

# THE CENTRAL ISSUE

NEWS AND IDEAS FOR MEMBERS OF CENTRAL CREDIT UNION OF ILLINOIS SUMMER 2022 VOLUME 34, ISSUE 2

## Don't monkey around. Get the cash you need with Borrower's Bargain Loan rates as low as 7.9% APR.

If you need cash for bills, purchases, home improvements and more, give Central Credit Union a call. Take advantage of our special Borrower's Bargain Loan rates as low as 7.9% APR, and save.

**Borrow for as low as 7.9% APR.\*** Want extra cash for necessities? House need work? Planning a summer trip? With our Borrower's Bargain Loan, you'll get the money you need for less.

**Save on interest and payments.** Pay off your high-rate bills with a Borrower's Bargain Loan, and you could reduce the interest you pay. Plus, you could lower your monthly payments leaving more money for other expenses each month.

**Borrow up to \$30,000 for up to 5 years.** Qualified members can borrow up to \$30,000 at our great rate and take up to 5 years to repay. Minimum loan amount is \$1,000.

**Call (708) 649-6420 to apply.**

Or apply through online or mobile banking. And, do you know someone else who could use a loan? Please let your family members, friends and coworkers know about our great offer because they too can join Central Credit Union and save. \*\*

**Offer ends July 30, 2022.**



**NOT SURE WHICH WAY THE ECONOMY WILL SWING?**

Hang on and get cash for bills and more with our Borrower's Bargain Loan.

RATES AS LOW AS  
**7.9%**  
APR

### In This Issue

Help your teens build credit and manage their money

Paying too much for your credit card balances?

Use the equity in your home

\*APR may vary based on creditworthiness. To take advantage of the listed rate, you must apply by July 30, 2022 and disburse your loan by August 15, 2022. Loans are repayable in equal monthly installments over the term of the loan. Example: Monthly payment on a \$15,000 loan at 7.9% APR for 60 months is \$303.49. Total finance charge: \$3,209.15. Total loan cost: \$18,209.15. \*\*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.



# Get your teens on the road to a great financial future with C3.



How your teens learn to manage money today will significantly impact their financial future. If you have teens at home or leaving for college, teach them to make smart financial choices with help from products and services offered by the credit union you already trust. Our C3 line of cash, checking, credit and educational services is tailored to the needs of your 16-21 year olds.\*

- Checking accounts with no minimum balance requirement
- Debit cards
- Free online banking, mobile banking and bill payment

- Access to thousands of surcharge-free ATMs nationwide through the CO-OP Network®
- Visa cards with great rates, low credit limits and no annual fees
- Free educational resources
- Lifetime credit union membership\*\*

Have your 16-21 year olds join Central Credit Union today, and take advantage of the financial benefits of our C3 products. For more information call (708) 649-6410, or visit [www.centralcu.org](http://www.centralcu.org).

\*C3 products are designed for members 16-21 years of age. All applications are subject to credit approval of both the primary member and any joint owner or co-signer. Members under age 18 must have a parent or legal guardian as a joint owner on C3 Checking Accounts and most members under age 21 will be required to have a parent or legal guardian as a co-owner on any loan product, including C3 Platinum Visas. \*\*Members must maintain a \$25 minimum balance in a Share Account to retain their membership.

## Interest rates are going up. What rates are you paying on your credit cards?

Many credit card rates are increasing. But not ours. With a Central Credit Union First-Rate Platinum Visa, you can enjoy one low rate all the time, which could save you on interest and monthly payments.

**Save with a regular APR as low as 9.9% for all purchases, cash advances and balance transfers\*.** Our card offers you one low rate all the time so you save no matter when or how you use your card.

**No balance transfer fees.** Most credit cards charge fees of up to 5% to transfer balances to their cards. It costs you nothing to transfer balances to your Central Credit Union First-Rate Platinum Visa, and doing so could save you a lot.

**Pay no annual fee, and get a wealth of privileges.** Benefit from added savings, convenience and security with the following:

- Minimum 21-day grace period on purchases
- \$0 liability for fraudulent transactions
- Free text and email usage alerts
- Identity theft victim assistance and reimbursement insurance
- \$500,000 in free travel accident insurance
- Easy online account access and payments and more!

**Cut your credit card costs. Call (708) 649-6430 to apply, and transfer your balances today.** You can also apply through online or mobile banking.

\*Actual rate may vary based on creditworthiness. Transaction fees: Cash Advance For ATM Transactions And Non-Check Advances (excluding balance transfers) – Either \$3 or 3% of the amount of the transaction, whichever is greater; Foreign Transaction – 2% of each transaction in U.S. dollars.

# Save this summer on a new or used vehicle or refinance with rates as low as 2.90% APR.

Finance your next new or used car, motorcycle, boat or RV with the credit union, and save on interest and payments. Already have a vehicle loan? Then give us a call to see if you can refinance with us and save.

## Apply for your loan today, and take advantage of:

- Rates as low as 2.90% APR\*
- Up to 110% financing
- Terms up to 84 months\*\*

And, if you have a qualifying Visa Platinum, you can redeem 5,000 Premiere Points, and reduce your rate by .25%.

## No fees to refinance plus save on interest and payments.

Refinance your loan from another institution with us, and you could reduce the interest you pay and possibly lower your monthly payments. And, pay no fees for refinances of loans \$10,000 or more.

Apply through online or mobile banking, or call (708) 649-6420. And refer your family, friends and coworkers to us so they too can save with our low vehicle loan rates.†

### 2020 – 2022 Models

As low as... 2.90% APR for up to 48 Months  
3.15% APR for up to 60 Months  
3.45% APR for up to 72 Months  
3.65% APR for up to 84 Months\*\*

### 2019 Models

As low as... 3.50% APR for up to 60 Months  
3.70% APR for up to 72 Months

### 2018 Models

As low as... 4.35% APR for up to 60 Months

Great rates are also available on older models. Please call for more information. Please see disclosure for additional rate details.

\*Listed rates are accurate as of 6/22/22 and are subject to change at any time. Rates are for up to 110% financing for qualified members. Listed rates include .10% member relationship discount. To qualify for the discount, you must have a Central Credit Union checking account, real estate loan, vehicle loan or Visa Platinum at the time you disburse your vehicle loan. Other terms are available at higher rates. APR may vary based on term and creditworthiness. At the listed rates, 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 \$25,000 loan at 3.15% APR for 60 months is \$450.93. Total finance charge: \$2,055.28. Total loan cost: \$27,055.28. 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 with loans less than \$10,000. \*\*84-month loans available for new car purchases or refinances of new cars purchased within one year. †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.

# Home equity rates as low as 4.75% APR. Fix up your home. Pay for college and more.

If you have equity in your home and are looking for a cost-effective way to borrow for large purchases, home improvements or college, take advantage of our low home equity rates. Or, use one of our home equity loans or lines of credit to consolidate high-interest debt, and you could reduce the interest you pay and possibly lower your monthly payments.

**Variable-Rate Lines Of Credit of \$5,000 or more as low as 4.75% APR.\*** With our Variable-Rate Lines Of Credit, you'll enjoy a ready source of cash. Write checks against your line for up to five years, and take up to 15 years to repay.

**Fixed-Rate Loans as low as 5.99% APR.\*\*** Lock in one of our low rates and enjoy predictable payments for the life of your loan. 5-, 7- and 10-year terms are available.

**No closing costs or up-front fees.** With our low rates, you can borrow up to 80% of your home's current market value less your first mortgage balance.\*\*\* Borrow up to \$150,000 if you have a first mortgage or up to \$500,000 if you don't.



And, pay no closing costs or up-front fees.†

Apply by calling (708) 649-6427 or through online or mobile banking.

\*APR will vary as low as Prime on credit lines of \$99,000 or more, Prime plus .25% on lines of \$50,000-\$98,999, Prime plus .75% on lines of \$25,000-\$49,999 and Prime plus 1.50% on lines less than \$25,000. Rate can change monthly and is based on the Prime Rate as published in the Wall Street Journal. On 6/22/22, the Prime Rate was 4.75%. The minimum APR is as low as 3.99%. Maximum APR: 18%. Initial advance must be at least \$5,000. Subsequent advances must be at least \$500. Minimum monthly payment: \$120. A \$50 annual fee is waived the first year, and then becomes effective for the remaining four years of the draw period. Members who refinance must take out the required \$5,000 initial advance at the time of loan disbursement. \*\*Listed rate is for a 5- or 7-year term. 10-year terms are available at higher rates. Rate accurate as of 6/22/22 and subject to change at any time. Minimum loan amount is \$25,000. Loans are repayable in equal monthly installments over the term of the loan. Example: Monthly payment on a \$25,000 loan at 5.99% APR for 60 months is \$483.34. Total finance charge: \$3,939.76. Total loan cost: \$32,939.76. \*\*\*Amount financed is subject to credit and property approval. Homeowner's insurance is required. †There are no closing costs or up-front fees, however, if you close your line of credit within two years of its opening, you will be required to reimburse the credit union for certain third party fees up to a maximum of \$500.



# Did you know?

- If you change jobs or retire, you can still retain your credit union membership as long as you maintain a \$25 balance in your Share Account.
- We send special offers and announcements to members by email. Do we have your email address? If not, please call Member Services at (708) 649-6410 to add your email address to your account.
- You can access nearly 30,000 surcharge-free ATMs through the CO-OP Network® with a

Central Credit Union checking account and debit card. To apply for one of our three checking account options, download an application from the Checking Accounts page of our web site at [www.centralcu.org](http://www.centralcu.org).

- The credit union will be closed in observance of the following holiday:

Labor Day September 5<sup>th</sup>

# Live life financially well.

By GreenPath Financial Wellness

Call GreenPath Financial Wellness for a FREE financial counseling session.

**Get out of debt.** If you have high-interest credit card debt, a GreenPath Debt Management Plan may be able to help you to lower your interest rates and pay off debt faster.

**Save money. Looking to build savings?** Let's make a spending plan to work toward your goals together.

**Build credit.** Learn how to better understand your



credit report, dispute inaccurate information and manage your credit score.

**Plan for the future.** Our housing experts provide support during the home-buying process or when you're struggling with rent or mortgage payments.

Call (877) 337-3399 today to schedule your FREE financial counseling session.

## OFFICERS AND DIRECTORS:

- Chairman of the Board  
Joyce Gaston
- Vice Chair  
Paul Sublewski
- Secretary  
Rick Vogl
- Treasurer  
Don Kolkebeck
- Members  
Natalie Bradford  
Sen. Mattie Hunter  
Robert Satinover

## CREDIT UNION PHONE NUMBERS:

- Main Number  
(708) 649-6400
- Member Services  
(708) 649-6410
- Loan Department  
(708) 649-6420
- Visa Department  
(708) 649-6430
- Home Equity/Mortgage Line  
(708) 649-6427
- Out Of Area  
(800) 750-3660
- Web Site:  
[www.centralcu.org](http://www.centralcu.org)
- Email:  
[memberservice@centralcu.org](mailto:memberservice@centralcu.org)

## LOCATIONS AND HOURS:

- Main Office  
1001 Mannheim Road  
Bellwood, IL 60104  
Monday, Tuesday, Thursday: 9 a.m. – 5 p.m.  
Wednesday: 10 a.m. – 5 p.m.  
Friday: 9 a.m. – 5:30 p.m.
- Orland Park Branch  
9850 W. 159th Street  
Orland Park, IL 60467  
**Lobby Hours:**  
Monday, Tuesday, Thursday: 9 a.m. – 5 p.m.  
Wednesday: 10 a.m. – 5 p.m.  
Friday: 9 a.m. – 5:30 p.m.  
Saturday: 9 a.m. – 12:30 p.m.  
**Drive-Up Hours:**  
Monday-Friday: 8:30 a.m. – 5:30 p.m.  
Saturday: 8:30 a.m. – 1 p.m.

# Current Rates

DEPOSIT ACCOUNTS	RATE	APY*	LOANS	RATE
Share Savings	.05%	.05%	Share Secured	As low as 3.55% APR
My Club	.05%	.05%	Personal Loans	As low as 7.90% APR
Checking Plus	.05%	.05%	Overdraft Protection	18.00% APR
Money Market/IRA	.10%	.10%	C3 Platinum Visa	14.70% APR
Smart-Saver Money Market/IRA	.15%	.15%	Platinum Premiere Visa	As low as 12.60% APR
Investor's Choice Account	.25%	.25%	First-Rate Platinum Visa	As low as 9.90% APR
Share Certificates of Deposit	Call (708) 649-6410			
<small>*APY = Annual Percentage Yield. Deposit and loan rates are accurate as of 6/22/22. Rates are subject to change at any time. Please contact the credit union for additional information about applicable fees and terms.</small>			<b>HOME EQUITY LOANS</b> Fixed-Rate Variable-Rate Lines of Credit Interest-Only Home Equity Lines of Credit	<b>RATE</b> <i>For current home equity rates, visit <a href="http://www.centralcu.org">www.centralcu.org</a></i>

NEW VEHICLE LOANS	24 Mos.	36 Mos.	48 Mos.	60 Mos.	72 Mos.	84 Mos.
As low as...	2.90% APR	2.90% APR	2.90% APR	3.15% APR	3.45% APR	3.65% APR

Listed rates are for 110% financing for new and used vehicles up to two years old for qualified members. Rates may vary based on creditworthiness, term and model year. 84-month loans available for new car purchases or refinances of new cars purchased within one year.

Please send me an E-services application.

Please send me a home equity application.

Please send me membership applications for my family and friends.

Name \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Account # \_\_\_\_\_



This credit union is federally insured by the National Credit Union Administration.  
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**CENTRAL CREDIT UNION OF ILLINOIS**