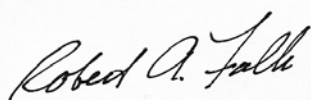


**Purdue Employees Federal Credit Union
Balance Sheet**

	Current Month October 31, 2008	Prior Year End December 31, 2007
*Total Loans	\$441,869,475	\$482,828,355
Allowance for Loan Loss	(1,711,430)	(1,429,711)
Cash	4,290,634	\$4,136,905
Investments	52,865,440	\$28,486,163
Deposit Insurance	4,460,371	\$4,032,564
Other Receivables	6,334,436	7,631,297
Land & Fixed Assets Net	13,592,422	\$13,810,182
Total Assets	521,701,348	539,495,755
Accounts Payable & Accrued Expense	3,616,270	8,603,067
Borrowings	0	66,430,000
Primary Share Savings	86,085,480	75,104,145
Other Savings	7,475,251	4,962,021
Share Draft Checking	89,527,926	84,603,607
Money Markets	108,920,083	82,180,095
IRA's	16,915,488	15,542,509
Certificates	164,923,104	159,918,528
Total Liabilities	477,463,602	497,343,972
Regular Reserves	7,502,640	7,502,640
Undivided Earnings	36,681,533	34,742,754
Other Comprehensive Income (Loss)	53,573	(93,611)
Total Owners Equity	44,237,746	42,151,783
Total Liabilities & Owners Equity	\$521,701,348	\$539,495,755

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

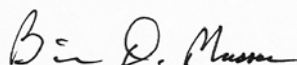
We have reviewed the financial statements and, based on our knowledge, the statements are true and fairly present in all material respects PEFCU's financial condition and results of operations.



Robert A. Falk, President/CEO



Robert W. Bain, Treasurer

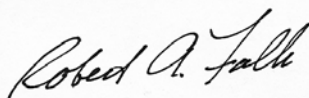


Brian D. Musser, Vice President/CFO

Purdue Employees Federal Credit Union
Income Statement
For the Period Ending October 31, 2008

	Current Month	Year to Date
Income		
Interest on Loans	2,289,881	22,544,081
Service Charges on Loans	332,670	3,749,212
Investment Income	98,209	1,056,418
Service Charges on Deposits	360,603	3,236,737
Total Operating Income	3,081,363	30,586,448
Expenses		
Employee Comp & Benefits	755,312	7,862,355
Employee Education & Training	29,394	238,288
Association Dues	9,364	77,609
Office Occupancy	159,234	1,592,866
Office Operations	496,902	4,454,274
Marketing	142,517	1,321,990
Loan Servicing Expense	197,853	2,156,010
Professional & Outside Service	10,354	198,569
Provision for Loan Loss	180,400	1,329,000
Member Insurance	17,241	163,471
Misc Operating Expense	25,848	284,705
Total Operating Expense	2,024,419	19,679,137
Net Operating Income Before Dividends	1,056,944	10,907,311
Cost of Funds	842,774	9,263,690
Net Income from Operations	214,170	1,643,621
Non-Operating Income/Expense	(289,434)	295,155
Net Income (Loss)	(\$75,264)	\$1,938,776

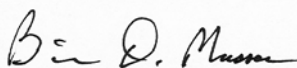
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Robert A. Falk, President/CEO



Robert W. Bain, Treasurer



Brian D. Musser, Vice President/CFO