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Hi Everyone,

This beautiful flower is a miniature iris. It bloomed in my meadow this spring. The most interesting thing about miniature irises is that they bloom but then after about four days their bloom is gone until next spring.

There's definitely a similarity between a miniature iris and the economy. Here we were all expecting a big rebound and then countries in Europe started having problems. And there's lots of talk now about all those foreclosures I mentioned a month or two ago. Plus we're all watching the terrible tragedy unfolding in the Gulf of Mexico. I'm beginning to wonder if the bloom has come off the economy. It all boils down to this. We as individuals and as a society have lived way beyond our means and racked up huge amounts of debt. And now we have to pay off that debt. The prospects for the future aren't that promising until we get a handle on our debt. And it won't be an easy fix.

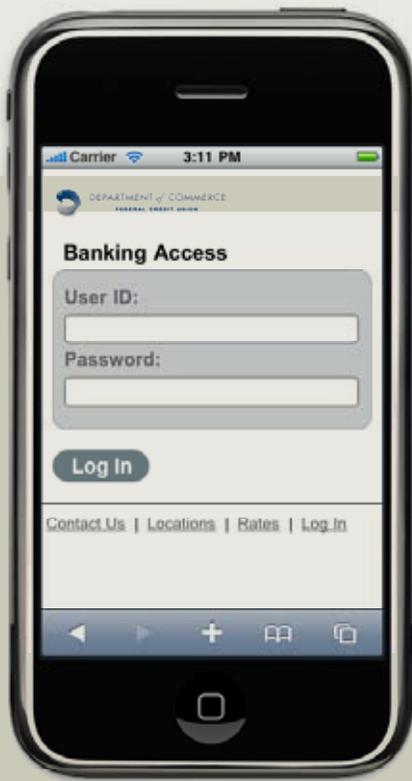
I'd like to point something out to you. There are lots of folks that use a buy and hold strategy in the stock market. I was looking at a chart of the S & P 500 the other day. The level we're at right now is just about exactly the same level we were at in 2001. Think about that, we have not made any progress in the stock market. Compare that with a certificate of deposit. If you put the same money in a certificate of deposit earning as little as 3% you would have been way ahead. Definitely something worth thinking about.

I'll close by telling you that in August we're scheduled to roll out our 24/7 call center. If you want to talk to someone here at the credit union anytime of the day or night you'll be able to. You won't be able to dial seven for Evan 24/7 but I'm usually here 7:30 AM to 4:00 PM everyday and when I am here I like talking with you about any topic under the sun. Tell me about the call center and your experience with it. And maybe I'll tell you about my meadow and the economy and fading blooms.

Till Next Time,

Evan Clark, President and CEO





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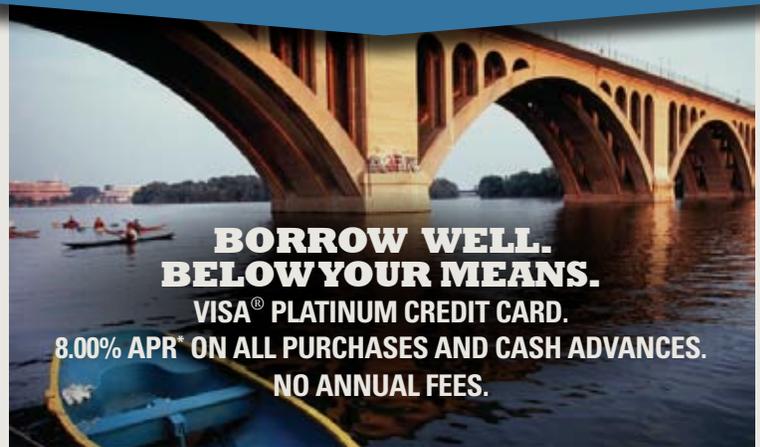
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