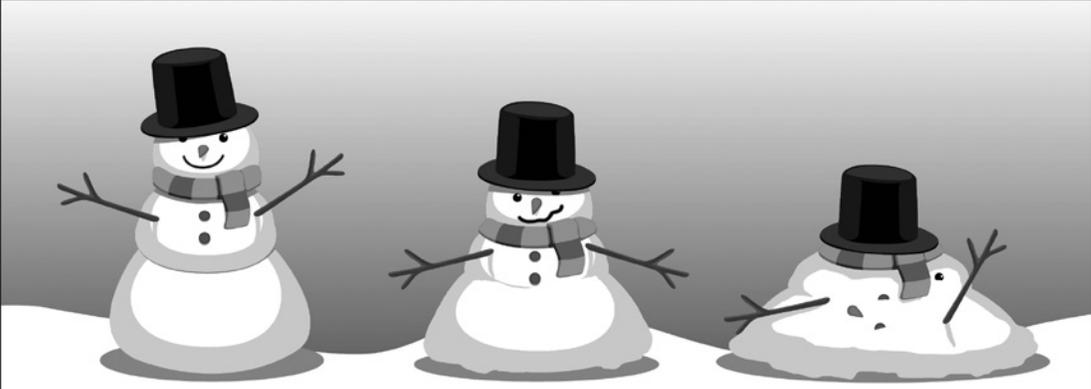


THE CENTRAL ISSUE

NEWS AND IDEAS FOR MEMBERS OF CENTRAL CREDIT UNION OF ILLINOIS WINTER 2023 VOLUME 34, ISSUE 4

Get the cash you need with Borrower's Bargain Loan rates as low as 8.79% APR and save.



Going. Going. Gone.

Don't miss your chance to pay off bills, make purchases and more with Borrower's Bargain Loan rates as low as

8.79%
APR

In This Issue

Home equity rates as low as 6.49% APR

Dealing with debt as interest rates rise

Stop paying credit card balance transfer fees

Watch your high-rate bills and expenses melt away with our special Borrower's Bargain Loan. Pay bills, make purchases, improve your home and more, and save with rates as low as 8.79% APR.

Borrow for as low as 8.79% APR.* Need home repairs or cash for necessities? Want to take a winter vacation? 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 February 15, 2023.

*APR may vary based on creditworthiness. To take advantage of the listed rate, you must apply by February 15, 2023 and disburse your loan by February 28, 2023. Loans are repayable in equal monthly installments over the term of the loan. Example: Monthly payment on a \$15,000 loan at 8.79% APR for 60 months is \$309.83. Total finance charge: \$3,589.66. Total loan cost: \$18,589.66. **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.



Need home improvements this winter?

Fixed home equity rates now as low as 6.49% APR.

If you need cash to improve your home, take advantage of our low home equity rates. Or, use one of our home equity loans to consolidate high-interest debt, and you could reduce the interest you pay and possibly lower your monthly payments.

Fixed-Rate Loans as low as 6.49% 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.

Variable-Rate Lines Of Credit also available. 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. Visit our web site for details and current rates.

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.

*Listed rate is for a 5- or 7-year term. 10-year terms are available at higher rates. Rate accurate as of 1/3/23 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 6.49% APR for 60 months is \$489.02. Total finance charge: \$4,340.80. Total loan cost: \$29,340.80. **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.



Learn to manage debt as interest rates rise.

By GreenPath Financial Wellness

Debt is a challenge to manage, even in the best of times. Now, with the economy constantly in the news, how do you effectively manage your debt as the cost of borrowing for homes, cars, and credit cards rises? Here are five questions to ask to help minimize the hit to your wallet in the face of rising interest rates.

What's your current credit score and history? Knowing this information helps you understand how rising interest rates will apply to you. Regularly monitoring your credit can alert you to errors, protect you from fraud, and provide you valuable information to strengthen your credit score — which can potentially minimize the rising cost of borrowing.

What's your debt portfolio? Make a list of your current debt such as credit cards, car loans, student loans and other debt. This can help you visualize the big picture of your financial situation. Part of seeing the impact of rising interest rates is understanding exactly where you stand.

What are your current interest rates? Regularly review your balances, terms, and interest rates on a monthly basis. By doing so, you can make adjustments and informed decisions about reducing any existing balances. As a debt paydown strategy, it often makes sense to start with the highest interest credit cards or loans.

What is a realistic payment plan? As you're able, consider paying credit card balances in full by the due date each month. You can avoid interest charges on what you purchase, which



means rising interest rates may not have much of an effect on your household finances.

What is your overall financial plan? To stay financially healthy and minimize the impact of rising interest rates, it's key to earn more than you spend, so you have enough money to build savings for the future. Keeping an eye on your spending is an important step in the effort to create a budget without the cost of high-interest debt. Once you develop a household budget and track income and spending, it becomes clear where the money is going and where you need to adjust your spending to achieve your financial goals. By setting financial goals, preparing a financial plan, sticking to a budget, and setting up an emergency fund for the unexpected, you ensure that your financial well-being does not suffer as interest rates rise.

GreenPath can help. You may need additional help to manage everything going on financially — especially as borrowing becomes more expensive. Our partner, the trusted national nonprofit GreenPath Financial Wellness, provides guidance to help you understand your credit history, as well as debt management advice. For more information, call GreenPath at (877) 337-3399.

Celebrate the new year with a great deal on a new or used car, motorcycle, boat or RV with rates as low as 3.90% APR.

Start your new year with savings. Get the vehicle you want, and save on interest and payments when you finance with Central Credit Union.

Apply for your loan today, and take advantage of:

- Rates as low as 3.90% 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.

Call (708) 649-6420 to apply, or apply through online or mobile banking. And refer your family, friends and coworkers to us so they too can save with our great rates.^{††}

*Listed rates are accurate as of 1/3/23 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 3.90% APR for 48 months is \$563.37. Total finance charge: \$2,041.31. Total loan cost: \$27,041.31. 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 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.



2021 – 2023 Models

As low as...

3.90% APR for up to 48 Months
4.55% APR for up to 60 Months
4.85% APR for up to 72 Months
5.05% APR for up to 84 Months**

2020 Models

As low as...

4.90% APR for up to 60 Months
5.10% APR for up to 72 Months

2019 Models

As low as...

5.50% 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.

How high will your credit card rates go? Don't wait to find out. Get our Visa Platinum today.

How much interest are you paying each month on your credit card balances? Transfer your balances to a Central Credit Union Visa Platinum, and you could save on interest, payments and fees.

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

Enjoy your same low, regular rate on every dollar you transfer. Our Visas feature one, low rate good on all

purchases, cash advances and balance transfers. So you'll save no matter how you use your card.

Card options to meet your needs. Our First-Rate Platinum Visa offers our lowest rate or opt for our Platinum Premiere Visa to earn rewards. We also have our C3 Visa just for teens looking to establish credit and a secured option for those looking to build or rebuild credit.

Call (708) 649-6430 to apply for a Visa and transfer your balances. You can also apply through online or mobile banking.

Annual notice regarding non-Visa pinless debit transactions.

You may use your Central Credit Union debit 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 processing on the STAR network. As of January 1, 2023, the only Central Credit Union debit 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 Member Services Department at (708) 649-6410 with any questions you may have regarding this notice. Thank you.

Did you know?

- The credit union's Annual Meeting will be held on Monday, February 27th at 5:30 p.m. at the credit union's Bellwood office. Please RSVP to (708) 649-6410 by Friday, February 24th if you will attend.

The credit union Board of Directors is elected from the credit union membership at the Annual

Meeting. In addition to the Board of Directors, members can also serve on either the Credit Committee or the Supervisory Committee. If you have an interest in serving fellow members, please contact Robert Satinover at (708) 649-6400 for more information.

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

Email:
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. – 1p.m.

Current Rates

DEPOSIT ACCOUNTS

	RATE	APY*
Share Savings	.05%	.05%
My Club	.05%	.05%
Checking Plus	.05%	.05%
Money Market/IRA	.10%	.10%
Smart-Saver Money Market/IRA	.15%	.15%
Investor's Choice Account	.25%	.25%
Share Certificates of Deposit	Call (708) 649-6410	

*APY = Annual Percentage Yield.
Deposit and loan rates are accurate as of 1/3/23 Rates are subject to change at any time. Please contact the credit union for additional information about applicable fees and terms.

LOANS

	RATE
Share Secured	As low as 3.55% APR
Personal Loans	As low as 8.79% APR
Overdraft Protection	18.00% APR
C3 Platinum Visa	14.70% APR
Platinum Premiere Visa	As low as 12.60% APR
First-Rate Platinum Visa	As low as 9.90% APR

HOME EQUITY LOANS

	RATE
Fixed-Rate	For current home equity rates, visit www.centralcu.org
Variable-Rate Lines of Credit	
Interest-Only Home Equity Lines of Credit	

NEW VEHICLE LOANS

	24 Mos.	36 Mos.	48 Mos.	60 Mos.	72 Mos.	84 Mos.
As low as...	3.90% APR	3.90% APR	3.90% APR	4.55% APR	4.85% APR	5.05% 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 a home equity application.
- Please send me a vehicle loan 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.

The Central Issue is a quarterly publication of Central Credit Union of Illinois.

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**CENTRAL
CREDIT
UNION
OF ILLINOIS**