

**BUSINESS PUBLICATION CIRCULATION STATEMENT
FOR THE 6 MONTH PERIOD ENDED DECEMBER 2009
(Including Census Data)**

No attempt has been made to rank the information contained in this report in order of importance, since BPA Worldwide believes this is a judgment, which must be made by the user of the report.

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A not-for-profit organization since 1931, BPA Worldwide is governed by a tripartite board comprising media owners, advertising agencies and advertisers. Spanning 25 countries, BPA serves more than 2,000 B-to-B publications and 500 consumer magazines, plus newspapers, events, Web sites, email newsletters, databases, wireless and other advertiser-supported media-as well as more than 2,600 advertiser and agency members.

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Official Publication of: Credit Union National Association, Inc.
Established: 1934
Issues Per Year: 12

FIELD SERVED

CREDIT UNION MAGAZINE serves the field of credit unions, which are co-operative financial institutions that provide financial services to consumers.

DEFINITION OF RECIPIENT QUALIFICATION

Qualified recipients are credit union management and non-management employees including Presidents, Managers, CEO's, VP's, Branch Managers, Other Managers, Loan Officers, CFO's and other titled and non-titled personnel. Additional qualified recipients include the volunteers who serve on the credit union Board of Directors and other volunteer committees.

PURPOSE

The census data reported herein contains an analysis of the asset ranges of U.S. credit unions served by CREDIT UNION MAGAZINE.

AVERAGE NON-QUALIFIED CIRCULATION	
NON-QUALIFIED Not Included Elsewhere	Copies
Other Paid Circulation _____	26
Advertiser and Agency _____	108
Rotated or Occasional _____	840
*Allocated for Trade Shows and Conventions _____	126
Digital _____	-
All Other _____	278
TOTAL	1,378

*See Paragraph 9

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD						
QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual _____	155	0.6	120	0.5	35	0.1
*Sponsored Individually Addressed_	12,490	48.3	-	-	12,490	48.3
Membership Benefit _____	11,086	42.9	6,790	26.3	4,296	16.6
*Multi-Copy Same Addressee _____	2,110	8.2	503	1.9	1,607	6.3
Single Copy Sales _____	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	25,841	100.0	7,413	28.7	18,428	71.3

*See Paragraph 9

2. QUALIFIED CIRCULATION BY ISSUES WITH REMOVALS AND ADDITIONS FOR PERIOD															
2009 Issue	*Number Removed	*Number Added	Print Version Only (A)	Digital Version Only (B)	Qualified Non-Paid	Qualified Paid	Total Qualified	2009 Issue	*Number Removed	*Number Added	Print Version Only (A)	Digital Version Only (B)	Qualified Non-Paid	Qualified Paid	Total Qualified
July _____	331	99	22,271	3,873	7,456	18,688	26,144	October ____	68	54	21,416	4,005	7,367	18,054	25,421
August ____	174	113	21,914	3,895	7,395	18,414	25,809	November __	103	214	21,328	4,838	7,478	18,688	26,166
September _	59	45	21,606	4,015	7,381	18,240	25,621	December __	176	103	21,061	4,831	7,405	18,487	25,892
								TOTAL	911	628					

*See Paragraph 9

3a. BUSINESS/OCCUPATION BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2009
 This issue is 1.5% or 389 copies above the average of the other 5 issues reported in Paragraph two.

BUSINESS AND INDUSTRY	TOTAL QUALIFIED	PERCENT OF TOTAL	Print Version Only (A)	Digital Version Only (B)	Qualified Non-Paid	*Qualified Paid
Credit union management employees, non-management employees, members of the Board of Directors, volunteers, and other titled and non-titled personnel _____	24,146	92.3	19,308	4,838	6,964	17,182
Multi-Copy Same Addressee _____	2,020	7.7	2,020	-	514	1,506
TOTAL QUALIFIED CIRCULATION	26,166	100.0	21,328	4,838	7,478	18,688
PERCENT	100.0		81.5	18.5	28.6	71.4

*See Paragraph 9

TITLE	COPIES	PERCENT	Print Version Only (A)	Digital Version Only (B)
A. President/Manager/CEO _____	9,360	35.8	9,331	29
B. Vice President/Branch Manager/Other Management _____	6,836	26.1	2,499	4,337
C. Other Staff _____	3,417	13.1	2,992	425
D. Board Chairman _____	753	2.9	750	3
E. Director/Board Member _____	5,683	21.7	5,649	34
F. Information Not Available _____	117	0.4	107	10
TOTAL QUALIFIED CIRCULATION	26,166	100.0	21,328	4,838

CENSUS DATA: CENSUS ANALYSIS OF U.S. CREDIT UNIONS SERVED BY CREDIT UNION MAGAZINE FOR THE ISSUE OF NOVEMBER 2009

Asset range (\$ millions)	Number of credit unions in asset range	Number of subscribing credit unions in asset range	Print Version Only (A)	Digital Version Only (B)	Percentage of credit unions subscribing	Total Qualified in Asset Range
0-4.9 _____	2,082	1,767	1,831	1	84.9	1,832
5-9.9 _____	1,065	928	1,117	7	87.1	1,124
10-19.9 _____	1,148	1,003	1,663	28	87.4	1,691
20-49.9 _____	1,392	1,228	3,174	290	88.2	3,464
50-99.9 _____	777	709	2,956	559	91.2	3,515
100-500 _____	1,041	909	5,786	2,284	87.3	8,070
500-1 billion _____	203	189	1,755	832	93.1	2,587
1 billion plus _____	158	144	1,712	750	91.1	2,462
TOTAL	7,866	6,877	19,994	4,751	87.4	24,745
Other qualified subscriptions with unknown asset range _____	1,597	32	1,334	87	2.0	1,421
TOTAL QUALIFIED CIRCULATION	9,463	6,909	21,328	4,838	73.0	26,166

3b. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2009

QUALIFICATION SOURCE	Qualified Within			Print Version Only (A)	Digital Version Only (B)	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
	1 Year	2 Years	3 Years						
I. Direct Request: _____	-	-	-	-	-	-	-	-	-
II. Request from recipient's company: _____	10,656	2,584	1,202	14,393	49	638	13,804	14,442	55.2
III. Membership Benefit: _____	11,713	-	11	6,935	4,789	6,840	4,884	11,724	44.8
IV. Communication from recipient or recipient's company (other than request): _____	-	-	-	-	-	-	-	-	-
V. TOTAL - Sources other than above (listed alphabetically): _____	-	-	-	-	-	-	-	-	-
Association rosters and directories _____	-	-	-	-	-	-	-	-	-
Business directories _____	-	-	-	-	-	-	-	-	-
Manufacturer's, distributor's, and wholesaler's lists _____	-	-	-	-	-	-	-	-	-
Other sources _____	-	-	-	-	-	-	-	-	-
VI. Single Copy Sales: _____	-	-	-	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	22,369	2,584	1,213	21,328	4,838	7,478	18,688	26,166	100.0
PERCENT	85.5	9.9	4.6	81.5	18.5	28.6	71.4	100.0	

3c. MAILING ADDRESS BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2009

MAILING ADDRESS	Print Version Only (A)	Digital Version Only (B)	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
Individuals by name and title and/or function _____	13,416	4,793	6,930	11,279	18,209	69.6
Individuals by name only _____	5,090	45	6	5,129	5,135	19.6
Titles or functions only _____	231	-	28	203	231	0.9
Company names only _____	571	-	-	571	571	2.2
Multi-Copy Same Addressee copies _____	2,020	-	514	1,506	2,020	7.7
Single Copy Sales _____	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	21,328	4,838	7,478	18,688	26,166	100.0

4. GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2009

State & Zip Code	Print Version Only (A)	Digital Version Only (B)	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
039-049 Maine _____	350	48	75	323	398	
030-038 New Hampshire _____	142	22	23	141	164	
050-059 Vermont _____	93	26	34	85	119	
010-027 Massachusetts _____	473	110	199	384	583	
028-029 Rhode Island _____	181	20	19	182	201	
060-069 Connecticut _____	365	55	127	293	420	
NEW ENGLAND	1,604	281	477	1,408	1,885	7.2
100-149 New York _____	998	184	330	852	1,182	
070-089 New Jersey _____	397	75	172	300	472	
150-196 Pennsylvania _____	1,497	204	624	1,077	1,701	
MIDDLE ATLANTIC	2,892	463	1,126	2,229	3,355	12.8
430-459 Ohio _____	1,055	138	310	883	1,193	
460-479 Indiana _____	539	129	197	471	668	
600-629 Illinois _____	898	164	400	662	1,062	
480-499 Michigan _____	1,274	263	363	1,174	1,537	
530-549 Wisconsin _____	812	126	272	666	938	
EAST NO. CENTRAL	4,578	820	1,542	3,856	5,398	20.6
550-567 Minnesota _____	480	141	149	472	621	
500-528 Iowa _____	399	56	144	311	455	
630-658 Missouri _____	516	74	168	422	590	
580-588 North Dakota _____	145	11	52	104	156	
570-577 South Dakota _____	86	18	45	59	104	
680-693 Nebraska _____	177	23	73	127	200	
660-679 Kansas _____	310	44	110	244	354	
WEST NO. CENTRAL	2,113	367	741	1,739	2,480	9.5
197-199 Delaware _____	70	12	33	49	82	
206-219 Maryland _____	305	118	86	337	423	
200-205 Washington, DC _____	177	42	53	166	219	
220-246 Virginia _____	654	161	179	636	815	
247-268 West Virginia _____	194	14	118	90	208	
270-289 North Carolina _____	357	86	112	331	443	
290-299 South Carolina _____	293	103	97	299	396	
300-319 Georgia _____	423	110	158	375	533	
320-349 Florida _____	648	217	153	712	865	
SOUTH ATLANTIC	3,121	863	989	2,995	3,984	15.2

State & Zip Code	Print Version Only (A)	Digital Version Only (B)	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
400-427 Kentucky _____	214	42	94	162	256	
370-385 Tennessee _____	454	95	184	365	549	
350-369 Alabama _____	368	40	104	304	408	
386-397 Mississippi _____	192	31	102	121	223	
EAST SO. CENTRAL	1,228	208	484	952	1,436	5.5
716-729 Arkansas _____	129	21	63	87	150	
700-714 Louisiana _____	404	113	222	295	517	
730-749 Oklahoma _____	161	58	61	158	219	
750-799 Texas _____	1,357	346	524	1,179	1,703	
WEST SO. CENTRAL	2,051	538	870	1,719	2,589	9.9
590-599 Montana _____	174	16	65	125	190	
832-838 Idaho _____	133	34	54	113	167	
820-831 Wyoming _____	44	20	25	39	64	
800-816 Colorado _____	288	125	117	296	413	
870-884 New Mexico _____	160	50	55	155	210	
850-865 Arizona _____	195	87	59	223	282	
840-847 Utah _____	390	49	104	335	439	
889-898 Nevada _____	74	17	20	71	91	
MOUNTAIN	1,458	398	499	1,357	1,856	7.1
995-999 Alaska _____	54	24	13	65	78	
980-994 Washington _____	434	219	126	527	653	
970-979 Oregon _____	232	134	88	278	366	
900-961 California _____	1,224	493	416	1,301	1,717	
967-968 Hawaii _____	199	23	102	120	222	
PACIFIC	2,143	893	745	2,291	3,036	11.6
UNITED STATES	21,188	4,831	7,473	18,546	26,019	99.4
969 & 004-009 U.S. Territories	22	7	4	25	29	
Canada _____	41	-	-	41	41	
Mexico _____	-	-	-	-	-	
Other International _____	57	-	1	56	57	
AP0/FPO _____	20	-	-	20	20	
TOTAL QUALIFIED CIRCULATION	21,328	4,838	7,478	18,688	26,166	100.0

TOTAL NEW AND RENEWED QUALIFIED PAID SUBSCRIPTIONS ORDERED/SOLD FOR THE PERIOD

Includes gross subscription sales/orders with unpaid invoices pending.

Average Annual Subscription Order Price: 12 issues for \$57.45		Total	Percent
5. PRICES			
Offers (including ≤ 5% of Total Orders)			
12 Issues for \$57.00 _____		3,007	76.3
12 Issues for \$64.00 _____		233	5.9
All Others _____		702	17.8
Total		3,942	100.0

6. USE OF FREE PROMOTIONAL INCENTIVES		Total	Percent
Ordered without promotional incentive _____		3,942	100.0
Ordered with editorial promotional incentive _____		-	-
Ordered with other promotional incentive _____		-	-
TOTAL		3,942	100.0

7. AVERAGE ANNUAL AUDITED QUALIFIED CIRCULATION AND CURRENT UNAUDITED CIRCULATION STATEMENTS

6-Month Period Ended:	Audited Data	Audited Data	Audited Data	Audited Data	Audited Data	Circulation Claim
	2006	2007	January - June 2008	July - December 2008	January - June 2009	July - December 2009*
Total Audit Average Qualified _____	30,233	31,443	30,699	29,849	22,795	25,841
Qualified Non-Paid Total _____	9,205	9,993	8,288	8,153	4,784	7,413
Print Version Only _____	9,205	9,993	8,288	8,153	4,442	7,409
Digital Version Only _____	-	-	-	-	342	4
Qualified Paid Total _____	21,028	21,450	22,411	21,696	18,011	18,428
Print Version Only _____	21,028	21,450	22,411	21,696	15,946	14,189
Digital Version Only _____	-	-	-	-	2,065	4,239
Post Expire Copies included in Paid Circulation _____	**NC	**NC	**NC	**NC	**NC	**NC
Average Annual Order Price _____	\$43.41	\$44.95	\$48.53	\$52.52	\$56.99	\$57.45

8. PAID CIRCULATION DATA

\$57.45	Average Annual Subscription Order Price for the Period. (includes promotional incentive value, if any)
12	Issues Per Year
**NC	All Single Copy Sales Prices for the Period
**NC	Renewal Rate of Paid Subscribers (Optional)

*NOTE: July - December 2009 data is unaudited. With each successive period, new data will be added until six 6-month periods are displayed.

**NC = None Claimed.

9. ADDITIONAL DATA**METHOD OF DISTRIBUTION:**

All qualified circulation conforms to the field served and definition of recipient's qualification, as reported. Print copies are distributed via postal services or other carriers. Recipients who request the digital version are notified via email when the version is available.

ALLOCATED FOR TRADE SHOWS AND CONVENTIONS:

Issue	Show/Class	Location	Copies
July	Cuna Management School	Madison, WI	165
	Ohio/PA Credit Union League Marketing Conference	Dublin, OH	50
August	14 th Annual CUNA Technology Council Conferences	San Francisco, CA	25
September	PA Credit Union League Meeting	Harrisburg, PA	80
	Indiana CU League	Indianapolis, IN	50
	Harland Financial Solutions Connections Conference	San Diego, CA	90
	Washington League Convention	Federal Way, WA	45
October	12 th Annual OpSS Council Conference	San Diego, CA	25
	Community CU Conference/YES Summit	Las Vegas, NV	50
November	Experience Learning Live	Nashville, TN	50
	BAI	Boston, MA	75
	15 th Annual Lending Council Conference	San Diego, CA	50

PARAGRAPH 1:

Qualified paid Sponsored Individually Addressed subscriptions averaging 12,490 copies were sold to qualified recipients at an average \$58.36 subscription price in quantities of 2 to 78. These copies are individually addressed to qualified recipients who are employees of the purchaser.

Qualified paid Multi-Copy Same Addressee subscriptions averaging 1,607 copies were sold to qualified recipients at an average \$55.34 subscription price in quantities of 2 to 75.

Qualified paid Membership Benefit subscriptions averaging 4,296 copies were sold to qualified recipients at the following subscription price: \$45.00.

Member's yearly subscriptions price is included in the dues and is non-deductible there from.

PARAGRAPH 2:

Additions and removals are not required for paid circulation.

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD - PRINT VERSION ONLY						
QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual_____	119	0.6	119	0.6	-	-
Sponsored Individually Addressed__	12,490	57.8	-	-	12,490	57.8
Membership Benefit_____	6,879	31.8	6,787	31.4	92	0.4
Multi-Copy Same Addressee _____	2,110	9.8	503	2.3	1,607	7.5
Single Copy Sales _____	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	21,598	100.0	7,409	34.3	14,189	65.7

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD - DIGITAL VERSION ONLY						
QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual_____	36	0.8	1	-	35	0.8
Sponsored Individually Addressed__	-	-	-	-	-	-
Membership Benefit_____	4,207	99.2	3	0.1	4,204	99.1
Multi-Copy Same Addressee _____	-	-	-	-	-	-
Single Copy Sales _____	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	4,243	100.0	4	0.1	4,239	99.9

PUBLISHER'S AFFIDAVIT

We hereby make oath and say that all data set forth in this statement are true.

Doug Benzine, VP of Business & Consumer Publishing

Joe Day, Director, Business & Consumer Publishing

(At least one of the above signatures must be that of an officer of the publishing company or its authorized representative.)

IMPORTANT NOTE:

This unaudited circulation statement has been checked against the previous audit report. It will be included in the annual audit made by BPA Worldwide.

Date signed February 22, 2010

State Wisconsin

County Dane

Received by BPA Worldwide February 22, 2010

Type PJ

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