

General Information About Central Credit Union

- Central Credit Union is a not-for-profit financial institution owned by our members who have accounts at the credit union.
- We offer many different types of accounts including:
 - Savings accounts
 - Checking accounts
 - Money market accounts
 - New and used vehicle loans
 - Mortgages
 - Home equity loans
 - Credit and debit cards
 - Personal loans
- We also offer our members other services including:
 - Free credit counseling
 - Products to help build and rebuild credit
 - Investment services
 - Financial educational resources
- Once you become a member, you can stay a member regardless of where you work or live as long as you keep at least \$25 in your savings account.
- After you become a credit union member, your family members can also join.
- Our main office is in Bellwood. We have a branch office in Orland Park. We also offer free online banking. Members can also apply for loans and many services over the phone.
- Savings in the credit union are federally insured by the National Credit Union Administration, a U.S. Government Agency, to at least \$250,000.
- We have bilingual staff members ready to assist you.

Savings Account Information

- You need to have a savings account at the credit union to open other accounts.



CENTRAL CREDIT UNION OF ILLINOIS

Bank on the Difference • www.centralcu.org • (708) 649-6410
1001 Mannheim Road, Bellwood, IL 60104
9850 W. 159th Street, Orland Park, IL 60467

- A savings account, which is also called a Share Account, establishes your membership in the credit union. There is no fee to join. After your account is opened, you must keep a balance of at least \$25 in it to stay a member.
- You have 90 days to get a minimum balance of \$200 in your saving account. If you don't keep a \$200 balance after 90 days, you will be charged a monthly service fee. You won't be charged this fee if:
 - You are under 18 or
 - You have a credit union loan or credit card or
 - You have a C3 Checking Account or
 - You have a credit union certificate of deposit or
 - You have a credit union money market account or
 - You have \$200 or more in a credit union individual retirement account (IRA)
- You can make a maximum of five free withdrawals from your account each quarter. You will be charged a \$5 service fee for each withdrawal over five per quarter. If you need to make a lot of withdrawals from your account, you should apply for a checking account.
- Debit cards are not available with savings accounts. If you would like a debit card, you must also open a checking account.
- You will be charged a \$20 early exit fee if you close your savings account within six months of the date it is opened.
- The interest rate on a credit union savings account is usually higher than a bank savings account. Interest is compounded and paid to you each quarter.
- You can open your savings account by yourself or have a co-owner. If you want to have a co-owner, you will need the co-owner's signature on your Application for Membership and a complete copy of a current valid U.S. Government- or state-issued, picture I.D. for your co-owner.
- You can also choose one or more beneficiaries to receive the money in your savings and other credit union accounts upon your death. If you want to do this, please call Member Services at (708) 649-6410.

Making Deposits and Withdrawals

- **Direct Deposit.** If your employer offers it, with direct deposit, your whole net paycheck is sent to the credit union. You will be able to use your money on the day you are paid.
- **Payroll Deduction.** With payroll deduction, part of your paycheck is sent to the credit union each pay day. The money can be put in one or more of your credit union accounts. Payroll deduction can be for any amount of \$10 or more each paycheck.

- **Other Deposits.** You can also make deposits in person or by mail. And, if you have a checking account with the credit union, you can make deposits by ATM too. There are also night depositories at both credit union locations.
- **Withdrawals.** You can make withdrawals in person or by ATM, if you have a credit union checking account. If you have a checking account, you can also get cash back from merchants when you make purchases with your Central Credit Union Debit Card. You can also request withdrawals by phone.

**For more information, a fee schedule or to request a membership application,
please call Member Services at (708) 649-6410.**