\$500	\$500
<b>Total E &amp; P</b>	<b>\$8,735</b>	<b>\$5,025</b>

<b>Total</b>	
\$32,100	
\$11,091	
\$700	
\$1,318	
\$1,850	
\$1,950	
\$850	
\$1,275	
\$3,200	
\$200	
\$9,516	
\$450	
\$6,000	
\$70,500	

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# **COMMUNITY INVOLVEMENT**

## **Omaha Federal Credit Union Community Involvement**

Omaha Federal Credit Union and its staff believe that we have the responsibility to be involved and participate in organizations and events in Omaha and surrounding area.

Over the past several years Omaha Federal Credit Union and/or its staff have been engaged in the following community activities:

- We have been a part of a community effort to raise funds for the Children's Miracle Network, the Omaha Children's Hospital, the United Way, the Leukemia Society, and the American Cancer Society.
  - Three of our staff members are very active in the Altrusa Women's Service Organization.
  - Staff members have donated blood to the American Red Cross
  - The Credit Union and staff members have donated toys and clothing to the Omaha Vincent House for abused women
  - We have provided food, clothing and toys, and money as part of the Adopted-A-Family Program
  - We have been involved with the Muscular Dystrophy Association and Omaha Federal Credit Union's Vice President of Loans was presented with the Corporate Achievers Award for her exemplary participation in this organization
  - Staff members have volunteer their time to be project judges for the DECA program
  - Several staff members participated in the Brush Up Nebraska program which painted houses for elderly community residents
  - Omaha Federal Credit Union staff volunteer their time to the Shrine Circus
  - Several staff members participate in collecting food for local area food pantries in both Plattsmouth (Cass County, Nebraska) and Blair (Washington County, Nebraska)
  - Involvement in military associations such as the American Legion and Offutt AFB Newcomers Association (Sarpy County, Nebraska)
  - Members of the Credit Union staff have been involved with campaigns for Congressman, Senators and Mayors who are pro-credit union.
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- Omaha Federal Credit Union and its staff are involved with Bellevue (Sarpy County, Nebraska), Council Bluffs (Pottawattamie County, Iowa) and Blair (Washington County) school organizations including, sport booster clubs, parent advisory & fund raising committees, money for sport publications.
- Omaha Federal Credit Union has been involved Blair (Washington County, Nebraska) Chamber of Commerce events such as raising funds for the volunteer fire department.
- We have participated in the annual Nebraska Education Television (NETV) Phone-A-Thon to raise money for this public television station and its programming.
- Staff members participate in both the Nebraska Credit Union League and Omaha Chapter. This participation included being a member of the Government Affairs and Legislative Committees, the Nebraska Credit Union League Board, and holding officer positions in the Omaha Chapter.

# National Credit Union Administration

## Individual Credit Union Data Summary & Reports

<p><b>Charter Number:</b> 135  <b>Name:</b> OMAHA  <b>Address:</b> 3001 S 82ND AVE  <b>City,State,Zip:</b> OMAHA, NE 68124  <b>Assets:</b> \$41,065,617  <b>Members:</b> 6,975  <b>Phone:</b> 402-399-9001  <b>Manager/CEO:</b> JOHNSON, STEVEN R  <b>Year Chartered:</b> 1935  <b>Current Status:</b> A - Active  <b>Credit Union Type:</b> 1 - Federal  <b>TOM Code:</b> 36  <b>Low Income Designation:</b> No  <b>Peer Group:</b> 3  <b>Last Updated:</b> 11/07/02  <b>Web Site URL:</b> WWW.OMAHAFCU.ORG</p>	<p><b>Reports for December 2000 and After:</b></p> <p><b>Choose a report:</b>  <input type="text" value="Financial Performance Report (FPR)"/> ▾</p> <p><b>Choose a report date:</b>  <input type="text" value="03/03"/> ▾ <input type="button" value="Go"/></p> <hr/> <p><b>Reports for September 2000 and Before:</b></p> <p><b>Choose a report:</b>  <input type="text" value="Financial Performance Report (FPR)"/> ▾</p> <p><b>Choose a report date:</b>  <input type="text" value="9/00"/> ▾ <input type="button" value="Go"/></p> <p style="text-align: right;"><a href="#">Why are there two sections?</a></p>
<p><b>NOTICE of update process:</b> If corrections are required to the data on this page, the <b>credit union</b> must request a correction through their <b>NCUA Regional Office</b>. Email links to NCUA Regional Offices are provided on the <a href="#">Talk With NCUA</a> page.</p>	

| [Back to Individual Credit Union Data Search Form](#) | [NCUA Main](#) |  
[General Notice About Our Credit Union Data](#)

## FPR Ratios - March 2003

Credit Union Name: OMAHA Federal Charter/Certificate Number: 00135

Line Item	Jun 02	Sep 02	Dec 02	Mar 03	PEER Avg.	Peer +/-
<b>Capital Adequacy:</b>						
*Net Worth/Total Assets	9.75	9.90	9.73	9.36	11.94	-2.58
Total Delinquent Loans/Net Worth	6.90	6.49	5.37	4.42	6.97	-2.55
Solvency Evaluation (Estimated)	110.86	111.05	110.83	110.36	113.83	-3.47
Classified Assets (Estimated)/Net Worth	5.99	6.19	6.16	6.42	4.47	1.95
<b>Asset Quality:</b>						
*Delinquent Loans/Total Loans	0.96	0.91	0.78	0.68	1.35	-0.67
*Net Charge-Offs/Average Loans	0.35	0.35	0.38	0.21	0.58	-0.37
Fair (Market) Value/Book Value (HTM Invest)	0.00	0.00	0.00	0.00	100.87	-100.87
Accum Unreal G/L on AFS/Cost of AFS	0.00	0.00	0.00	0.00	0.09	-0.09
Delinquent Loans/Assets	0.67	0.64	0.52	0.41	0.73	-0.31
<b>Earnings:</b>						
*Return On Average Assets	0.63	0.68	0.76	0.63	0.74	-0.10
Gross Income/Average Assets	7.52	7.60	7.46	6.62	6.18	0.44
Yield on Average Loans	7.81	7.89	8.00	7.64	7.85	-0.22
Yield on Average Investments	3.66	3.65	3.30	2.42	2.41	0.01
Cost of Funds/Average Assets	2.19	2.17	2.09	1.78	1.58	0.20
Net Margin/Average Assets	5.33	5.43	5.37	4.84	4.60	0.24
Operating Expenses/Average Assets	4.41	4.45	4.30	3.94	3.63	0.31
Provision for Loan & Lease Losses/Average Assets	0.29	0.30	0.31	0.27	0.30	-0.03
Net Interest Margin/Average Assets	4.23	4.32	4.27	3.84	3.81	0.03
Operating Expenses/Gross Income	58.61	58.52	57.62	59.48	55.86	3.62
Fixed Assets & OREOS/Total Assets	1.75	1.70	1.73	1.61	1.77	-0.16
Net Operating Expenses/Average Assets	3.82	3.83	3.69	3.41	3.03	0.38
<b>Asset Liability Management:</b>						
Net Long-Term Assets/Total Assets	19.47	20.56	20.26	19.03	15.11	3.91
Regular Shares/Total Shares & Borrowings	32.67	32.41	31.93	32.30	54.26	-21.97
Total Loans/Total Shares	77.91	78.75	74.06	67.24	61.42	5.82
Total Loans/Total Assets	70.02	70.64	66.59	60.74	53.77	6.98
Cash + Short-Term Investments/Assets	21.32	26.38	24.94	31.13	30.14	0.98
Total Shares, Deposits and Borrowings/Earning Assets	93.63	93.59	94.41	95.09	91.20	3.89
Reg Shares + Share Drafts/Total Shares & Borr	43.44	42.55	42.25	43.52	64.54	-21.02
Borrowings/Total Shares and Net Worth**	0.00	0.00	0.00	0.00	0.08	-0.08
<b>Productivity:</b>						
Members/Potential Members	51.32	51.63	51.70	63.41	48.80	14.61
Borrowers/Members	62.49	60.59	61.22	57.15	42.33	14.82
Members/Full-Time Employees	385	387	388	388	475	-87
Average Shares per Member (\$)	\$4,808	\$4,788	\$5,001	\$5,318	\$5,047	\$ 272
Average Loan Balance (\$)	\$5,996	\$6,223	\$6,050	\$6,258	\$7,437	\$ -1178
Salary and Benefits/Full-Time Employees (\$)	\$40,225	\$40,207	\$40,284	\$42,613	\$40,533	\$ 2080
<b>Other Ratios:</b>						
Net Worth Growth	6.41	6.90	7.87	6.70	6.87	-0.17
Market (Share) Growth	18.91	12.87	14.70	25.07	21.43	3.64
Loan Growth	16.32	12.69	7.74	-14.05	-5.89	-8.16
Asset Growth	17.54	12.23	13.93	23.08	19.45	3.64
Investment Growth	25.14	12.93	30.06	105.99	62.53	43.46

## Quarterly Financial Performance Report - March 2003

Credit Union Name: **OMAHA**Federal Charter/Certificate Number: **00135**

Line Item	June 2002		September 2002		December 2002		March 2003			
	Amount	% Chg	Amount	% Chg	Amount	% Chg	Amount	% Chg		
<b>ASSETS:</b>										
Cash & Equivalents			3,959,645		4,369,298	10.3	6,313,861	44.5	7,276,398	15.2
Trading Securities			0		0		0		0	
Available for Sale Securities			0		0		0		0	
Held-to-Maturity Securities			0		0		0		0	
All Other Invest			6,183,959		5,601,472	-9.4	5,705,306	1.9	7,887,427	38.2
Loans Held for Sale			0		0		0		0	
Real Estate Loans			9,939,067		10,392,472	4.6	10,366,190	-0.3	10,149,212	-2.1
Unsecured Loans			2,956,662		2,768,459	-6.4	2,796,711	1.0	2,527,517	-9.6
Other Loans			13,059,215		13,119,424	0.5	12,690,283	-3.3	12,268,566	-3.3
<b>TOTAL LOANS</b>			<b>25,954,944</b>		<b>26,280,355</b>	<b>1.3</b>	<b>25,853,184</b>	<b>-1.6</b>	<b>24,945,295</b>	<b>-3.5</b>
(Allow. Ln & Lease Losses)	( )		( 216,778 )		( 228,048 )	5.2	( 233,021 )	2.2	( 246,759 )	5.9
Land & Building			390,116		422,817	8.4	384,249	-9.1	414,982	8.0
Other Fixed Assets			258,612		210,938	-18.4	286,306	35.7	245,125	-14.4
NCUSIF Deposit			286,060		286,060	0.0	286,060	0.0	286,060	0.0
All Other Assets			252,199		261,232	3.6	229,190	-12.3	257,089	12.2
<b>TOTAL ASSETS</b>			<b>37,068,757</b>		<b>37,204,124</b>	<b>0.4</b>	<b>38,825,135</b>	<b>4.4</b>	<b>41,065,617</b>	<b>5.8</b>
<b>LIABILITIES &amp; CAPITAL:</b>										
Dividends Payable			36,366		36,896	1.5	37,971	2.9	36,035	-5.1
Notes & Int. Payable			0		0		0		0	
Accts. Pay & Other Liab.			102,852		107,233	4.3	98,119	-8.5	89,512	-8.8
Uninsured Sec. Capital			0		0		0		0	
<b>TOTAL LIABILITIES</b>			<b>139,218</b>		<b>144,129</b>	<b>3.5</b>	<b>136,090</b>	<b>-5.6</b>	<b>125,547</b>	<b>-7.7</b>
Share Drafts			3,588,171		3,384,267	-5.7	3,603,429	6.5	4,162,484	15.5
Regular Shares			10,883,533		10,817,198	-0.6	11,145,061	3.0	11,980,445	7.5
All Other Shares & Deposits			18,840,645		19,172,364	1.8	20,160,098	5.2	20,953,338	3.9
<b>Total Shares &amp; Deposits</b>			<b>33,312,349</b>		<b>33,373,829</b>	<b>0.2</b>	<b>34,908,588</b>	<b>4.6</b>	<b>37,096,267</b>	<b>6.3</b>
Regular Reserve			1,216,416		1,216,416	0.0	1,216,416	0.0	1,216,416	0.0
Other Reserves			0		0		0		0	
Undivided Earnings			2,400,774		2,469,750	2.9	2,564,041	3.8	2,627,387	2.5
<b>TOTAL EQUITY</b>			<b>3,617,190</b>		<b>3,686,166</b>	<b>1.9</b>	<b>3,780,457</b>	<b>2.6</b>	<b>3,843,803</b>	<b>1.7</b>
<b>TOTAL LIAB. &amp; EQUITY</b>			<b>37,068,757</b>		<b>37,204,124</b>	<b>0.4</b>	<b>38,825,135</b>	<b>4.4</b>	<b>41,065,617</b>	<b>5.8</b>
<b>INCOME &amp; EXPENSE:</b>										
Loan Income*			1,951,810		1,979,104	1.4	1,995,063	0.8	1,939,284	-2.8
Investment Income*			332,300		326,675	-1.7	324,199	-0.8	304,696	-6.0
Other Income*			390,136		395,840	1.5	399,090	0.8	399,432	0.1
Salaries & Benefits*			724,048		721,919	-0.3	725,106	0.4	767,040	5.8
Total Other Oper. Exp.*			843,296		859,039	1.9	841,194	-2.1	805,368	-4.3
Non-Oper. Income (Exp.)*			-134		-89	33.5	-67	24.8	0	100.0
Prov. Loan/Lease Losses*			104,004		107,730	3.6	114,000	5.8	108,000	-5.3
Cost of Funds*			777,948		771,602	-0.8	762,309	-1.2	709,620	-6.9
Net Income*			224,816		241,239	7.3	275,676	14.3	253,384	-8.1

March 2003

NCUA - FPR FINANCIAL HISTORY

\* Annualization factor: March = 4; June = 2; September = 1.33; December = 1 (or no annualizing)

## FPR Ratios - December 2002

Credit Union Name: **OMAHA** Federal Charter/Certificate Number: **00135**

Line Item	Dec 98	Dec 99	Dec 00	Dec 01	Dec 02	PEER Avg.	Peer +/-
<b>Capital Adequacy:</b>							
*Net Worth/Total Assets**	11.18	10.96	11.41	10.28	9.74	12.26	-2.53
Total Delinquent Loans/Net Worth**	6.26	10.37	9.38	6.96	5.37	7.52	-2.15
Solvency Evaluation (Estimated)	112.68	112.36	112.94	111.52	110.83	114.30	-3.48
Classified Assets (Estimated)/Net Worth**	3.07	5.14	6.43	6.08	6.16	5.17	1.00
<b>Asset Quality:</b>							
*Delinquent Loans/Total Loans	0.92	1.55	1.40	1.02	0.78	1.41	-0.63
*Net Charge-Offs/Average Loans	0.76	0.46	0.66	0.51	0.38	0.58	-0.21
Fair (Market) Value/Book Value (HTM Invest)	0.00	0.00	0.00	0.00	0.00	101.46	-101.46
Accum Unreal G/L on AFS/Cost of AFS	0.00	0.00	0.00	0.00	0.00	0.08	-0.08
Delinquent Loans/Assets	0.70	1.14	1.07	0.72	0.52	0.81	-0.29
<b>Earnings:</b>							
*Return On Average Assets	1.01	0.34	0.47	0.72	0.76	0.76	-0.00
Gross Income/Average Assets	9.41	8.77	9.13	8.48	7.46	6.86	0.59
Yield on Average Loans	9.35	8.71	8.83	8.28	8.00	8.21	-0.21
Yield on Average Investments	5.71	5.77	6.71	5.42	3.30	3.04	0.26
Cost of Funds/Average Assets	3.30	3.15	3.20	2.88	2.09	2.03	0.06
Net Margin/Average Assets	6.11	5.62	5.93	5.60	5.37	4.83	0.54
Operating Expenses/Average Assets	4.52	4.62	4.79	4.50	4.30	3.75	0.55
Provision for Loan & Lease Losses/Average Assets	0.58	0.66	0.67	0.38	0.31	0.34	-0.02
Net Interest Margin/Average Assets	4.90	4.49	4.70	4.37	4.27	3.99	0.28
Operating Expenses/Gross Income	48.07	52.71	52.45	53.08	57.62	53.07	4.55
Fixed Assets & OREOS/Total Assets	2.60	2.96	2.71	1.94	1.73	1.83	-0.10
Net Operating Expenses/Average Assets	3.77	4.06	4.13	3.82	3.69	3.12	0.57
<b>Asset Liability Management:</b>							
Net Long-Term Assets/Total Assets	20.62	16.17	18.37	18.55	20.26	15.45	4.81
Regular Shares/Total Shares & Borrowings	36.10	34.52	34.89	33.28	31.93	53.42	-21.50
Total Loans/Total Shares	85.88	82.62	86.60	78.84	74.06	65.56	8.50
Total Loans/Total Assets	75.74	73.25	76.39	70.41	66.59	57.10	9.49
Cash + Short-Term Investments/Assets	15.78	21.48	17.27	24.91	24.94	27.32	-2.38
Total Shares, Deposits and Borrowings/Earning Assets	92.23	95.01	92.95	93.51	94.41	91.05	3.36
Reg Shares + Share Drafts/Total Shares & Borrs	48.84	47.07	48.34	44.57	42.25	63.40	-21.15
Borrowings/Total Shares and Net Worth**	0.00	0.00	0.00	0.00	0.00	0.11	-0.11
<b>Productivity:</b>							
Members/Potential Members	44.02	42.99	43.08	51.10	51.70	49.34	2.37
Borrowers/Members	85.53	80.99	77.92	63.42	61.22	43.42	17.80
Members/Full-Time Employees	355	332	388	383	388	478	-91
Average Shares per Member (\$)	\$4,006	\$4,017	\$3,994	\$4,412	\$5,001	\$4,838	\$163
Average Loan Balance (\$)	\$4,023	\$4,097	\$4,438	\$5,485	\$6,050	\$7,368	-\$1,318
Salary and Benefits/Full-Time Employees (\$)	\$30,616	\$27,636	\$35,939	\$32,401	\$40,284	\$39,533	\$750
<b>Other Ratios:</b>							
Net Worth Growth	9.54	3.13	4.31	16.61	7.87	7.20	0.66
Market (Share) Growth	7.97	5.74	-0.35	31.04	14.70	8.96	5.74
Loan Growth	7.98	1.73	4.45	19.30	7.74	2.25	5.48
Asset Growth	8.08	5.18	0.16	29.43	13.93	8.62	5.31
Investment Growth	12.51	10.61	-7.61	75.45	30.06	19.56	10.50

**OMAHA FEDERAL CREDIT UNION**  
**MONTHLY STATEMENT OF INCOME AND EXPENSES**  
**FOR THE PERIOD ENDING MARCH 31, 2003**

	MARCH 2003	QTR-TO-DATE	YEAR-TO-DATE
<b>INCOME:</b>			
Income From Loans	\$ 170,810.02	\$ 484,820.82	\$ 484,820.82
Investment Income	26,333.88	76,174.19	76,174.19
Fees & Charges	17,584.73	52,699.35	52,699.35
Miscellaneous Income	12,614.95	47,159.50	47,159.50
<b>Total Income</b>	<b>\$ 227,343.58</b>	<b>\$ 660,853.86</b>	<b>\$ 660,853.86</b>
<b>COST OF FUNDS:</b>			
Dividends on Accounts	\$ 60,951.03	\$ 177,404.67	\$ 177,404.67
Cost of Borrowed Money	.00	.00	.00
<b>Total Cost of Funds</b>	<b>\$ 60,951.03</b>	<b>\$ 177,404.67</b>	<b>\$ 177,404.67</b>
<b>EXPENSES:</b>			
Employee Compensation and Benefits	\$ 63,020.84	\$ 191,760.48	\$ 191,760.48
Travel and Conferences	2,170.60	6,278.69	6,278.69
Association Dues	1,664.90	5,338.63	5,338.63
Office Occupancy	6,449.61	18,015.49	18,015.49
Office Operations	22,723.27	67,133.68	67,133.68
Educational & Promotional	3,998.50	11,774.00	11,774.00
Loan Servicing	6,180.90	17,953.34	17,953.34
Professional & Outside Services	22,109.53	67,916.64	67,916.64
Provision for Loan Losses	11,856.99	30,827.53	30,827.53
Member Insurances	.00	.00	.00
Miscellaneous Expenses	1,157.03	3,105.12	3,105.12
<b>Total Operating Expense</b>	<b>\$ 141,332.17</b>	<b>\$ 420,103.60</b>	<b>\$ 420,103.60</b>
<b>NET OPERATING INCOME (LOSS)</b>	<b>\$ 25,060.38</b>	<b>\$ 63,345.59</b>	<b>\$ 63,345.59</b>
<b>NON-OPERATING GAINS/(LOSSES):</b>			
Gain/(Loss) on Sale of Investments	\$ .00	\$ .00	\$ .00
Gain/(Loss) on Sale of Fixed Assets	.00	.00	.00
Other Non-Operating Gains or (Losses)	.00	.00	.00
<b>Total Non-Operating Expenses</b>	<b>\$ .00</b>	<b>\$ .00</b>	<b>\$ .00</b>
<b>NET INCOME</b>	<b>\$ 25,060.38</b>	<b>\$ 63,345.59</b>	<b>\$ 63,345.59</b>

# OMAHA FEDERAL CREDIT UNION

## INCOME/EXPENSE - YTD

	03/31/2003	03/2003 OTD	03/2003 YTD
<b><u>INCOME</u></b>			
NEW AUTO LOANS	15,873.50	46,931.71	46,931.71
USED AUTO LOANS	30,305.57	85,938.44	85,938.44
NEW LEASED AUTO	8,477.09	24,457.99	24,457.99
USED LEASED AUTO	2,598.20	5,153.18	5,153.18
EASY BUY - NEW	1,967.08	5,272.15	5,272.15
EASY BUY - USED	2,013.26	6,022.92	6,022.92
BUYER ASSISTANCE	1,524.70	4,817.50	4,817.50
BUYER ASSISTANCE - USED	24.53	24.53	24.53
NEW RV	658.86	1,955.84	1,955.84
USED RV	369.65	1,109.76	1,109.76
NEW BOAT	267.18	793.88	793.88
USED BOAT	271.90	845.04	845.04
NEW MOTORCYCLE	276.35	871.97	871.97
USED MOTORCYCLE	463.81	1,255.55	1,255.55
2ND MORTG 80% LTV	3,658.32	10,063.41	10,063.41
2ND MORTG 90% LTV	1,391.37	3,759.08	3,759.08
NE ENERGY LOAN	119.43	364.60	364.60
HOME EQUITY 80% LTV	13,642.01	41,308.80	41,308.80
HOME EQUITY 90% LTV	2,208.49	6,442.52	6,442.52
AUTO EQUITY	797.10	2,082.97	2,082.97
COMPUTER LOANS	38.11	84.37	84.37
SIGNATURE CLOSED END	3,374.02	10,143.04	10,143.04
EZ CASH	9,799.12	29,153.08	29,153.08
CHECKING OVERDRAFT	2,004.52	6,261.79	6,261.79
WORLD HERALD STOCK LOANS	9,876.75	32,682.51	32,682.51
SHARE SECURED	1,515.79	4,479.64	4,479.64
SHARE CERTIFICATE SECURED	792.58	2,299.14	2,299.14
VISA CREDIT CARDS	13,355.66	36,448.21	36,448.21
1ST MORTGAGE PURCHASE >12 YR	26,633.40	78,639.70	78,639.70
1ST MORTGAGE REFINANCE >12 YRS	13,313.83	25,923.89	25,923.89
1ST MORTGAGE PURCHASE <12 YRS	696.62	1,909.81	1,909.81
1ST MORTGAGE REFINANCE < 12 YR	708.95	2,060.65	2,060.65
STUDENT LOANS	1,487.41	4,351.47	4,351.47
PLUS / SLS LOANS	304.86	891.61	891.61
SPECIAL ALLOWANCE REVENUE	0.00	20.07	20.07
<b>INTEREST ON LOANS</b>	<b>170,810.02</b>	<b>484,820.82</b>	<b>484,820.82</b>
NIFCUS DIVIDEND	2,163.15	6,364.36	6,364.36
SUNCORP	0.29	12.82	12.82
MEMBERSHIP CAPITAL	269.02	750.86	750.86
CORP HIGH YIELD	3,512.67	7,822.72	7,822.72
SUNCORP CERTIFICATES	84.25	84.25	84.25

# OMAHA FEDERAL CREDIT UNION

## INCOME/EXPENSE - YTD

	03/31/2003	03/2003 OTD	03/2003 YTD
JUMBO CD - BANK	18,659.84	54,462.16	54,462.16
JUMBO CD HELD TO MATURITY	822.03	3,121.01	3,121.01
JUMBO CD CREDIT UNION	729.92	3,298.18	3,298.18
FEDERAL RESERVE BANK	92.71	257.83	257.83
<b>INVESTMENT INCOME</b>	<b>26,333.88</b>	<b>76,174.19</b>	<b>76,174.19</b>
DRAFT SERVICING FEE	398.50	1,159.80	1,159.80
NSF FEES	11,492.30	36,067.30	36,067.30
LIBERTY CHECK	302.74	1,071.02	1,071.02
ATM CARD FEES	162.00	400.50	400.50
VISA DEBIT CARDS	128.50	310.50	310.50
ATM SERVICE CHARGES	3,517.00	9,183.00	9,183.00
CHECK CASHING FEE	370.00	1,235.00	1,235.00
DORMANT ACCOUNT FEES	323.08	909.26	909.26
CD PENALTY	23.11	70.57	70.57
WIRE CHARGES	375.00	856.00	856.00
MONEY ORDERS	426.00	1,051.90	1,051.90
TRAVELERS CHECKS	20.50	270.50	270.50
LOW BALANCE FEES	46.00	109.00	109.00
REOPEN /REFERRAL FEE	0.00	5.00	5.00
<b>FEES AND CHARGES</b>	<b>17,584.73</b>	<b>52,699.35</b>	<b>52,699.35</b>
BLAIR RENTAL INCOME	325.00	975.00	975.00
MISC INCOME	175.88	211.49	211.49
SAFE DEPOSIT BOX	0.00	2,305.00	2,305.00
SAVINGS BONDS	28.15	145.00	145.00
BILL PAYER SERV CHARGE	325.00	930.00	930.00
VISA CC INTERCHANGE	2,939.94	11,167.45	11,167.45
VISA HIGH BALANCE	90.00	390.00	390.00
VISA LATE CHARGE	585.00	1,965.00	1,965.00
VISA DEBIT INTERCHANGE	3,915.29	13,297.54	13,297.54
CDI INCOME	1,305.41	4,110.56	4,110.56
CUNA MUTUAL	5.69	1,687.20	1,687.20
LATE CHARGES ON LOANS	771.59	2,493.26	2,493.26
MORTGAGE LOAN CHGS	1,798.00	6,932.00	6,932.00
GAP INSURANCE	200.00	400.00	400.00
EXTENDED WARRANTY	150.00	150.00	150.00
<b>MISC OPERATING INC</b>	<b>12,614.95</b>	<b>47,159.50</b>	<b>47,159.50</b>
<b>TOTAL INCOME</b>	<b>227,343.58</b>	<b>660,853.86</b>	<b>660,853.86</b>
<b>EXPENSE</b>			
SALARIES	48,159.70	144,713.60	144,713.60
PENSION PLAN	2,938.91	10,425.49	10,425.49
SOCIAL SECURITY TAX	3,681.19	11,343.10	11,343.10

# OMAHA FEDERAL CREDIT UNION

## INCOME/EXPENSE - YTD

	03/31/2003	03/2003 OTD	03/2003 YTD
STATE UNEMPLOYMENT	127.00	583.70	583.70
FEDERAL UNEMPLOYMENT	202.88	936.60	936.60
EMPLOYEE BENEFITS	843.74	2,574.64	2,574.64
EMPLOYEE HEALTH INS	5,932.03	17,627.18	17,627.18
EMP LIFE/LTD INS	917.76	2,753.28	2,753.28
ADMIN COSTS-401K, FLEX	217.63	802.89	802.89
<b>EMPLOYEE SALARY/BENE</b>	<b>63,020.84</b>	<b>191,760.48</b>	<b>191,760.48</b>
EMPLOYEE TRAVEL-CONF	1,365.00	3,985.00	3,985.00
BOARD-STAFF MEETINGS	100.00	345.09	345.09
STAFF TRAINING	300.00	900.00	900.00
BOARD TRAVEL-CONF	100.00	300.00	300.00
BOARD EXPENSE	100.00	300.00	300.00
SUPERVISORY COMM	163.60	363.60	363.60
CHAPTER MEETINGS	42.00	85.00	85.00
<b>TRAVEL &amp; CONF</b>	<b>2,170.60</b>	<b>6,278.69</b>	<b>6,278.69</b>
LEAGUE DUES	1,351.08	4,053.24	4,053.24
NAFCU DUES	270.18	810.52	810.52
OTHER DUES	43.64	474.87	474.87
<b>ASSOCIATION DUES</b>	<b>1,664.90</b>	<b>5,338.63</b>	<b>5,338.63</b>
LAWN-SNOW REMOVAL-PARKING LOT	421.00	933.40	933.40
OFFICE CLEANING	530.00	1,530.00	1,530.00
A/C AND HEATING	90.00	317.50	317.50
ELEVATOR	19.33	184.79	184.79
SECURITY	1,042.96	1,919.70	1,919.70
BLAIR UTILITIES	381.17	1,294.86	1,294.86
MUD	103.06	309.18	309.18
OPPD	451.50	1,239.50	1,239.50
BUILDING DEPRECIATION	977.88	2,933.64	2,933.64
LEASEHOLD IMPROVEMENTS	115.85	347.53	347.53
REAL ESTATE TAXES	1,417.52	4,252.56	4,252.56
PERSONAL PROPERTY TAX	348.63	1,045.89	1,045.89
DEPREC BUILDING IMPROVEMENTS	305.86	917.58	917.58
MISC OFFICE OCCUPANCY	244.85	789.36	789.36
<b>OFFICE OCCUPANCY</b>	<b>6,449.61</b>	<b>18,015.49</b>	<b>18,015.49</b>
TELEPHONE LINES	1,661.76	5,333.33	5,333.33
INTERNET-NEON RAMP, WHISPAIR	578.70	1,157.40	1,157.40
MAINTENANCE - EXPANETS	676.01	1,298.39	1,298.39
LONG DISTANCE	160.14	510.07	510.07
POSTAGE	872.50	2,112.88	2,112.88
STATEMENT POSTAGE	1,700.00	3,400.00	3,400.00
CTI HARDWARE	1,124.45	3,886.11	3,886.11
OFFICE MACHINES	719.71	1,267.97	1,267.97

# OMAHA FEDERAL CREDIT UNION

## INCOME/EXPENSE - YTD

	03/31/2003	03/2003 OTD	03/2003 YTD
PERSONAL COMPUTERS	76.90	220.24	220.24
COPIER PAPER	43.08	551.52	551.52
TONER & INK CARTRIDGES	339.91	1,202.41	1,202.41
ENVELOPES & STATIONARY	589.30	974.38	974.38
LOAN DEPT SUPPLIES	119.97	380.31	380.31
MEMBER SERVICE	592.37	2,098.62	2,098.62
PERSONAL COMPUTER (PC)	66.70	780.87	780.87
MISC OFFICE SUPPLIES	63.07	1,061.81	1,061.81
PUBLICATIONS/SUBSCR	439.46	1,247.91	1,247.91
CREDIT UNION BOND	1,340.25	4,117.85	4,117.85
OTHER INSURANCE	469.33	1,238.96	1,238.96
BUILDING INSURANCE	485.50	1,781.00	1,781.00
FURNITURE & FIXTURES	2,440.04	7,615.74	7,615.74
PCS	1,029.10	3,480.23	3,480.23
CTI HARDWARE	5,534.51	16,214.84	16,214.84
NCCFCU SERVICE CHG	273.97	763.31	763.31
FED RESERVE CHARGES	1,054.24	3,189.06	3,189.06
INVESTMENT FEES/CHGS	257.30	869.47	869.47
DONATIONS/MISC	0.00	354.00	354.00
REFERRAL FEES	15.00	25.00	25.00
<b>OFFICE OPERATIONS</b>	<b>22,723.27</b>	<b>67,133.68</b>	<b>67,133.68</b>
ADVERTISING	2,588.50	7,194.00	7,194.00
PUBLICITY/PROMOTION	1,410.00	4,580.00	4,580.00
<b>EDUCATION/PROMOTION</b>	<b>3,998.50</b>	<b>11,774.00</b>	<b>11,774.00</b>
VISA PLASTICS/QTRLY ADMIN	841.25	1,253.75	1,253.75
VISA PROCESSING	3,334.87	10,753.87	10,753.87
AUTO LEASE EXPENSE	41.67	225.01	225.01
NADA TITLE GUIDE	60.92	217.26	217.26
LOAN NAVIGATOR CHARGES - CGI	300.00	900.00	900.00
ALLIED SOLUTIONS	0.00	34.16	34.16
MISC COSTS	87.00	337.00	337.00
LOANLINER LASER FORMS	0.00	658.34	658.34
CALL CENTER	78.00	78.00	78.00
STUDENT LOAN FEES	406.11	986.89	986.89
CREDIT BUREAU REPORTS	506.80	1,505.15	1,505.15
COLLECTION COSTS	524.28	1,003.91	1,003.91
<b>LOAN SERVICING EXP</b>	<b>6,180.90</b>	<b>17,953.34</b>	<b>17,953.34</b>
CUSA SOFTWARE SUPPORT	2,413.62	6,882.59	6,882.59
CYBERBRANCH	731.01	2,087.49	2,087.49
HFS	706.43	2,119.29	2,119.29
IPAY BILL PAYER	590.25	1,999.57	1,999.57
LOANLINER.COM	536.08	1,084.40	1,084.40

# OMAHA FEDERAL CREDIT UNION

## INCOME/EXPENSE - YTD

	03/31/2003	03/2003 OTD	03/2003 YTD
WEB CARBOOK - CHROME DATA	100.00	300.00	300.00
LEGAL FEES	655.45	1,653.14	1,653.14
AUDIT FEES	1,000.00	3,000.00	3,000.00
MANAGMENT CONSULTING	0.00	212.50	212.50
EXPANDACHEK	1,069.32	3,911.50	3,911.50
CORPORATE	49.28	160.82	160.82
NETS INVOICE	506.50	2,106.50	2,106.50
INTERCHANGE BILLING	5,244.06	16,152.46	16,152.46
CASH CORNER	407.25	1,489.50	1,489.50
SUPPLIES	40.00	40.00	40.00
MAINTENANCE	708.33	2,116.99	2,116.99
VISA CHECK CARD	3,540.94	11,289.15	11,289.15
INTERLINK	37.50	175.79	175.79
CD-ROM, MICROFICHE	293.49	922.65	-922.65
PROCESSING - PRINTING	1,100.00	3,300.00	3,300.00
DATA TRANSMISISON	60.00	180.00	180.00
WEB STATEMENTS	476.64	1,245.14	1,245.14
MAIL HANDLING - RESORT	552.56	1,352.56	1,352.56
ROCHESTER (CASH)	231.66	688.32	688.32
CAPITAL EXPRESS (DEPOSITS)	309.40	1,159.60	1,159.60
ARMORED KNIGHTS	224.40	769.40	769.40
IRA ANNUAL FEE	175.36	467.28	467.28
MAILING SERVICE	350.00	1,050.00	1,050.00
<b>PROF &amp; OUTSIDE SERV</b>	<b>22,109.53</b>	<b>67,916.64</b>	<b>67,916.64</b>
PROVISION LOAN LOSS	9,000.00	27,000.00	27,000.00
VISA FRAUD LOSS	541.67	1,625.01	1,625.01
SHARE DRAFT LOSS	2,315.32	2,202.52	2,202.52
<b>MISC LOSS ACCOUNTS</b>	<b>11,856.99</b>	<b>30,827.53</b>	<b>30,827.53</b>
NCUA OPERATING FEE	750.00	2,250.00	2,250.00
WH LIFE SAVINGS INSURANCE	30.24	93.58	93.58
<b>NCUA OPERATING FEE</b>	<b>780.24</b>	<b>2,343.58</b>	<b>2,343.58</b>
CASH OVER & SHORT	234.89	238.28	238.28
ANNUAL MEETING	100.00	200.00	200.00
MISC OPERATING EXP	41.90	323.26	323.26
<b>MISC EXPENSE</b>	<b>141.90</b>	<b>523.26</b>	<b>523.26</b>
<b>TOTAL EXPENSE</b>	<b>141,332.17</b>	<b>420,103.60</b>	<b>420,103.60</b>
<b>NET BEFORE DIVIDENDS</b>	<b>86,011.41</b>	<b>240,750.26</b>	<b>240,750.26</b>
<b><u>DIVIDENDS</u></b>			
REGULAR SH DIV	15,795.54	44,815.93	44,815.93

# OMAHA FEDERAL CREDIT UNION

## INCOME/EXPENSE - YTD

	<i>03/31/2003</i>	<i>03/2003 OTD</i>	<i>03/2003 YTD</i>
SECONDARY SHARES	670.53	1,789.72	1,789.72
VACATION CLUB	166.79	429.00	429.00
CHRISTMAS CLUB	177.21	379.75	379.75
REAL ESTATE ESCROW	159.83	456.35	456.35
YOUTH ACCOUNT	37.20	107.26	107.26
VARIABLE IRA	2,534.15	7,315.30	7,315.30
IRA FIXED SHARE	21.95	63.59	63.59
IRA CERTIFICATES	2,074.55	6,058.37	6,058.37
ROTH IRA CD	81.19	219.04	219.04
CONV ROTH VARIABLE	22.85	66.16	66.16
EDUCATION CD'S	34.40	99.41	99.41
EDUCATION VARIABLE	41.91	119.44	119.44
CERTIFICATES	10,305.03	29,548.26	29,548.26
SUPER SAVERS	8,611.45	26,113.74	26,113.74
GOOD SAVERS	20,216.45	59,823.35	59,823.35
<b>DIVIDEND EXPENSE</b>	<b>60,951.03</b>	<b>177,404.67</b>	<b>177,404.67</b>
<b>TOTAL DIVIDENDS</b>	<b>60,951.03</b>	<b>177,404.67</b>	<b>177,404.67</b>
<b>NET AFTER DIVIDENDS</b>	<b>25,060.38</b>	<b>63,345.59</b>	<b>63,345.59</b>
<b>TOTAL NON-OP INC/EXP</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>NET INCOME</b>	<b>25,060.38</b>	<b>63,345.59</b>	<b>63,345.59</b>

# OMAHA FEDERAL CREDIT UNION

## QUARTERLY HISTORY

	12/2001 OTD	03/2002 OTD	06/2002 OTD	09/2002 OTD	12/2002 OTD	03/2003 OTD
<b><u>INCOME</u></b>						
110000 INTEREST ON LOANS	477,306	481,222	494,683	512,143	507,016	484,821
120000 INVESTMENT INCOME	82,516	81,999	84,151	79,470	78,580	76,174
130000 FEES AND CHARGES	52,865	50,106	54,210	59,506	58,947	52,699
151000 MISC OPERATING INC	42,283	48,227	42,526	43,050	42,519	47,160
<b>TOTAL INCOME</b>	<b>654,970</b>	<b>661,553</b>	<b>675,570</b>	<b>694,169</b>	<b>687,061</b>	<b>660,854</b>
<b><u>EXPENSE</u></b>						
210000 EMPLOYEE SALARY/BENE	153,067	181,472	180,552	180,773	182,310	191,760
230000 TRAVEL & CONF	2,861	4,053	7,063	6,046	2,166	6,279
240000 ASSOCIATION DUES	4,145	5,058	4,639	4,904	4,519	5,339
250000 OFFICE OCCUPANCY	15,878	16,366	16,238	17,216	17,041	18,015
260000 OFFICE OPERATIONS	80,682	79,934	80,191	73,940	73,818	67,134
270000 EDUCATION/PROMOTION	9,779	17,329	11,654	9,942	4,389	11,774
280000 LOAN SERVICING EXP	19,346	20,001	20,160	19,697	18,212	17,953
290000 PROF. & OUTSIDE SERV	66,871	63,830	70,058	77,582	71,104	67,917
300000 MISC LOSS ACCOUNTS	9,259	26,751	25,251	41,437	34,251	30,828
319900 NCUA OPERATING FEE	1,439	1,989	1,989	1,989	1,989	2,344
330000 CASH OVER & SHORT	860	97	(184)	208	159	238
350090 MISC EXPENSE	466	960	225	305	646	523
<b>TOTAL EXPENSE</b>	<b>364,654</b>	<b>417,840</b>	<b>417,836</b>	<b>434,037</b>	<b>410,604</b>	<b>420,104</b>
<b>NET BEFORE DIVIDENDS</b>	<b>290,316</b>	<b>243,713</b>	<b>257,734</b>	<b>260,132</b>	<b>276,458</b>	<b>240,750</b>
<b><u>DIVIDENDS</u></b>						
380000 DIVIDEND EXPENSE	213,805	193,941	195,030	191,157	182,166	177,405
<b>TOTAL DIVIDENDS</b>	<b>213,805</b>	<b>193,941</b>	<b>195,030</b>	<b>191,157</b>	<b>182,166</b>	<b>177,405</b>
<b>NET AFTER DIVIDENDS</b>	<b>76,511</b>	<b>49,772</b>	<b>62,704</b>	<b>68,975</b>	<b>94,292</b>	<b>63,346</b>
430100 GAIN/LOSS ON SALE OF ASSET	(41)	(67)	0	0	0	0
<b>TOTAL NON-OP INC/EXP</b>	<b>(41)</b>	<b>(67)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NET INCOME</b>	<b>76,471</b>	<b>49,705</b>	<b>62,704</b>	<b>68,975</b>	<b>94,292</b>	<b>63,346</b>

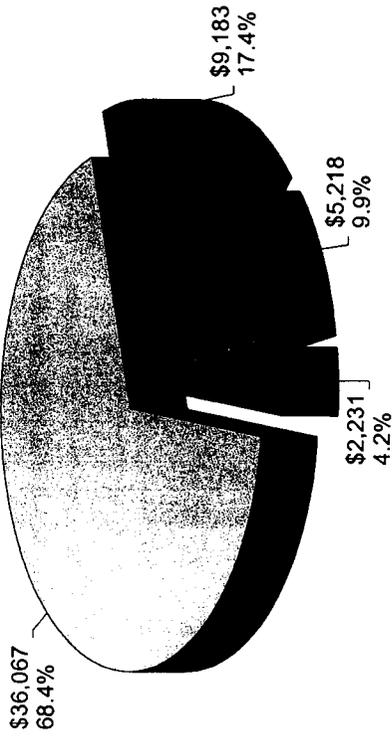
# OMAHA FEDERAL CREDIT UNION

## YTD COMPARISON

	03/1999 YTD	03/2000 YTD	03/2001 YTD	03/2002 YTD	03/2003 YTD
<b><u>INCOME</u></b>					
INTEREST ON LOANS	417,520.06	425,644.59	441,767.47	481,221.80	484,820.82
INVESTMENT INCOME	72,121.79	85,327.00	86,165.19	81,998.68	76,174.19
FEES AND CHARGES	30,846.30	40,065.13	46,421.44	50,105.66	52,699.35
MISC OPERATING INC	36,739.31	36,162.45	38,642.73	48,226.89	47,159.50
<b>TOTAL INCOME</b>	<b>557,227.46</b>	<b>587,199.17</b>	<b>612,996.83</b>	<b>661,553.03</b>	<b>660,853.86</b>
<b><u>EXPENSE</u></b>					
EMPLOYEE SALARY/BENE	106,224.82	133,169.48	139,973.32	181,471.82	191,760.48
TRAVEL & CONF	6,116.49	4,758.85	3,859.46	4,053.11	6,278.69
ASSOCIATION DUES	3,309.58	4,304.67	4,451.94	5,058.39	5,338.63
OFFICE OCCUPANCY	15,951.33	16,086.03	19,280.81	16,365.87	18,015.49
OFFICE OPERATIONS	69,045.13	73,847.31	67,587.90	79,933.71	67,133.68
EDUCATION/PROMOTION	8,389.22	10,791.36	10,618.72	17,328.73	11,774.00
LOAN SERVICING EXP	14,793.76	14,456.95	15,903.53	20,000.71	17,953.34
PROF & OUTSIDE SERV	47,554.83	52,319.78	57,356.16	63,830.38	67,916.64
MISC LOSS ACCOUNTS	71,882.14	47,087.20	36,995.94	26,751.15	30,827.53
NCUA OPERATING FEE	0.04	0.00	1,573.42	1,988.55	2,343.58
CASH OVER & SHORT	(98.98)	12.66	64.87	97.33	238.28
INT BORROWED MONEY	145.62	2.22	0.00	0.00	0.00
MISC EXPENSE	1,049.16	1,678.71	976.78	960.28	523.26
<b>TOTAL EXPENSE</b>	<b>344,363.14</b>	<b>358,515.22</b>	<b>358,642.85</b>	<b>417,840.03</b>	<b>420,103.60</b>
<b>NET BEFORE DIVIDENDS</b>	<b>212,864.32</b>	<b>228,683.95</b>	<b>254,353.98</b>	<b>243,713.00</b>	<b>240,750.26</b>
<b><u>DIVIDENDS</u></b>					
DIVIDEND EXPENSE	193,324.09	222,947.52	208,982.27	193,941.26	177,404.67
<b>TOTAL DIVIDENDS</b>	<b>193,324.09</b>	<b>222,947.52</b>	<b>208,982.27</b>	<b>193,941.26</b>	<b>177,404.67</b>
<b>NET AFTER DIVIDENDS</b>	<b>19,540.23</b>	<b>5,736.43</b>	<b>45,371.71</b>	<b>49,771.74</b>	<b>63,345.59</b>
GAIN/LOSS ON SALE OF ASSET	0.00	0.00	0.00	(67.00)	0.00
<b>TOTAL NON-OP INC/EXP</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(67.00)</b>	<b>0.00</b>
<b>NET INCOME</b>	<b>19,540.23</b>	<b>5,736.43</b>	<b>45,371.71</b>	<b>49,704.74</b>	<b>63,345.59</b>

### FEES & CHARGES 2003 YTD

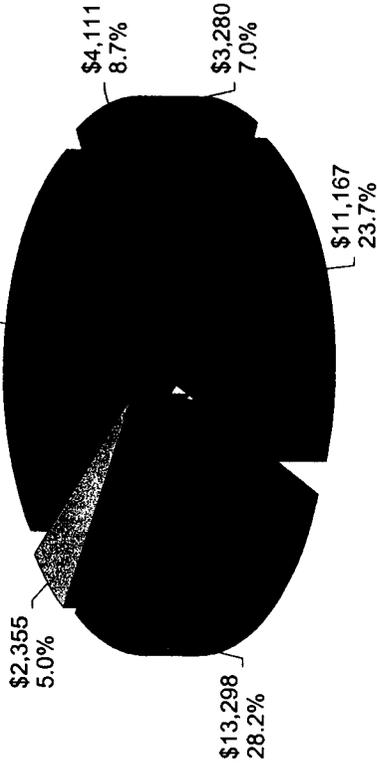
Total: \$52,699



■ MISC ■ LIBERTY/DRAFT SERV ■ NSF ■ ATM SERV CHG

### MISC INCOME 2003 YTD

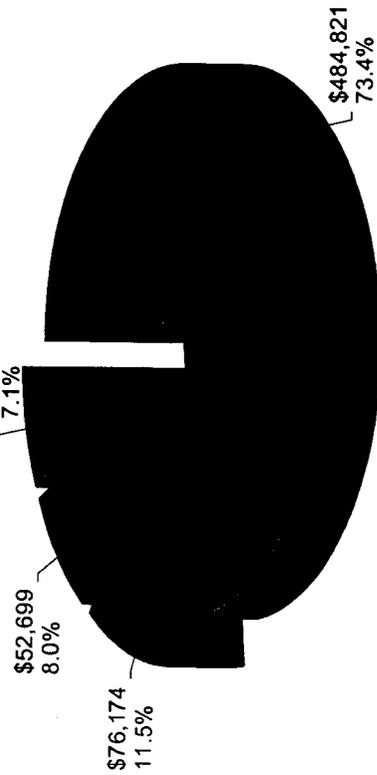
Total: \$47,160



■ CDI INS ■ VISA CC INTERCHG ■ VISA CARD FEES ■ SD BOX & RENT ■ VISA DBT INTERCHG ■ LOAN SERV INC & MISC

### SOURCES OF INCOME 2003 YTD

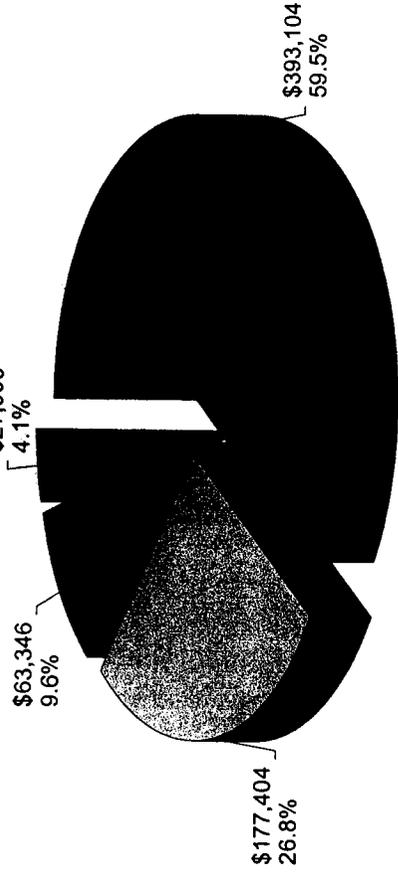
Total: \$660,854



■ LOANS ■ INVESTMENTS ■ FEES ■ MISC

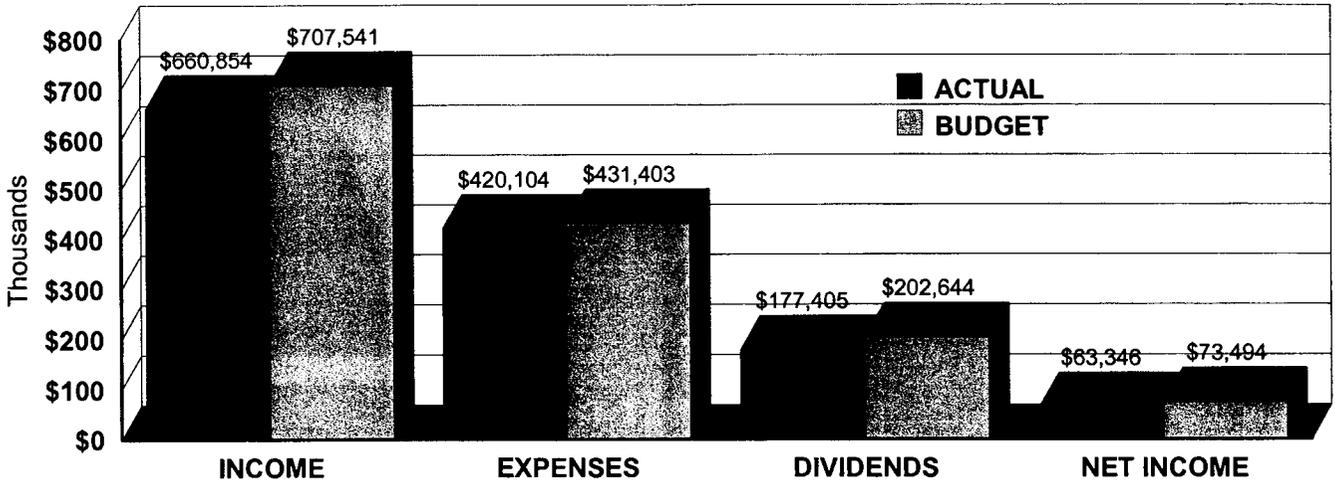
### DISTRIBUTION OF INCOME 2003 YTD

Total: \$660,854

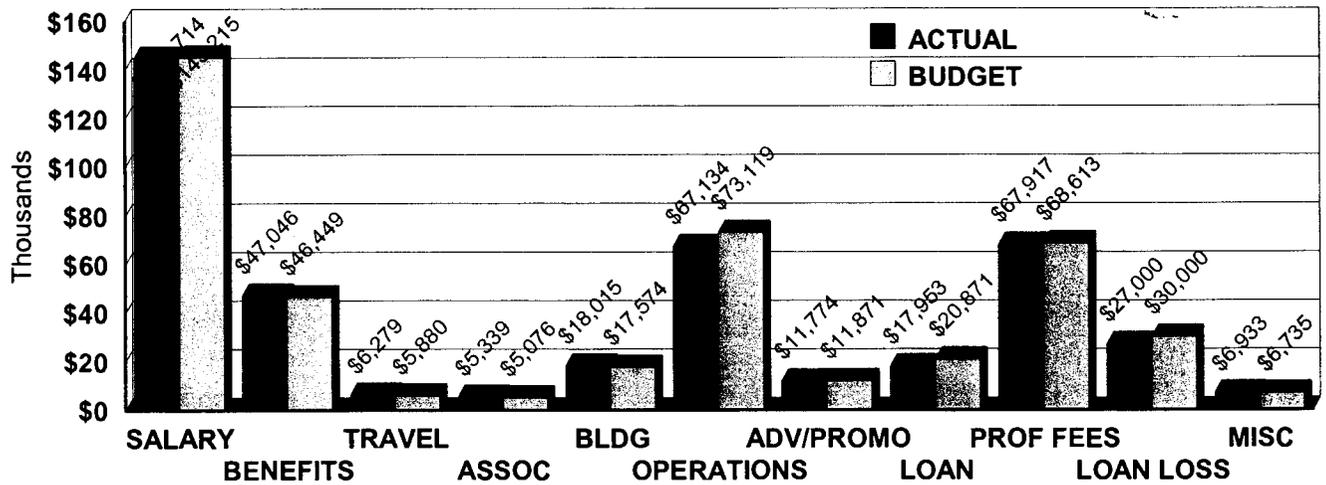


■ OPERATING EXP ■ DIVIDENDS ■ NET INCOME ■ LOAN LOSS

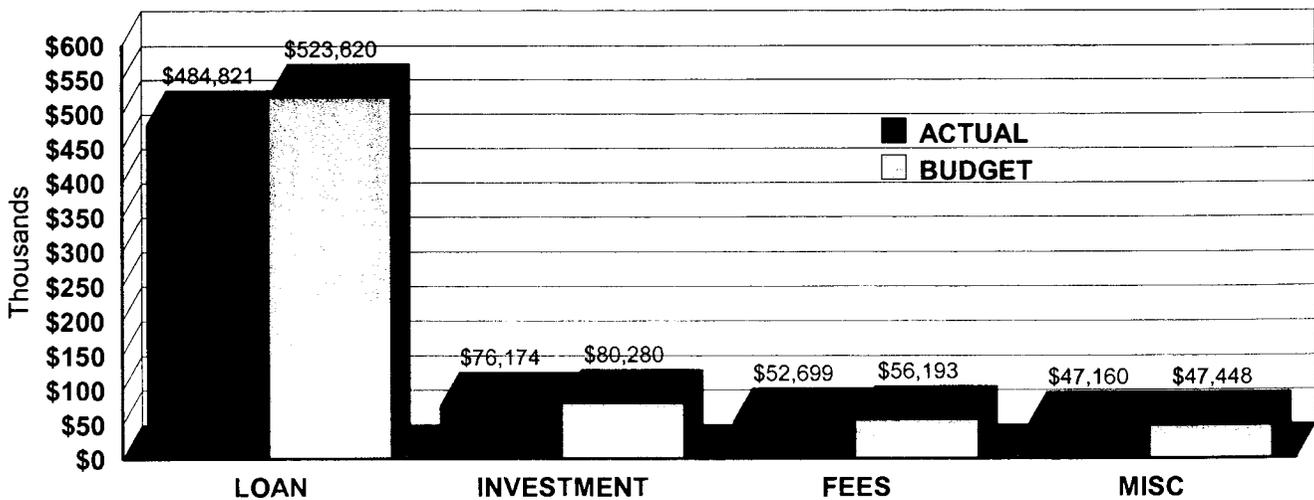
**2003 BUDGET ANALYSIS**  
MARCH 31, 2003



**EXPENSES 2003 YTD**  
MARCH 31, 2003



**INCOME 2003 YTD**  
MARCH 31, 2003



# OMAHA FEDERAL CREDIT UNION

## BUDGET COMPARISON - YEAR TO DATE

	<i>Budget</i>	<i>Column</i>	<i>Column</i>
<i>03/2003 YTD</i>	<i>03/2003 YTD</i>	<i>1-2</i>	<i>1/2</i>
<b><u>INCOME</u></b>			
INTEREST ON LOANS	484,820.82	523,620.00	(38,799.18) 0.93
INVESTMENT INCOME	76,174.19	80,280.00	(4,105.81) 0.95
FEEs AND CHARGES	52,699.35	56,193.00	(3,493.65) 0.94
MISC OPERATING INC	47,159.50	47,448.00	(288.50) 0.99
<b>TOTAL INCOME</b>	<b>660,853.86</b>	<b>707,541.00</b>	<b>(46,687.14) 0.93</b>
<b><u>EXPENSE</u></b>			
EMPLOYEE SALARY/BENE	191,760.48	191,664.00	96.48 1.00
TRAVEL & CONF	6,278.69	5,880.00	398.69 1.07
ASSOCIATION DUES	5,338.63	5,076.00	262.63 1.05
OFFICE OCCUPANCY	18,015.49	17,574.00	441.49 1.03
OFFICE OPERATIONS	67,133.68	73,119.00	(5,985.32) 0.92
EDUCATION/PROMOTION	11,774.00	11,871.00	(97.00) 0.99
LOAN SERVICING EXP	17,953.34	20,871.00	(2,917.66) 0.86
PROF & OUTSIDE SERV	67,916.64	68,613.00	(696.36) 0.99
MISC LOSS ACCOUNTS	30,827.53	33,810.00	(2,982.47) 0.91
NCUA OPERATING FEE	2,343.58	2,190.00	153.58 1.07
CASH OVER & SHORT	238.28	60.00	178.28 3.97
ANNUAL MEETING EXP	0.00	300.00	(300.00) 0.00
MISC EXPENSE	523.26	375.00	148.26 1.40
<b>TOTAL EXPENSE</b>	<b>420,103.60</b>	<b>431,403.00</b>	<b>(11,299.40) 0.97</b>
<b>NET BEFORE DIVIDENDS</b>	<b>240,750.26</b>	<b>276,138.00</b>	<b>(35,387.74) 0.87</b>
<b><u>DIVIDENDS</u></b>			
DIVIDEND EXPENSE	177,404.67	202,644.00	(25,239.33) 0.88
<b>TOTAL DIVIDENDS</b>	<b>177,404.67</b>	<b>202,644.00</b>	<b>(25,239.33) 0.88</b>
<b>NET AFTER DIVIDENDS</b>	<b>63,345.59</b>	<b>73,494.00</b>	<b>(10,148.41) 0.86</b>
<b>TOTAL NON-OP INC/EXP</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00 0.00</b>
<b>NET INCOME</b>	<b>63,345.59</b>	<b>73,494.00</b>	<b>(10,148.41) 0.86</b>

# OMAHA FEDERAL CREDIT UNION

## BUDGET COMPARISON - YEAR TO DATE

	<i>Budget</i>	<i>Column</i>	<i>Column</i>
	<i>03/2003 YTD</i>	<i>03/2003 YTD</i>	<i>1-2</i>
			<i>1/2</i>
<b><u>INCOME</u></b>			
NEW AUTO LOANS	46,931.71	50,022.00	(3,090.29)
USED AUTO LOANS	85,938.44	94,137.00	(8,198.56)
NEW LEASED AUTO	24,457.99	28,209.00	(3,751.01)
USED LEASED AUTO	5,153.18	4,269.00	884.18
EASY BUY - NEW	5,272.15	3,168.00	2,104.15
EASY BUY - USED	6,022.92	5,064.00	958.92
BUYER ASSISTANCE	4,817.50	8,865.00	(4,047.50)
BUYER ASSISTANCE - USED	24.53	0.00	24.53
NEW RV	1,955.84	945.00	1,010.84
USED RV	1,109.76	1,038.00	71.76
NEW BOAT	793.88	969.00	(175.12)
USED BOAT	845.04	0.00	845.04
NEW MOTORCYCLE	871.97	1,686.00	(814.03)
USED MOTORCYCLE	1,255.55	750.00	505.55
2ND MORTG 80% LTV	10,063.41	13,428.00	(3,364.59)
2ND MORTG 90% LTV	3,759.08	5,307.00	(1,547.92)
2ND MORTGAGE 100% LTV	0.00	600.00	(600.00)
NE ENERGY LOAN	364.60	618.00	(253.40)
HOME EQUITY 80% LTV	41,308.80	47,793.00	(6,484.20)
HOME EQUITY 90% LTV	6,442.52	6,558.00	(115.48)
AUTO EQUITY	2,082.97	2,421.00	(338.03)
HOME EQUITY 100% LTV	0.00	600.00	(600.00)
COMPUTER LOANS	84.37	90.00	(5.63)
SIGNATURE CLOSED END	10,143.04	12,519.00	(2,375.96)
EZ CASH	29,153.08	32,592.00	(3,438.92)
CHECKING OVERDRAFT	6,261.79	5,982.00	279.79
WORLD HERALD STOCK LOANS	32,682.51	38,100.00	(5,417.49)
SHARE SECURED	4,479.64	5,232.00	(752.36)
SHARE CERTIFICATE SECURED	2,299.14	2,076.00	223.14
VISA CREDIT CARDS	36,448.21	43,275.00	(6,826.79)
1ST MORTGAGE PURCHASE >12 YR	78,639.70	70,536.00	8,103.70
1ST MORTGAGE REFINANCE >12 YRS	25,923.89	23,004.00	2,919.89
1ST MORTGAGE PURCHASE <12 YRS	1,909.81	2,124.00	(214.19)
1ST MORTGAGE REFINANCE < 12 YR	2,060.65	2,115.00	(54.35)
STUDENT LOANS	4,351.47	8,064.00	(3,712.53)
PLUS / SLS LOANS	891.61	1,464.00	(572.39)
SPECIAL ALLOWANCE REVENUE	20.07	0.00	20.07
<b>INTEREST ON LOANS</b>	<b>484,820.82</b>	<b>523,620.00</b>	<b>(38,799.18)</b>
NIFCUS DIVIDEND	6,364.36	9,000.00	(2,635.64)
SUNCORP	12.82	0.00	12.82
MEMBERSHIP CAPITAL	750.86	1,410.00	(659.14)
CORP HIGH YIELD	7,822.72	1,710.00	6,112.72
SUNCORP CERTIFICATES	84.25	0.00	84.25
JUMBO CD - BANK	54,462.16	61,500.00	(7,037.84)

# OMAHA FEDERAL CREDIT UNION

## BUDGET COMPARISON - YEAR TO DATE

	<i>03/2003 YTD</i>	<i>Budget 03/2003 YTD</i>	<i>Column 1-2</i>	<i>Column 1/2</i>
JUMBO CD HELD TO MATURITY	3,121.01	1,800.00	1,321.01	1.73
JUMBO CD CREDIT UNION	3,298.18	4,500.00	(1,201.82)	0.73
FEDERAL RESERVE BANK	257.83	360.00	(102.17)	0.72
<b>INVESTMENT INCOME</b>	<b>76,174.19</b>	<b>80,280.00</b>	<b>(4,105.81)</b>	<b>0.95</b>
DRAFT SERVICING FEE	1,159.80	1,350.00	(190.20)	0.86
NSF FEES	36,067.30	38,010.00	(1,942.70)	0.95
LIBERTY CHECK	1,071.02	798.00	273.02	1.34
ATM CARD FEES	400.50	525.00	(124.50)	0.76
VISA DEBIT CARDS	310.50	180.00	130.50	1.73
ATM SERVICE CHARGES	9,183.00	10,650.00	(1,467.00)	0.86
CHECK CASHING FEE	1,235.00	1,200.00	35.00	1.03
DORMANT ACCOUNT FEES	909.26	1,125.00	(215.74)	0.81
CD PENALTY	70.57	90.00	(19.43)	0.78
WIRE CHARGES	856.00	750.00	106.00	1.14
MONEY ORDER'S	1,051.90	1,350.00	(298.10)	0.78
TRAVELERS CHECKS	270.50	120.00	150.50	2.25
LOW BALANCE FEES	109.00	0.00	109.00	0.00
REOPEN /REFERRAL FEE	5.00	45.00	(40.00)	0.11
<b>FEES AND CHARGES</b>	<b>52,699.35</b>	<b>56,193.00</b>	<b>(3,493.65)</b>	<b>0.94</b>
BLAIR RENTAL INCOME	975.00	975.00	0.00	1.00
MISC INCOME	211.49	450.00	(238.51)	0.47
SAFE DEPOSIT BOX	2,305.00	2,448.00	(143.00)	0.94
SAVINGS BONDS	145.00	90.00	55.00	1.61
BILL PAYER SERV CHARGE	930.00	900.00	30.00	1.03
VISA CC INTERCHANGE	11,167.45	10,800.00	367.45	1.03
VISA HIGH BALANCE	390.00	345.00	45.00	1.13
VISA LATE CHARGE	1,965.00	1,950.00	15.00	1.01
VISA DEBIT INTERCHANGE	13,297.54	13,800.00	(502.46)	0.96
CDI INCOME	4,110.56	4,800.00	(689.44)	0.86
CUNA MUTUAL	1,687.20	1,710.00	(22.80)	0.99
LATE CHARGES ON LOANS	2,493.26	2,550.00	(56.74)	0.98
MORTGAGE LOAN CHGS	6,932.00	4,500.00	2,432.00	1.54
CUSO MORTGAGE	0.00	450.00	(450.00)	0.00
LOAN FEES	0.00	180.00	(180.00)	0.00
GAP INSURANCE	400.00	600.00	(200.00)	0.67
EXTENDED WARRANTY	150.00	900.00	(750.00)	0.17
<b>MISC OPERATING INC</b>	<b>47,159.50</b>	<b>47,448.00</b>	<b>(288.50)</b>	<b>0.99</b>
<b>TOTAL INCOME</b>	<b>660,853.86</b>	<b>707,541.00</b>	<b>(46,687.14)</b>	<b>0.93</b>
<b>EXPENSE</b>				
SALARIES	144,713.60	145,215.00	(501.40)	1.00
PENSION PLAN	10,425.49	11,250.00	(824.51)	0.93
SOCIAL SECURITY TAX	11,343.10	11,088.00	255.10	1.02
STATE UNEMPLOYMENT	583.70	159.00	424.70	3.67
FEDERAL UNEMPLOYMENT	936.60	252.00	684.60	3.72

# OMAHA FEDERAL CREDIT UNION

## BUDGET COMPARISON - YEAR TO DATE

		<i>Budget</i>	<i>Column</i>	<i>Column</i>
	<i>03/2003 YTD</i>	<i>03/2003 YTD</i>	<i>1-2</i>	<i>1/2</i>
EMPLOYEE BENEFITS	2,574.64	2,700.00	(125.36)	0.95
EMPLOYEE HEALTH INS	17,627.18	17,661.00	(33.82)	1.00
EMP LIFE/LTD INS	2,753.28	2,724.00	29.28	1.01
ADMIN COSTS-401K, FLEX	802.89	615.00	187.89	1.31
<b>EMPLOYEE SALARY/BENE</b>	<b>191,760.48</b>	<b>191,664.00</b>	<b>96.48</b>	<b>1.00</b>
EMPLOYEE TRAVEL-CONF	3,985.00	3,750.00	235.00	1.06
BOARD-STAFF MEETINGS	345.09	300.00	45.09	1.15
STAFF TRAINING	900.00	900.00	0.00	1.00
BOARD TRAVEL-CONF	300.00	300.00	0.00	1.00
BOARD EXPENSE	300.00	300.00	0.00	1.00
SUPERVISORY COMM	363.60	300.00	63.60	1.21
CHAPTER MEETINGS	85.00	30.00	55.00	2.83
<b>TRAVEL &amp; CONF</b>	<b>6,278.69</b>	<b>5,880.00</b>	<b>398.69</b>	<b>1.07</b>
LEAGUE DUES	4,053.24	4,059.00	(5.76)	1.00
NAFCU DUES	810.52	717.00	93.52	1.13
OTHER DUES	474.87	300.00	174.87	1.58
<b>ASSOCIATION DUES</b>	<b>5,338.63</b>	<b>5,076.00</b>	<b>262.63</b>	<b>1.05</b>
LAWN-SNOW REMOVAL-PARKING LOT	933.40	1,410.00	(476.60)	0.66
OFFICE CLEANING	1,530.00	1,551.00	(21.00)	0.99
A/C AND HEATING	317.50	300.00	17.50	1.06
ELEVATOR	184.79	105.00	79.79	1.76
SECURITY	1,919.70	450.00	1,469.70	4.27
BLAIR UTILITIES	1,294.86	1,290.00	4.86	1.00
MUD	309.18	330.00	(20.82)	0.94
OPPD	1,239.50	1,209.00	30.50	1.03
BUILDING DEPRECIATION	2,933.64	2,934.00	(0.36)	1.00
LEASEHOLD IMPROVEMENTS	347.53	348.00	(0.47)	1.00
REAL ESTATE TAXES	4,252.56	4,296.00	(43.44)	0.99
PERSONAL PROPERTY TAX	1,045.89	1,068.00	(22.11)	0.98
DEPREC BUILDING IMPROVEMENTS	917.58	1,314.00	(396.42)	0.70
MISC OFFICE OCCUPANCY	789.36	969.00	(179.64)	0.81
<b>OFFICE OCCUPANCY</b>	<b>18,015.49</b>	<b>17,574.00</b>	<b>441.49</b>	<b>1.03</b>
TELEPHONE LINES	5,333.33	5,892.00	(558.67)	0.91
INTERNET-NEON RAMP,WHISPAIR	1,157.40	957.00	200.40	1.21
MAINTENANCE - EXPANETS	1,298.39	900.00	398.39	1.44
LONG DISTANCE	510.07	660.00	(149.93)	0.77
POSTAGE	2,112.88	2,712.00	(599.12)	0.78
STATEMENT POSTAGE	3,400.00	5,163.00	(1,763.00)	0.66
CTI HARDWARE	3,886.11	4,566.00	(679.89)	0.85
OFFICE MACHINES	1,267.97	750.00	517.97	1.69
PERSONAL COMPUTERS	220.24	300.00	(79.76)	0.73
FURN/EQUIP PURCHASED	0.00	900.00	(900.00)	0.00
COPIER PAPER	551.52	900.00	(348.48)	0.61
TONER & INK CARTRIDGES	1,202.41	900.00	302.41	1.34
ENVELOPES & STATIONARY	974.38	1,500.00	(525.62)	0.65

# OMAHA FEDERAL CREDIT UNION

## BUDGET COMPARISON - YEAR TO DATE

	<i>03/2003 YTD</i>	<i>Budget 03/2003 YTD</i>	<i>Column 1-2</i>	<i>Column 1/2</i>
LOAN DEPT SUPPLIES	380.31	600.00	(219.69)	0.63
MEMBER SERVICE	2,098.62	1,800.00	298.62	1.17
PERSONAL COMPUTER (PC)	780.87	525.00	255.87	1.49
MISC OFFICE SUPPLIES	1,061.81	600.00	461.81	1.77
PUBLICATIONS/SUBSCR	1,247.91	1,050.00	197.91	1.19
CREDIT UNION BOND	4,117.85	4,170.00	(52.15)	0.99
OTHER INSURANCE	1,238.96	1,215.00	23.96	1.02
BUILDING INSURANCE	1,781.00	2,022.00	(241.00)	0.88
FURNITURE & FIXTURES	7,615.74	6,942.00	673.74	1.10
PC'S	3,480.23	4,725.00	(1,244.77)	0.74
CTI HARDWARE	16,214.84	18,765.00	(2,550.16)	0.86
NCCFCU SERVICE CHG	763.31	1,050.00	(286.69)	0.73
FED RESERVE CHARGES	3,189.06	2,625.00	564.06	1.21
INVESTMENT FEES/CHGS	869.47	600.00	269.47	1.45
DONATIONS/MISC	354.00	120.00	234.00	2.95
CHILDRENS MIRACLE NW	0.00	150.00	(150.00)	0.00
REFERRAL FEES	25.00	60.00	(35.00)	0.42
<b>OFFICE OPERATIONS</b>	<b>67,133.68</b>	<b>73,119.00</b>	<b>(5,985.32)</b>	<b>0.92</b>
ADVERTISING	7,194.00	4,251.00	2,943.00	1.69
PUBLICITY/PROMOTION	4,580.00	7,620.00	(3,040.00)	0.60
<b>EDUCATION/PROMOTION</b>	<b>11,774.00</b>	<b>11,871.00</b>	<b>(97.00)</b>	<b>0.99</b>
VISA PLASTICS/QTRLY ADMIN	1,253.75	1,830.00	(576.25)	0.69
VISA PROCESSING	10,753.87	11,490.00	(736.13)	0.94
VISA ANNUAL FEES	0.00	105.00	(105.00)	0.00
AUTO LEASE EXPENSE	225.01	1,251.00	(1,025.99)	0.18
REAL ESTATE FEES	0.00	900.00	(900.00)	0.00
NADA TITLE GUIDE	217.26	150.00	67.26	1.45
LOAN NAVIGATOR CHARGES - CGI	900.00	1,035.00	(135.00)	0.87
ALLIED SOLUTIONS	34.16	60.00	(25.84)	0.57
AUTO WARRANTY	0.00	180.00	(180.00)	0.00
OLD REPUBLIC PREMIUMS	0.00	90.00	(90.00)	0.00
MISC COSTS	337.00	120.00	217.00	2.81
LOANLINER LASER FORMS	658.34	255.00	403.34	2.58
CALL CENTER	78.00	255.00	(177.00)	0.31
STUDENT LOAN FEES	986.89	900.00	86.89	1.10
CREDIT BUREAU REPORTS	1,505.15	1,800.00	(294.85)	0.84
COLLECTION COSTS	1,003.91	450.00	553.91	2.23
<b>LOAN SERVICING EXP</b>	<b>17,953.34</b>	<b>20,871.00</b>	<b>(2,917.66)</b>	<b>0.86</b>
CUSA SOFTWARE SUPPORT	6,882.59	6,570.00	312.59	1.05
CYBERBRANCH	2,087.49	1,890.00	197.49	1.10
HFS	2,119.29	3,750.00	(1,630.71)	0.57
IPAY BILL PAYER	1,999.57	1,875.00	124.57	1.07
LOANLINER.COM	1,084.40	1,140.00	(55.60)	0.95
WEB CARBOOK - CHROME DATA	300.00	150.00	150.00	2.00
LEGAL FEES	1,653.14	600.00	1,053.14	2.76

# OMAHA FEDERAL CREDIT UNION

## BUDGET COMPARISON - YEAR TO DATE

		<i>Budget</i>	<i>Column</i>	<i>Column</i>
	<i>03/2003 YTD</i>	<i>03/2003 YTD</i>	<i>1-2</i>	<i>1/2</i>
AUDIT FEES	3,000.00	3,480.00	(480.00)	0.86
MANAGMENT CONSULTING	212.50	300.00	(87.50)	0.71
EXPANDACHEK	3,911.50	4,050.00	(138.50)	0.97
CORPORATE	160.82	195.00	(34.18)	0.82
LIBERTY	0.00	30.00	(30.00)	0.00
NETS INVOICE	2,106.50	3,075.00	(968.50)	0.69
INTERCHANGE BILLING	16,152.46	17,649.00	(1,496.54)	0.92
CASH CORNER	1,489.50	1,680.00	(190.50)	0.89
SUPPLIES	40.00	150.00	(110.00)	0.27
MAINTENANCE	2,116.99	1,545.00	571.99	1.37
VISA CHECK CARD	11,289.15	9,465.00	1,824.15	1.19
INTERLINK	175.79	180.00	(4.21)	0.98
CD-ROM, MICROFICHE	922.65	1,299.00	(376.35)	0.71
PROCESSING - PRINTING	3,300.00	3,300.00	0.00	1.00
DATA TRANSMISISON	180.00	270.00	(90.00)	0.67
WEB STATEMENTS	1,245.14	675.00	570.14	1.84
MAIL HANDLING - RESORT	1,352.56	1,200.00	152.56	1.13
PAYROLL SOFTWARE	0.00	45.00	(45.00)	0.00
ROCHESTER (CASH)	688.32	675.00	13.32	1.02
CAPITAL EXPRESS (DEPOSITS)	1,159.60	1,350.00	(190.40)	0.86
ARMORED KNIGHTS	769.40	600.00	169.40	1.28
IRA ANNUAL FEE	467.28	375.00	92.28	1.25
MAILING SERVICE	1,050.00	1,050.00	0.00	1.00
<b>PROF &amp; OUTSIDE SERV</b>	<b>67,916.64</b>	<b>68,613.00</b>	<b>(696.36)</b>	<b>0.99</b>
PROVISION LOAN LOSS	27,000.00	30,000.00	(3,000.00)	0.90
VISA FRAUD LOSS	1,625.01	1,260.00	365.01	1.29
SHARE DRAFT LOSS	2,202.52	2,400.00	(197.48)	0.92
WH LIFE SAVINGS INSURANCE	0.00	150.00	(150.00)	0.00
<b>MISC LOSS ACCOUNTS</b>	<b>30,827.53</b>	<b>33,810.00</b>	<b>(2,982.47)</b>	<b>0.91</b>
NCUA OPERATING FEE	2,250.00	2,190.00	60.00	1.03
WH LIFE SAVINGS INSURANCE	93.58	0.00	93.58	0.00
<b>NCUA OPERATING FEE</b>	<b>2,343.58</b>	<b>2,190.00</b>	<b>153.58</b>	<b>1.07</b>
CASH OVER & SHORT	238.28	60.00	178.28	3.97
ANNUAL MEETING EXP	0.00	300.00	(300.00)	0.00
ANNUAL MEETING	200.00	0.00	200.00	0.00
MISC OPERATING EXP	323.26	375.00	(51.74)	0.86
INTEREST BORROWED \$	0.00	30.00	(30.00)	0.00
<b>MISC EXPENSE</b>	<b>523.26</b>	<b>405.00</b>	<b>118.26</b>	<b>1.29</b>
<b>TOTAL EXPENSE</b>	<b>420,103.60</b>	<b>431,433.00</b>	<b>(11,329.40)</b>	<b>0.97</b>
<b>NET BEFORE DIVIDENDS</b>	<b>240,750.26</b>	<b>276,108.00</b>	<b>(35,357.74)</b>	<b>0.87</b>
<b><u>DIVIDENDS</u></b>				
REGULAR SH DIV	44,815.93	49,707.00	(4,891.07)	0.90

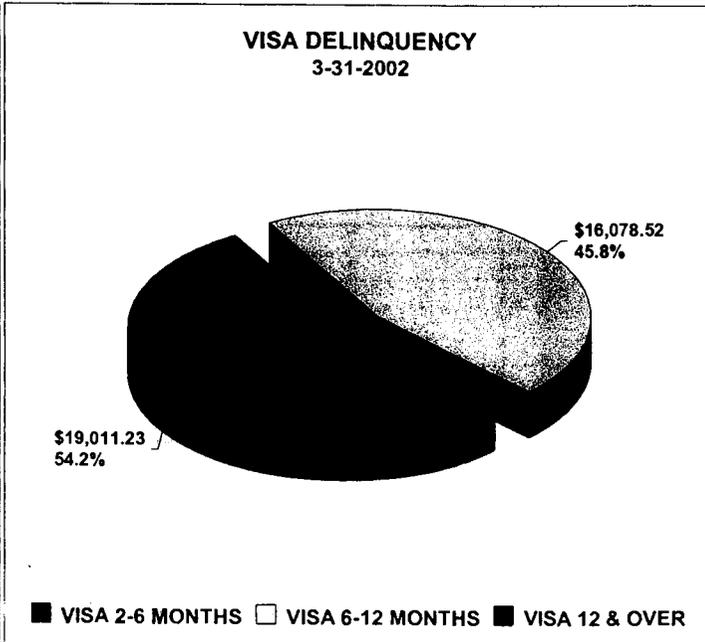
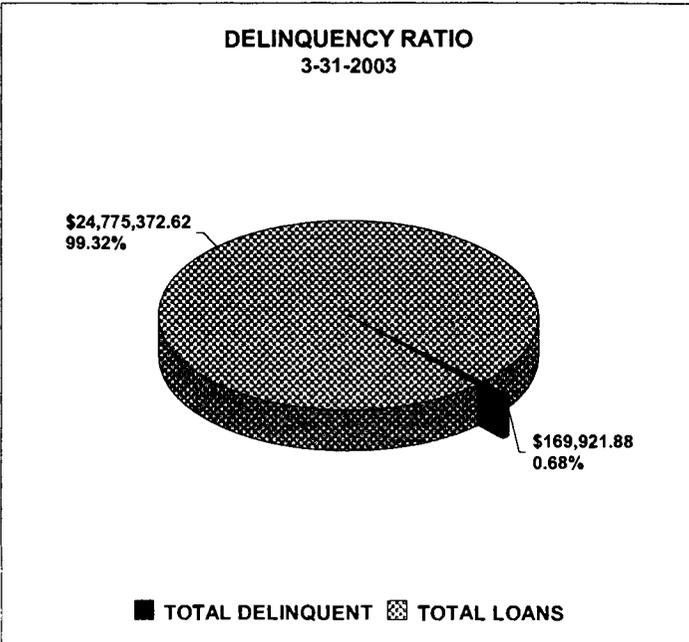
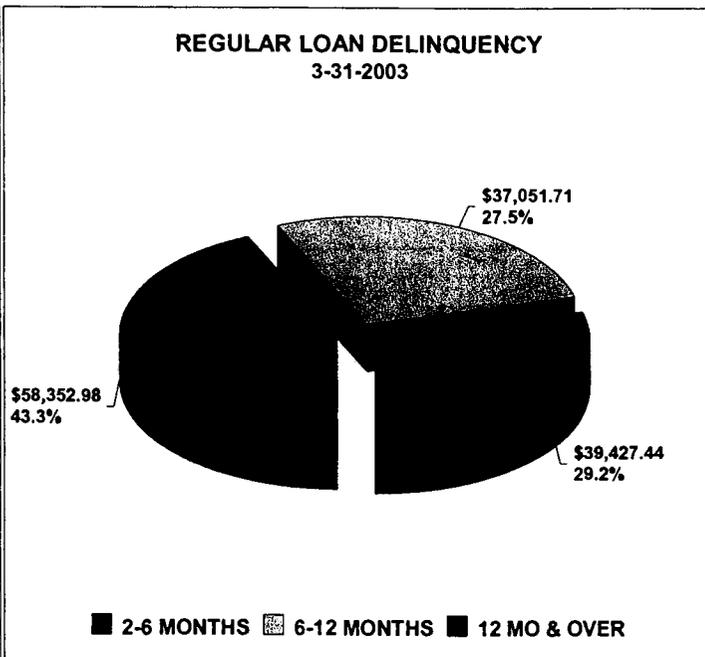
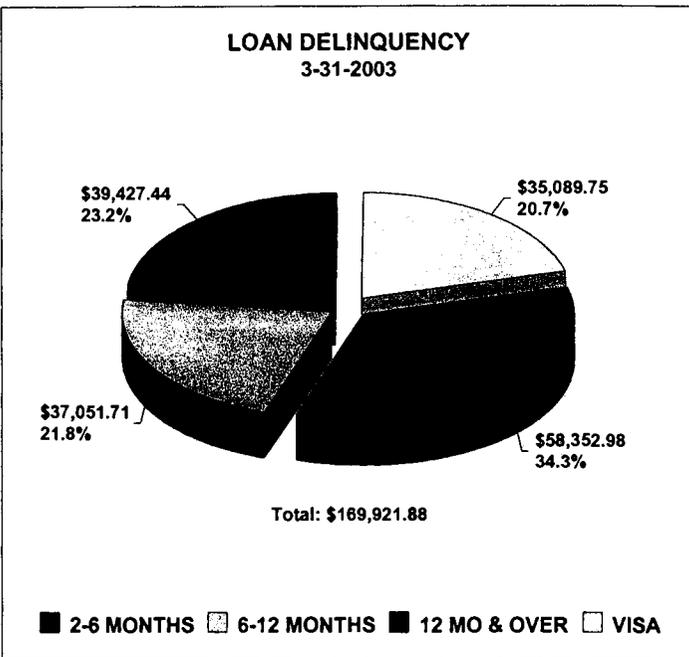
# OMAHA FEDERAL CREDIT UNION

## BUDGET COMPARISON - YEAR TO DATE

		<i>Budget</i>	<i>Column</i>	<i>Column</i>
	<i>03/2003 YTD</i>	<i>03/2003 YTD</i>	<i>1-2</i>	<i>1/2</i>
SECONDARY SHARES	1,789.72	1,572.00	217.72	1.14
VACATION CLUB	429.00	51.00	378.00	8.41
CHRISTMAS CLUB	379.75	675.00	(295.25)	0.56
REAL ESTATE ESCROW	456.35	441.00	15.35	1.03
YOUTH ACCOUNT	107.26	102.00	5.26	1.05
VARIABLE IRA	7,315.30	8,118.00	(802.70)	0.90
IRA FIXED SHARE	63.59	90.00	(26.41)	0.71
IRA CERTIFICATES	6,058.37	4,251.00	1,807.37	1.43
SUPER IRA'S	0.00	441.00	(441.00)	0.00
ROTH IRA CD	219.04	111.00	108.04	1.97
CONV ROTH VARIABLE	66.16	69.00	(2.84)	0.96
EDUCATION CD'S	99.41	99.00	0.41	1.00
EDUCATION VARIABLE	119.44	111.00	8.44	1.08
CERTIFICATES	29,548.26	28,746.00	802.26	1.03
SUPER SAVERS	26,113.74	29,580.00	(3,466.26)	0.88
GOOD SAVERS	59,823.35	78,450.00	(18,626.65)	0.76
<b>DIVIDEND EXPENSE</b>	<b>177,404.67</b>	<b>202,614.00</b>	<b>(25,209.33)</b>	<b>0.88</b>
<b>TOTAL DIVIDENDS</b>	<b>177,404.67</b>	<b>202,614.00</b>	<b>(25,209.33)</b>	<b>0.88</b>
<b>NET AFTER DIVIDENDS</b>	<b>63,345.59</b>	<b>73,494.00</b>	<b>(10,148.41)</b>	<b>0.86</b>
<b>TOTAL NON-OP INC/EXP</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>NET INCOME</b>	<b>63,345.59</b>	<b>73,494.00</b>	<b>(10,148.41)</b>	<b>0.86</b>

TOTAL	NUMBER	%	AMOUNT
2-6 MONTHS	12	0.23%	\$58,352.98
6-12 MONTHS	11	0.15%	\$37,051.71
12 MO & OVER	6	0.16%	\$39,427.44
VISA	15	0.14%	\$35,089.75
TOTAL DELINQUENT	44	0.88%	\$169,921.88
TOTAL LOANS	2,965	100.00%	\$24,945,294.50
VISA CURRENT	1,251	97.25%	\$1,240,172.22
LOANS CURRENT	2,675	99.43%	\$23,535,200.40

DELINQUENCY CATEGORY	NUMBER	%	AMOUNT
2-6 MONTHS	12	0.25%	\$58,352.98
6-12 MONTHS	11	0.16%	\$37,051.71
12 MO & OVER	6	0.17%	\$39,427.44
TOTAL REGULAR LOANS	28	0.77%	\$1,240,172.22
VISA 2-6 MONTHS	8	1.49%	\$19,011.23
VISA 6-12 MONTHS	7	1.26%	\$16,078.52
VISA 12 & OVER	0	0.00%	\$0.00
TOTAL VISA	15	2.75%	\$35,089.75



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## **National Credit Union Administration – Region V**

4807 Spicewood Springs Road  
Suite 5200  
Austin, TX 78759

To Officials of OMAHA Federal Credit Union:

We have examined your credit union as of 06/30/2002. Our risk-focused examination report is attached for your action.

### **What does this risk-focused examination report cover?**

Our report covers the examiner's analysis of major risk areas in your credit union's operations. It documents your financial condition, the quality of your management, and the risk of loss to member capital and the National Credit Union Share Insurance Fund.

### **What are your responsibilities?**

You are responsible for acting on this report to correct any deficiencies and protect member assets. The Examination Overview contains a general discussion of your credit union. The Document of Resolution lists specific ways to improve areas of concern. Additional support for our conclusions appears elsewhere in the report.

### **What are the report's sources and limits?**

This report reflects the information we gathered from your records, officers and staff, and other sources we believe reliable. Because we are not attesting to the accuracy of your financial statements, this is not an audit. Also, we focused our review on those risk areas we determined posed the greatest risk to your credit union.

### **What if you disagree with this report?**

If you disagree with this report, you may request a review by writing promptly to the regional director at the letterhead address. If you are dissatisfied with the regional director's response and your report meets the criteria of Interpretive Ruling and Policy Statement 95-1, you may appeal to NCUA's Supervisory Review Committee. Your appeal must be filed within 30 days of the regional director's response (or within 60 days if your request for review receives no response).

Sincerely,

Kenneth Adler

**This report is strictly confidential and remains the property of NCUA.  
You may not disclose its contents in any manner without NCUA's prior  
written authorization.**

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## Key Ratios

## PEER RATIOS

Period Ending:	12/31/1999	12/31/2000	12/31/2001	06/30/2002	12/31/2001
<b>CAPITAL ADEQUACY RATIOS</b>					
1. Net Worth / Assets (4)	10.96%	11.41%	10.28%	9.75%	12.32%
2. Total Delinquent Loans / Net Worth (4)	10.37%	9.38%	6.96%	6.90%	8.00%
3. Solvency Evaluation (2)	112.36%	112.94%	111.52%	110.88%	114.37%
4. Classified Assets / Net Worth (2,4)	5.14%	6.43%	6.08%	5.81%	5.40%
<b>ASSET QUALITY RATIOS</b>					
5. Delinquent Loans / Loans	1.55%	1.40%	1.02%	0.96%	1.40%
6. Net Charge Offs / Average Loans (5)	0.46%	0.66%	0.51%	0.40%	0.51%
7. Fair Value / Amortized Cost (for investments held to maturity)	NA	NA	NA	NA	100.65%
8. Accumulated Unrealized Gains or Losses on Available for Sale Securities (+ debits - credits) / Amortized Cost of Investments Available for Sale	0.00%	NA	NA	NA	-0.17%
9. Delinquent Loans / Assets	1.14%	1.07%	0.72%	0.67%	0.65%
<b>EARNINGS RATIOS</b>					
10. Return on Average Assets (1)	0.34%	0.47%	0.72%	0.63%	0.71%
11. Gross Income / Average Assets (1)	8.77%	9.13%	8.48%	7.52%	7.97%
12. Yield on Average Loans (1)	8.71%	8.83%	8.28%	7.81%	NA
13. Yield on Average Investments (1)	5.89%	6.78%	7.25%	6.62%	NA
14. Cost of Funds / Average Assets (1)	3.15%	3.20%	2.88%	2.19%	3.06%
15. Net Margin / Average Assets (1)	5.62%	5.93%	5.60%	5.33%	4.91%
16. Operating Expenses / Average Assets (1)	4.62%	4.79%	4.50%	4.41%	3.87%
17. Provision for Loan Losses / Average Assets (1)	0.66%	0.67%	0.38%	0.29%	0.36%
18. Net Interest Margin / Average Assets (1)	4.49%	4.70%	4.37%	4.23%	4.06%
19. Operating Expenses / Gross Income	52.71%	52.45%	53.08%	58.61%	47.80%
20. Fixed Assets + OREOs / Assets	2.96%	2.71%	1.94%	1.75%	1.85%
21. Net Operating Expenses / Average Assets (1)	4.06%	4.13%	3.82%	3.82%	3.23%
<b>ASSET / LIABILITY MANAGEMENT RATIOS</b>					
22. Net Long-Term Assets / Assets	16.17%	18.37%	18.55%	19.47%	15.05%
23. Regular Shares / Total Shares & Borrowing	34.52%	34.89%	33.28%	32.67%	50.29%
24. Total Loans / Total Shares	62.62%	86.60%	78.84%	77.91%	69.29%
25. Total Loans / Total Assets	73.25%	76.39%	70.41%	70.02%	60.29%
26. Cash + Short-Term Investments / Assets (3)	21.48%	17.27%	24.91%	21.32%	27.36%
27. Total Shares, Deposits, and Borrowings / Earning Assets	95.01%	92.95%	93.51%	93.63%	90.71%
28. Reg Shares + Share Drafts/Total Shares and Borrowings	47.07%	48.34%	44.57%	43.44%	NA
29. Borrowings/ Total Shares and Net Worth (4)	0.00%	0.00%	0.00%	0.00%	0.08%
30. Estimated Loan Maturity in Months (1)	26.5	21.2	22.8	20.2	26.56%
<b>OTHER RATIOS</b>					
31. Market (Share) Growth (1)	5.74%	-0.35%	31.04%	18.91%	14.27%
32. Net Worth Growth (1)	3.13%	4.31%	16.61%	6.41%	6.33%
33. Loan Growth (1)	1.73%	4.45%	19.30%	16.32%	1.54%
34. Asset Growth (1)	5.18%	0.16%	29.43%	17.54%	12.81%
35. Investment Growth (1)	10.61%	-7.61%	75.45%	25.14%	49.78%

(1) Exam date ratios are annualized (2) Prior year ratios are based on estimates (3) This ratio relies on the maturity distribution of investments reported per 5500 instructions. Thus, the maturity distribution could be based on the repricing interval and not the actual maturity of the investment. The exam date ratio is calculated consistent with prior years (4) For all years prior to 2000, net worth includes donated equity, which is not a regulatory component of net worth

(5) Exam Date ratio: Net Charge Offs is YTD Net Losses plus (Average Monthly Net Losses from the prior year, multiplied by the number of months needed to equal a 12 month period). Example: If the exam date is 3/31/2001, the net charge off ratio for the exam date is (YTD Net Losses) + (Average Monthly Net Losses for the year 2000, multiplied by 9). This is necessary to calculate 12 months worth of charge-offs with the available examination data

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## Financial History

Period Ending:	12/31/1998	12/31/1999	12/31/2000	12/31/2001	06/30/2002
<b><u>BALANCE SHEET DATA</u></b>					
Total Assets	24,993,529	26,289,264	26,331,282	34,079,435	37,068,757
Average Assets		25,641,397	26,310,273	30,205,359	35,574,096
<b><u>LOAN DATA</u></b>					
Total Loans (Gross)	18,930,837	19,257,732	20,115,225	23,996,564	25,954,944
Average Loans		19,094,285	19,686,479	22,055,895	24,975,754
Allowance for Loan Losses	85,859	148,035	193,164	212,949	216,778
Delinquent Loans - Excess of 2 Months	174,862	298,804	281,919	243,832	249,496
Collection Problem Loans	85,859	148,035	193,164	212,949	210,038
Provision for Loan Loss Expense	138,944	168,500	175,852	116,000	52,002
Charge Off Loans (Net, Last 12 Months)	139,072	87,236	130,723	112,044	100,193
Total Real Estate Loans	5,852,961	6,367,294	7,212,411	8,639,012	9,939,067
Adj/Repricable Real Estate Loans (5 yrs)	1,695,370	3,256,830	3,315,740	3,218,947	3,654,857
Loans Granted During Period (Debits)	8,016,226	8,895,082	11,758,836	14,460,221	9,072,104
<b><u>CASH/INVESTMENT DATA</u></b>					
Cash on hand	308,720	736,984	404,632	591,289	518,333
Investments Greater Than 1 Year	1,134,856	365,088	730,856	650,963	2,239,100
Total Inv., Cash on Dep., Cash Equiv.	4,768,867	5,275,055	4,873,394	8,550,485	9,625,271
Fair Value of Total Investments	4,768,867	5,275,055	4,873,394	8,550,485	9,625,271
Fair Value of AFS and Trading Portfolio	0	1,606,232	0	0	0
Book Value of HTM + Non FAS 115 Invest.	4,768,867	3,668,823	4,873,394	8,550,485	9,625,271
Cost of Securities Available for Sale	0	1,606,232	0	0	0
Total Reverse Repurchase Agreements	0	0	0	0	0
<b><u>OTHER ASSET DATA</u></b>					
Non-Earning Assets	1,379,684	1,904,512	1,535,827	1,745,335	1,705,320
Fixed Assets (includes OREOs)	650,968	777,503	714,005	662,071	648,728
Other Real Estate Owned	0	0	0	0	0
Other Potential Losses & Devaluations	N/A	N/A	N/A	N/A	0
<b><u>SHARES &amp; LIABILITIES</u></b>					
Total Borrowings	0	0	0	0	0
Regular Shares	7,957,350	8,045,718	8,103,250	10,128,535	10,883,533
Non-Member Shares	0	0	0	0	0
Total Shares and Deposits	22,043,036	23,308,850	23,226,664	30,435,405	33,312,349
<b><u>RESERVES</u></b>					
Net Worth	2,794,079	2,881,478	3,005,581	3,504,782	3,617,190
Undivided Earnings (includes net income)	2,051,089	1,913,647	1,972,920	2,294,366	2,400,774
Uninsured Secondary Capital	0	0	0	0	0
Total Reserves	2,879,938	3,029,513	3,198,745	3,717,731	3,833,968
<b><u>INCOME &amp; EXPENSE DATA</u></b>					
Loan Income	1,703,845	1,663,435	1,739,115	1,826,547	975,905
Investment Income	268,177	295,556	340,264	363,875	166,150
Fee Income	182,234	144,378	174,190	204,639	104,315
Gross Income	2,264,095	2,248,787	2,402,572	2,561,559	1,337,123
Operating Expenses (less PLL)	1,088,410	1,185,277	1,260,105	1,359,587	783,672
Provision for Loan Losses (PLL)	138,944	168,500	175,852	116,000	52,002
Non-Operating Gain (Loss)	364	(41)	0	0	(67)
Interest on Borrowed Funds	176	454	73	105	3
Dividend Expense + Interest on Deposits	793,696	807,117	842,439	869,692	388,971
Net Income (Loss) After Dividends	243,233	87,398	124,103	216,175	112,408
Net Reserve Transfer	0	0	0	0	0
Net Income (Loss) from Operations	243,233	87,398	124,103	216,175	112,408
Factor to Annualize	12	12	12	12	6

**Statement of Financial Condition**

	Period Ending 12/31/01	%	Current Period Examination 06/30/02	%	Adjusted Balance	%
<b>ASSETS</b>						
Cash and Cash Equivalents						
Cash on Hand	591,289	1.74%	518,333	1.40%	518,333	1.40%
Cash on Deposit	187,675	0.55%	317,429	0.86%	317,429	0.86%
Cash Equivalents	4,063,847	11.92%	3,123,883	8.43%	3,123,883	8.43%
Investments:						
Trading	0		0		0	
Available for Sale	0		0		0	
Held to Maturity	0		0		0	
Non FAS 115	4,298,963		6,183,959		6,183,959	
Investments Net	4,298,963	12.61%	6,183,959	16.68%	6,183,959	16.68%
Loans Held For Sale	0	0.00%	0	0.00%	0	0.00%
Loans Receivable	23,996,564		25,954,944		25,954,944	
Less: Allowance for Loan Loss	(212,949)		(216,778)		(216,778)	
Loans Receivable, Net	23,783,615	69.79%	25,738,166	69.43%	25,738,166	69.43%
Other Real Estate Owned	0	0.00%	0	0.00%	0	0.00%
Fixed Assets Net of Depreciation	662,071	1.94%	648,728	1.75%	648,728	1.75%
NCUSIF Deposit	238,859	0.70%	286,060	0.77%	286,060	0.77%
Other Assets	253,116	0.74%	252,199	0.68%	252,199	0.68%
<b>Total Assets</b>	<b>34,079,435</b>		<b>37,068,757</b>		<b>37,068,757</b>	
<b>LIABILITIES</b>						
Borrowed Money & Interest Payable	0	0.00%	0	0.00%	0	0.00%
Dividends & Interest Payable	50,114	0.15%	36,366	0.10%	36,366	0.10%
Payables & Liabilities	89,134	0.26%	102,852	0.28%	102,852	0.28%
<b>Total Liabilities</b>	<b>139,248</b>		<b>139,218</b>		<b>139,218</b>	
<b>SHARES</b>						
Shares & Deposits	30,435,405	89.31%	33,312,349	89.87%	33,312,349	89.87%
<b>Total Shares</b>	<b>30,435,405</b>		<b>33,312,349</b>		<b>33,312,349</b>	
<b>MEMBERS' EQUITY</b>						
Regular Reserves	1,210,416	3.55%	1,216,416	3.28%	1,216,416	3.28%
Other Reserves	0	0.00%	0	0.00%	0	0.00%
Undivided Earnings	2,294,366	6.73%	2,400,774	6.48%	2,400,774	6.48%
Miscellaneous Equity	0	0.00%	0	0.00%	0	0.00%
Other Comprehensive Income	0	0.00%	0	0.00%	0	0.00%
Accumulated Unrealized Gains (Losses)						
on Available for Sale Securities	0	0.00%	0	0.00%	0	0.00%
Accumulated Unrealized Net Gains						
(Losses) on Cash Flow Hedges	0	0.00%	0	0.00%	0	0.00%
Current Earnings	0	0.00%	0	0.00%	0	0.00%
<b>Total Members' Equity</b>	<b>3,504,782</b>		<b>3,617,190</b>		<b>3,617,190</b>	
<b>Total Liabilities, Shares, and Members' Equity</b>	<b>34,079,435</b>		<b>37,068,757</b>		<b>37,068,757</b>	

**NOTES TO THE FINANCIAL STATEMENTS:**

1. The fair value of the Held to Maturity investment portfolio	\$ -
2. Total Unused Commitments are	\$ 3,851,464
3. The total balance of Reverse Repurchases included in assets and liabilities is	\$ -

## Statement of Income

	For Period From: 01/01/2001 thru 12/31/2001	%	Current Period Examination 06/30/2002	%	Adjusted: 01/01/2002 thru 06/30/2002	%
		Average Assets		Average Assets		Average Assets
<b><u>OPERATING INCOME:</u></b>						
Interest on Loans (Gross)	1,826,547	6.05%	975,905	5.49%	975,905	5.49%
Less: Interest Refunded	0	0.00%	0	0.00%	0	0.00%
Net Loan Income	1,826,547	6.05%	975,905	5.49%	975,905	5.49%
Income from Investments	363,875	1.20%	166,150	0.93%	166,150	0.93%
Inc. (Loss) from Trading Sec.	0	0.00%	0	0.00%	0	0.00%
<b>Total Interest Income</b>	<b>2,190,422</b>	<b>7.25%</b>	<b>1,142,055</b>	<b>6.42%</b>	<b>1,142,055</b>	<b>6.42%</b>
<b><u>INTEREST EXPENSE:</u></b>						
Dividends on Shares	869,692	2.88%	388,971	2.19%	388,971	2.19%
Interest on Borrowed Money	105	0.00%	3	0.00%	3	0.00%
Total Interest Expense	869,797	2.88%	388,974	2.19%	388,974	2.19%
<b>Net Interest Income</b>	<b>1,320,625</b>	<b>4.37%</b>	<b>753,081</b>	<b>4.23%</b>	<b>753,081</b>	<b>4.23%</b>
Provision for Loan & Lease Losses	116,000	0.38%	52,002	0.29%	52,002	0.29%
<b>Net Interest Income After Provision for Loan &amp; Lease Losses</b>	<b>1,204,625</b>	<b>3.99%</b>	<b>701,079</b>	<b>3.94%</b>	<b>701,079</b>	<b>3.94%</b>
<b><u>NON-INTEREST INCOME:</u></b>						
Fee Income	204,639	0.68%	104,315	0.59%	104,315	0.59%
Other Operating Income	166,498	0.55%	90,753	0.51%	90,753	0.51%
Gain (Loss) on Investments (excluding trading accounts)	0	0.00%	0	0.00%	0	0.00%
Gain (Loss) on Disposition of Assets	0	0.00%	(67)	0.00%	(67)	0.00%
Other Non Operating Inc. (Expense)	0	0.00%	0	0.00%	0	0.00%
<b>Total Non-Interest Income</b>	<b>371,137</b>	<b>1.23%</b>	<b>195,001</b>	<b>1.10%</b>	<b>195,001</b>	<b>1.10%</b>
<b><u>NON-INTEREST EXPENSE:</u></b>						
Compensation & Benefits	583,210	1.93%	362,024	2.04%	362,024	2.04%
Travel & Conference	15,145	0.05%	11,116	0.06%	11,116	0.06%
Office Occupancy	68,737	0.23%	30,373	0.17%	30,373	0.17%
Office Operations	292,842	0.97%	164,660	0.93%	164,660	0.93%
Educational & Promotional	41,937	0.14%	28,983	0.16%	28,983	0.16%
Loan Servicing	65,170	0.22%	38,235	0.21%	38,235	0.21%
Professional & Outside Services	259,850	0.86%	133,510	0.75%	133,510	0.75%
Member Insurance	0	0.00%	0	0.00%	0	0.00%
Termination/Supervision Fees	5,889	0.02%	3,977	0.02%	3,977	0.02%
Miscellaneous Operating Expenses	26,807	0.09%	10,794	0.06%	10,794	0.06%
<b>Total Non-Interest Expenses</b>	<b>1,359,587</b>	<b>4.50%</b>	<b>783,672</b>	<b>4.41%</b>	<b>783,672</b>	<b>4.41%</b>
<b>Net Income(Loss)</b>	<b>216,175</b>	<b>0.72%</b>	<b>112,408</b>	<b>0.63%</b>	<b>112,408</b>	<b>0.63%</b>

### Statement of Income

	For Period From:	%	Current Period	%	Adjusted:	%
	01/01/2001	Average	Examination	Average	01/01/2002	Average
	thru	Assets	06/30/2002	Assets	thru	Assets
	12/31/2001				06/30/2002	
<b>RESERVE TRANSFERS:</b>						
Less: Reserve Transfers	77,094	0.26%	6,000	0.03%	6,000	0.03%
<b>Net Income (Loss) After Reserve</b>						
<b>Transfer</b>	<u>139,081</u>	0.46%	<u>106,408</u>	0.60%	<u>106,408</u>	0.60%

**NOTES TO THE FINANCIAL STATEMENTS:**

**Loan and Lease Trends**

	12/31/1999	%	12/31/2000	%	12/31/2001	%	06/30/2002	%
<b>PORTFOLIO MIX</b>								
Unsecured Credit Card Loans	1,688,761	9%	1,687,327	8%	1,575,992	7%	1,505,215	6%
All Other Unsecured Loans	1,404,775	7%	2,019,979	10%	1,598,654	7%	1,451,447	6%
New Vehicle Loans	2,387,245	12%	3,332,642	17%	2,423,106	10%	2,586,668	10%
Used Vehicle Loans	4,351,267	23%	4,403,381	22%	4,237,482	18%	4,428,798	17%
Leases Receivables	836,247	4%	0	0%	1,713,766	7%	2,377,476	9%
First Mortgage Real Estate Loans	3,438,932	18%	3,561,832	18%	4,954,607	21%	5,572,669	21%
Other Real Estate Loans	2,928,362	15%	3,650,579	18%	3,684,405	15%	4,366,398	17%
All Other Loans to Members	2,209,230	11%	1,459,485	7%	3,788,552	16%	3,666,273	14%
<b>Total Loans</b>	<b>19,224,819</b>	<b>100%</b>	<b>20,115,225</b>	<b>100%</b>	<b>23,996,564</b>	<b>100%</b>	<b>25,954,944</b>	<b>100%</b>
<b>REAL ESTATE LOAN MIX</b>								
First Mortgage: Fixed Rate	3,438,932	54%	3,561,832	49%	4,954,607	57%	5,572,669	56%
Adjustable Rate	0	0%	0	0%	0	0%	0	0%
Other Real Estate: Closed-End Fixed Rate	709,932	11%	765,786	11%	710,405	8%	904,869	9%
Closed-End Adj. Rate	0	0%	0	0%	0	0%	0	0%
Open-End Adj. Rate	2,210,767	35%	2,684,793	40%	2,974,000	34%	3,461,529	35%
Other	7,663	0%	0	0%	0	0%	0	0%
<b>Total Real Estate Loans</b>	<b>6,367,294</b>	<b>100%</b>	<b>7,212,411</b>	<b>100%</b>	<b>8,639,012</b>	<b>100%</b>	<b>9,939,067</b>	<b>100%</b>
<b>DELINQUENT LOAN COUNT</b>								
2 to Less Than 6 Months	65	52%	50	57%	38	48%	30	46%
6 to Less Than 12 Months	44	35%	26	30%	24	30%	20	31%
12 Months and Over	16	13%	11	13%	18	23%	15	23%
<b>Total Delinquent Loan Count</b>	<b>125</b>	<b>100%</b>	<b>87</b>	<b>100%</b>	<b>80</b>	<b>100%</b>	<b>65</b>	<b>100%</b>
<b>DELINQUENT LOAN AMOUNTS</b>								
2 to Less Than 6 Months	154,670	52%	136,055	48%	166,651	68%	121,839	49%
6 to Less Than 12 Months	105,244	35%	87,558	31%	31,015	13%	81,815	53%
12 Months and Over	38,890	13%	58,306	21%	46,166	19%	45,842	18%
<b>Total Delinquent Loans</b>	<b>298,804</b>	<b>100%</b>	<b>281,919</b>	<b>100%</b>	<b>243,832</b>	<b>100%</b>	<b>249,496</b>	<b>100%</b>
<b>DELINQUENT FIRST MORTGAGE LOANS</b>								
1 to Less Than 2 Months	0	0%	0	0%	0	0%	0	0%
2 to Less Than 6 Months	0	0%	0	0%	20,774	100%	0	0%
6 to Less Than 12 Months	0	0%	0	0%	0	0%	0	0%
12 Months and Over	0	0%	0	0%	0	0%	0	0%
<b>Total Delinquent First Mortgages</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>20,774</b>	<b>100%</b>	<b>0</b>	<b>0%</b>
<b>OTHER DELINQ REAL ESTATE LOANS</b>								
1 to Less Than 2 Months	152,798	81%	170,978	98%	11,252	19%	0	0%
2 to Less Than 6 Months	30,881	16%	0	0%	47,018	81%	20,254	44%
6 to Less Than 12 Months	0	0%	0	0%	0	0%	25,667	56%
12 Months and Over	4,074	2%	4,074	2%	0	0%	0	0%
<b>Total Delinquent Other Real Estate</b>	<b>187,753</b>	<b>100%</b>	<b>175,052</b>	<b>100%</b>	<b>58,270</b>	<b>100%</b>	<b>45,921</b>	<b>100%</b>
<b>MISCELLANEOUS REAL ESTATE LOANS</b>								
First Mortgage Net Charge-Offs	0		0		0		0	
Other Real Estate Net Charge-Offs	0		0		0		0	
Total Amount of All 1st Mortgage Loans Sold in the Secondary Market Year-to-Date	0		0		0		0	
Outstanding Real Estate Loans that will Refinance, Reprice or Mature within 3 Yrs (1999 and prior) or 5 Yrs (2000 and after)	3,256,830		3,315,740		3,218,947		3,654,857	
<b>MISCELLANEOUS LOAN INFORMATION</b>								
Loans Charged-Off Last 12 Months	97,383		138,629		126,460		110,781	
Recoveries on Charged-Offs Last 12 Mths	10,147		7,906		14,416		10,588	
Number of Loans Outstanding to Officials	7		13		16		15	
Amount of Loans Outstanding to Officials	126,133		110,411		134,066		147,165	
Number of Loans Granted Year to Date	1,323		989		862		595	
Amount of Loans Granted Year to Date	8,895,092		11,759,836		14,460,221		9,072,104	

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