

THE CENTRAL ISSUE

NEWS AND IDEAS FOR MEMBERS OF CENTRAL CREDIT UNION OF ILLINOIS WINTER 2009 VOLUME 22, ISSUE 4

Get hosed on your last vehicle loan? Refinance and save with rates as low as 3.99% APR.

If you didn't get the best deal on your last vehicle loan, it's still not too late to save. Refinance your loan from another institution at one of our great rates, and you could save on interest, payments and taxes.

Rates as low as 3.99% APR. Up to 110% financing.*

Refinance now, and you'll save on interest and payments with our great low rates. Plus, if you have a qualifying Central Credit Union Visa Platinum, you can redeem 5,000 Premiere Points, and reduce your rate by .25%.

Special extended terms also available. For a limited time, we're also extending our traditional loan terms by six months, which means you'll have longer to pay off your loan, and you'll enjoy lower monthly payments.**

Deduct your loan interest too! If you're a qualified homeowner and you finance with our Equity Advantage option, the interest you pay may be 100% tax deductible.†

Online approvals for qualified members in as little as 60 seconds. Apply now at www.centralcu.org. Or call (708) 649-6420 to apply. And remember, your family members, friends and coworkers can also join and save with this great offer.**

Offer ends February 19, 2010.



2008 – 2010 Models

As low as...	3.99% APR	up to	42 Months
	5.14% APR	up to	54 Months
	5.24% APR	up to	66 Months
	5.99% APR	up to	72 Months

2006 – 2007 Models

As low as...	4.79% APR	up to	42 Months
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2004 – 2005 Models

As low as...	8.04% APR	up to	42 Months
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Listed rates are for 110% financing for qualified members.
APR may vary based on term and creditworthiness.

In This Issue

Is your retirement plan on track?

Start saving now for next holiday season

Beware of debt settlement companies

*Listed rate is for 110% financing for qualified members for up to 42 months for model years 2008-2010. Other terms are available at higher rates. APR may vary based on term and creditworthiness. The credit union will finance up to 110% of the manufacturer's suggested retail price less any manufacturer's rebate for new vehicles and up to 110% of the NADA retail value for used vehicles for qualified members. Loans are repayable in equal monthly installments over the term of the loan. Example: Monthly payment on a \$20,000 loan at 3.99% APR for 42 months is \$511.03. Total finance charge: \$1,462.89. Total loan cost: \$21,462.89. Refinances not valid for existing Central Credit Union loans. Secretary of State retitling fee will be added to the loan balance of members who refinance. To take advantage of listed rates and extended terms, you must apply by February 19, 2010 and disburse your loan by February 27, 2010. **Term extension not valid for 72-month loans. †Equity Advantage Loans include a \$35 fee to file relevant mortgage documents. Please consult your tax advisor for details regarding the deductibility of interest. ‡Family members of existing members are eligible for membership. Friends and coworkers must be Illinois residents or work for one of the credit union's Select Employee Groups.

NCUA board member visits Central Credit Union.

National Credit Union Administration Board Member Michael E. Fryzel visited Central Credit Union in November and met with CEO Joan Jensen, board members and staff at the credit union's Bellwood office.

Topics that were discussed during the visit included credit card issues, real estate trends and the work going on in Congress relating to regulatory reform and consumer protection.

"I have found that meeting with credit union officials who are hearing the concerns of members on a daily basis is invaluable," Fryzel noted. "Knowing how credit unions are working to provide financial services in these difficult economic times, helps me as a regulator to appreciate the efforts that are being made."

NCUA is the independent federal agency that regulates, charters and supervises federal credit unions. With the backing of the full faith and credit of the U.S. government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of nearly 90 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.



From left to right: Robert Satinover, V.P. Finance, Joan Jensen, President and CEO, NCUA Board Member Michael Fryzel, Donald Kolkebeck, Chairman of the Board, Natalie Bradford, Vice Chair of the Board and Richard Vogel, Committee member

Tired of being mistreated by your bank? Move all of your business to the credit union today.

If you're looking to escape bad bank rates, fees and service, it's time to bring all of your financial business to Central Credit Union. We'll help increase your savings, lower your borrowing costs and cut your fee expense while giving you the prompt, professional and personalized service you deserve.

Are you taking advantage of all that we have to offer?

We're ready to meet all of your savings, loan and investment needs. So, whether you'd like to save for property taxes with a club account, save on interest and payments by refinancing your mortgage or roll over your 401k, we have a full range of products and services to help you achieve your financial goals.

We're member-owned so you come first. Banks exist to make a profit for their stockholders. As a not-for-profit institution owned by our members, we exist to serve their interest. After we pay operating expenses and set aside reserves, remaining income is returned to you, our members, through higher paying dividends, lower loan rates and reduced fees.

Your family, friends and coworkers are welcome too! If your family, friends and coworkers are also fed up with their banks, refer them to us. We're welcoming new members and would love to help them achieve their financial goals. They can join at any of our locations.*

*Family members of existing members are eligible for membership. Friends and coworkers must be Illinois residents or work for one of the credit union's Select Employee Groups.

Is your retirement plan on track?

A Message from the MEMBERS Financial Services Program

Do you know how much you can expect from Social Security in retirement — or from any pension plan you have? Or how much you need to save to make up the shortfall in your desired retirement income?

Are you up-to-date on all the tax-favored retirement savings options? And are your retirement investments adequately diversified?

Whether your retirement is far off or just around the corner, now's the time to get answers to all these questions and to put your retirement plan on track.

For more information about retirement planning and personalized assistance, please contact Brian Sims, the MEMBERS Financial Services Representative serving the members of Central Credit Union at (708) 649-6470.

Representatives are registered, securities are sold, and investment advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, 2000 Heritage Way, Waverly, Iowa 50677, toll-free (866) 512-6109. **Nondeposit investment and insurance products are not federally insured, involve investment risk, may lose value and are not obligations of or guaranteed by the financial institution.** CBSI is under contract with the financial institution, through the financial services program, to make securities available to members. 1385-P1819F1

Open a My Club Holiday Account, and reduce your financial stress next holiday season.

Got a lot of holiday bills to pay? If so, get a head start on saving for next year with a Central Credit Union My Club Holiday Account. With a My Club Account, you can easily start saving now for holiday expenses, and can reduce next year's holiday debt.

Make year-round deposits conveniently through payroll deduction. You can conveniently make deposits to your account through payroll deduction. And additional deposits can be made at any time in person or by mail.

Earn a great return while you save. Dividends on your account will be compounded and paid monthly. And, your credit union savings are federally insured to at least \$250,000 by the National Credit Union Administration.

Receive your account balance in November. You'll receive a check for your entire account balance in November — just in time for holiday shopping. Your My Club deposits will then begin to accrue for the next holiday season.

Call Member Services at (708) 649-6410, and open your account today. And, be sure to also ask about our other My Club Account options to help you save for anything you want or need.



Debt settlement companies: Don't settle for less than you deserve.

If you're burdened with financial obligations, you may be tempted to turn to a debt settlement company for relief. Most of the time, however, these businesses make a bad situation worse. They work by requiring you to stop paying your creditors and deposit money into their special savings accounts instead. Once you've built up enough funds, they offer lump-sum payments to your creditors.

Many of these companies make such claims as:

- Having privileged relationships with creditors
- Your financial troubles will be over in months
- Their service preserves or improves your credit score
- You can't be sued for nonpayment

In reality, these companies don't have special creditor associations, and the deals they arrange are no better than what you can negotiate. In fact, using their services can:

- Damage your credit
- Set aggressive collection activity in motion
- Cause your debt to grow and become more problematic
- Trigger lawsuits

BALANCESM

FINANCIAL FITNESS PROGRAM

The fees to settle are high, often 15 to 20 percent of your debt. Worse, some companies are scams, and will take your money and disappear.

As a benefit of membership in Central Credit Union, you have access to personal financial counseling at no charge through BALANCE. A counselor will review your situation and suggest ways to best deal with your debt. Your options may include adjusting your budget so you can remain or become current with your accounts, a Debt Management Plan, or arranging settlements on your own. Call BALANCE at 888-456-2227, or visit www.balancepro.net.

Did you know?

- We'll be closed in observance of the following holidays:
 Martin Luther King, Jr. Day – January 18
 Presidents' Day – February 15
- Please note that our Orland Park branch hours have changed. The new hours are listed at the bottom of this page.

Annual notice regarding non-Visa pinless debit transactions.

You may use your Central Credit Union Cash Card to initiate both Visa® debit transactions and non-Visa debit transactions without using a personal identification number (PIN) to authenticate the transactions.

To initiate a Visa debit transaction, you may sign a receipt, provide a card number or swipe your card through a point-of-sale (POS) terminal and choose to route the transaction over a Visa network.

To initiate a non-Visa debit transaction, you may enter a PIN at a point-of-sale terminal or, for certain bill payment transactions, provide the account number for an e-commerce or mail/telephone order transaction after clearly indicating a preference to route it as a non-Visa transaction. We have enabled non-Visa debit transaction pro-

cessing on the STAR® network. As of January 1, 2010, the only Central Credit Union Cash Card transactions not authorized by a PIN that are being processed on the STAR® network are online payments made to utility companies.

The rights and protections applicable only to Visa debit transactions, including additional consumer liability limits and streamlined error resolution procedures, as described in your Electronic Funds Transfer Agreement and Disclosure will not apply to transactions processed through non-Visa networks.

Please contact our Visa Department at (708) 649-6430 with any questions you may have regarding this notice. Thank you.

OFFICERS AND DIRECTORS:

- Chairman of the Board
Donald Kolkebeck
- Vice Chair
Natalie Bradford
- Secretary
Paul Sublewski
- Treasurer
Valerie J. Wright
- Members
Mattie Hunter
Joan Jensen
Greg Zaccagni

CREDIT UNION PHONE NUMBERS:

- Main Number
(708) 649-6400
- Member Services
(708) 649-6410
- Loan Department
(708) 649-6420
- Visa Department
(708) 649-6430
- CALL 24
(708) 649-6440
- Savings Rate Line
(708) 649-6450
- Loan Rate Line
(708) 649-6460
- Home Equity/Mortgage Line
(708) 649-6427
- Out Of Area
(800) 750-3660
- Web Site:
www.centralcu.org

LOCATIONS AND HOURS:

- Main Office
1001 Mannheim Road
Bellwood, IL 60104
Monday, Friday: 9-6:30
Tuesday, Thursday: 9-5
Wednesday: 10-5
- Elk Grove Village Branch
2430 Landmeier Road
Elk Grove Village, IL 60007
Monday, Friday: 8:30-5
Tuesday, Thursday: 10-7
Wednesday: 10-5
- Orland Park Branch
9850 W. 159th Street
Orland Park, IL 60467
Lobby Hours:
Monday, Tuesday, Thursday: 9-6
Wednesday: 10-6
Friday: 9-7
Saturday: 9-1
Drive-Up Hours:
Monday-Friday: 8-7
Saturday: 8-1

Current Rates

DEPOSIT ACCOUNTS	RATE	APY*	LOANS	RATE
Share Savings	.25%	.25%	Share Secured	As low as 3.75% APR
My Club	.25%	.25%	Personal Loans	As low as 9.90% APR
Checking Plus	.25%	.25%	Overdraft Protection	18.00% APR
Money Market/IRA	.60%	.60%	C3 Platinum Visa	14.70% APR
Smart-Saver Money Market/IRA	.90%	.90%	Platinum Premiere Visa	As low as 12.60% APR
Investor's Choice Account	1.24%	1.25%	First-Rate Platinum Visa	As low as 9.90% APR
Share Certificates of Deposit	Call (708) 649-6450			
<small>* APY = Annual Percentage Yield. Deposit rates are accurate as of 12/15/09. Loan rates are accurate as of 1/4/10. Rates are subject to change at any time. Please contact the credit union for additional information about applicable fees and terms.</small>			HOME EQUITY LOANS	RATE
			Fixed-Rate	As low as 6.74% APR
			Variable-Rate Lines of Credit	As low as 3.99% APR
			Interest-Only Home Equity Lines of Credit	As low as 3.99% APR

NEW VEHICLE LOANS	30 Mos.	42 Mos.	54 Mos.	66 Mos.	72 Mos.
As low as...	3.99% APR	3.99% APR	5.14% APR	5.24% APR	5.99% APR

Listed rates are for 110% financing for new vehicles for qualified members. APR may vary based on creditworthiness. For used vehicle rates and refinance rates, please visit our web site at www.centralcu.org or call (708) 649-6420.

Please send me a vehicle refinance application. Name _____

Please send me a My Club application. Address _____

Please send me a membership application for a family member. City, State, Zip _____

Account # _____



This credit union is federally insured by the National Credit Union Administration.
 The Central Issue is a quarterly publication of Central Credit Union of Illinois.
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