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CFAB LOWERS ITS INTEREST RATE!!!

It is with a great deal of pleasure that I write to inform you that CFAB's Board of Directors, at its April 11, 2003 meeting, approved Management's recommendation to **LOWER** CFAB's base rate by **2%** effective **JUNE 1, 2003**.

This **2%** reduction will be applied **automatically** to **YOUR LOAN** effective **JUNE 1, 2003**. There is nothing for you to do, no papers to sign and no fees to pay.

CFAB's Management, employees and Board of Directors understand that these are difficult times for all of the industries we serve, but that it has been especially challenging for the commercial fishing industry. We also understand that you have a variety of financing sources to choose from, and we appreciate your choosing CFAB.

This interest rate reduction was done for the benefit of all of our members; however I would like to extend a special thank you to those of you who have shown your continued support by maintaining your borrowing relationship with CFAB.

Please note that this rate reduction will also apply to ***new loans***. We would be delighted for the opportunity to discuss any future financing needs you, your colleagues, crew persons, or family members may have.

We are pleased to announce this positive and important change to you, and we hope you will recognize it as one expression of the values of being part of a member—owned financing cooperative.

Very Truly Yours,

Lela F. Klingert
President