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**DFCU FINANCIAL, MICHIGAN CREDIT UNION COMMUNITY,  
GOV. GRANHOLM ANNOUNCE \$40 MILLION IN UNSECURED, BELOW MARKET  
EDUCATION LOANS TO HELP DISPLACED WORKERS  
STATE OF MICHIGAN TO KICK IN \$1.7 MIL. IN SUPPORT**

**DEARBORN, Mich., October 20, 2006** – Michigan’s credit union community with Governor Jennifer Granholm today announced a landmark program that will provide some \$40 million in below market, unsecured educational loans to credit union members primarily affected by Michigan’s unprecedented job losses in the manufacturing sector. DFCU Financial, Michigan’s largest credit union, is the originator of the Career Transition Program’s (CTP) and the anchor financial institution with a financial commitment of \$10 million for eligible members.

The Michigan Department of Labor and Economic Growth (DLEG) has earmarked an additional \$1.5 million to assist CTP students with the cost of textbooks and \$200,000 for career counseling and placement services.

“I want to make sure workers impacted by our transitioning economy are able to update their education and enhance their job skills,” Granholm said. “The Career Transition Program, available to credit union members throughout Michigan, will help make that education and training a reality for those who need it.”

The genesis of CTP is rooted in Ford Motor Company’s recent restructuring announcement, said Mark Shobe, president and chief executive officer of DFCU Financial.

“When DFCU Financial learned about these sweeping cuts and realized that many of our members may be adversely affected, we just had to do something,” Shobe said. “Our history

began at Ford and our success is linked to Ford so this is our way of trying to help these and other workers who are struggling at this time.”

CTP will provide unsecured, unguaranteed student loans to credit union members who may require new or advanced training in a vocation or trade due to their situation in the job market. A key part of the program is that for 24 months from the date of the first loan disbursement, there are no loan payments and interest is forgiven. The average minimum projected savings for a member who qualifies for a \$10,000 loan under the program is \$950, based on the current unsubsidized Stafford loan rate—and is as much as \$5,100 when compared to an unsecured loan for the same 10-year term. For more information, go to [www.ctpforcumembers.com](http://www.ctpforcumembers.com).

“The Michigan credit union community has enthusiastically embraced the CTP to provide real solutions to members faced with sudden job loss in this evolving economy,” said David Adams, president and chief executive officer for the Michigan Credit Union League (MCUL). “While credit unions are an integral part of Michigan's economy through good times and bad, the current economic climate challenges us to do even more.”

The DLEG funds will be utilized to reimburse loan recipients for the costs of books required for their financed programs of training. Students will have the opportunity be reimbursed up to \$500 per semester. Applications will be available at local Michigan Works! agency offices.

“In addition to the \$1.5 million for textbook assistance, DLEG is earmarking another \$200,000 for Michigan's community colleges to expand Career Guidance, Counseling, and Placement services for students who are seeking new skills resulting from unemployment,” said DLEG Director Robert W. Swanson. “The counselors will be able to assist students with making the transition for new career opportunities.”

DFCU Financial, a federal credit union, is headquartered in Dearborn, Mich. With more than \$1.8 billion in assets, DFCU Financial is the largest credit union in Michigan. It currently operates 11 full-service Detroit-area branch offices in addition to educational student-run branches at Dearborn High School and Livonia Franklin High School.

Organized in 1934, the Michigan Credit Union League (MCUL) is a statewide trade association representing Michigan credit unions. Based in Northville Township with a satellite office in Lansing, the MCUL offers credit unions assistance in the areas of regulatory compliance, legislative advocacy, media advocacy and operational information.

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