

# THE MONEY WIRE



Leyden Credit Union

2701 N. 25th Avenue • Franklin Park, Illinois 60131

(847) 455-8440 • [www.leydencu.org](http://www.leydencu.org) • [www.facebook.com/leydencu](http://www.facebook.com/leydencu)

Quarterly newsletter

Fall 2011

**Car Shopping?  
Buy Smart!**



**SAVE**

an average of  
**\$4,257\***  
**OFF MSRP!**

**Save  
on Used Cars Too!**

Call 800-500-7010  
to save money now!



**CarQuotes.com**

★ **Homecoming 2011** ★  
★ ★ Come back to LCU for your car financing, ★ ★  
★ because for the month of October, we have ★ ★  
**OUR LOWEST RATES EVER**  
For New or Used Cars or To Refinance Your Current Car Loan

Rates As Low As

**2.5%**  
APR

For Up To 60 Months  
Expires Oct. 31, 2011

Interest Rate Is  
Based On Your  
Credit Rating.

- A 2.5%
- B 3.5%
- C 4.5%
- D 5.5%
- E 6.5%

**Did you know that refinancing your  
car can save you the equivalent of 2  
or more car payments?**

Used vehicles must be 2009 models or newer. For 61-72 month loans, 1/4% APR will be added to the rate. Not available on cars currently being financed by LCU. Restrictions apply. Subject to qualification. Expires October 31, 2011. APR=Annual Percentage Rate.

To Receive The Low Promotional Rate,  
You Must Also Have (or get) The Following:

- Checking Account at LCU
- Direct Deposit of at Least \$300/Month  
This will give you FREE CHECKING
- Have Your Loan Paid Thru Payroll Deduction

## LCU Awards Teacher Grants; Applications for Next Year Out Nov. 1st

The Leyden Credit Union Teacher Grant Program has been established to provide grants of \$500 to aid in the development of effective teaching strategies and projects. Grants are awarded to teachers who encourage and support experiential learning, enhance student understanding and increase student achievement. Congratulations to this year's grant winners: Carol Siegel & Natalie Arp (Pietrini Elementary School), Mary Lou Byrne (Pietrini Elementary School), and Kathleen Walls & Ann Marie McInerney (North Elementary School).

Grants are available to teachers at LCU partnered schools. Three grants are awarded annually. Grant applications for the 2012-2013 school year will be available on November 1, 2011. Applications can be picked up at the credit union or they can be downloaded at [www.leydencu.org/olforms/TeacherGrantProgram.pdf](http://www.leydencu.org/olforms/TeacherGrantProgram.pdf). Grant applications are due into the credit union by January 31, 2012.

# Working Hard to Keep your Business: A Power Outage Recap

We realize that this article is a bit dated; however, this may be the first communication that some members have received on this topic. During the week of July 11th, LCU and a dozen other area businesses were without power due to the intense storm that passed through the area on July 11th. LCU was without ComEd power from approximately 8:00 a.m. on Monday, July 11th through 10:30 a.m. on Thursday, July 14th.

Through the use of our backup, portable generator, we were able to process all standard daily transactions so that checks continued to clear, direct deposits continued to post, etc. We were able to service 100+ members each day through our first drive-up lane and processed all night drop and mailed deposits. Check Card and Leyden Online access were available during business hours on Monday and Tuesday and continuously from Wednesday morning until power was restored on Thursday morning. Additionally, we were able to connect our phone system into the generator on Wednesday afternoon which allowed our members to gain LAURA access as well.

We realize that the restricted access that occurred due to the power outage was extremely frustrating for some members. We've heard that some members did not realize that the drive-up was available during the outage. In the unlikely event we have another extended power outage, we will do a better job of notifying members of our available services.

The executive committee of your Board of Directors also held an emergency meeting during the outage to discuss the situation and they are strongly considering approving a substantial capital outlay to provide a permanent generator solution that would automatically power the building in the event of another power outage.

We're sorry for any inconvenience that was experienced during the outage. We thank you for your patience and understanding during a very stressful week. We appreciate your membership and want you to know that we worked diligently to provide as normal of service as possible during the extended power outage.

We did post a notice on our web page at [www.LeydenCU.org](http://www.LeydenCU.org), we were able to update our Facebook page regularly and send e-mails about the situation. If you're on Facebook, please become a fan at [www.facebook.com/LeydenCU](http://www.facebook.com/LeydenCU). If we don't have your e-mail address and if you'd like to give it to us, please call 847-455-8440, extension 7107.

## SAVINGS BONDS PURCHASING MOVES TO ELECTRONIC FORM IN 2012

The Bureau of Public Debt has recently announced that as of January 1, 2012, paper savings bonds will no longer be able to be purchased at financial institutions. Series I and EE bonds can be purchased in electronic form online via Treasury Direct. The Treasury Department estimates that the elimination of paper savings bonds will save the U.S. taxpayers approximately \$70 million dollars over the next five years. LCU and other financial institutions will continue to be able to redeem paper savings bonds.

### Skip-A-Pay

#### HERE'S HOW IT WORKS...

- Fill out the coupon.
- Return this coupon to LCU with the \$25.00 service charge per loan payment.
- \* If you are skipping your November payment, return your coupon no later than October 25th.
- \* If you are skipping your December payment, return your coupon no later than November 25th.
- Skip your payment!!!

This special offer is available on all loans which are in good standing. Payments cannot be skipped in consecutive months. One payment balloon loans, lines of credit and Mortgages are excluded. All other terms and provisions of the original loan agreement are unchanged and remain in full effect. Interest will continue to accrue during the month you skip your payment. In some cases, based on the size of the balance, the interest which accrues may be greater than the amount of your next regular payment. It may take several months to begin to reduce your principal balance. All Skip-A-Pay requests are subject to approval.

#### November or December Payment Extension Request Form

It is mutually agreed that this constitutes an extension on

Loan # \_\_\_\_\_ Suffix # \_\_\_\_\_

The November or December payment(s) will be deferred and added to the end of the original term of this loan. I will resume my payment(s) after skipping the month of November or December. Return this form no later than October 25th to skip your November payment. Return this form no later than November 25th to skip your December payment.

I would like to skip my: (Choose one)

- ☐ November 2011 loan payment  
☐ December 2011 loan payment

I have:

- ☐ Enclosed a check in the amount of \$25.00  
☐ Authorized a transfer from my account # \_\_\_\_\_

Member Signature \_\_\_\_\_

If you make a non-automatic payment, the first payment done after the last day of the month prior to the month that you are going to skip will be skipped. If your loan is paid via payroll deduction or other automatic deductions, the amount normally applied to your loan will be deposited into your share/draft account each pay period in the month that you are skipping. If a full payment is transferred from savings/checking at Leyden, the payment will not be made. If you have any questions, contact the credit union's loan department.

**Return to LCU**  
**2701 N. 25th Avenue**  
**Franklin Park, IL 60131**  
**Attn: FSR Dept.**

## MESSAGE FROM THE PRESIDENT/CEO

### *Borrowers, Are You Looking to Save Money?*

As you may know, we provide savings rates that are above market rates. One reason we have been able to accomplish this is by taking deposits and loaning them out to members that need to borrow. In addition to making our members as much money as we can on their savings, we also want to save our members as much as we can on loans.

In recent years, we have seen a gradual decline in our loan balances, specifically, in our auto loan portfolio. We want your car loans! We want to save you money! We have tools and relationships that **save you time and money**:

- **CarQuotes.com** – *This tool helps you search for the type of car you want, it tells you what your trade-in value is, it lists rebate offers & dealers, and also provides a certificate with a determined, haggle-free price that you can take to the dealer.*
- **Enterprise Car Sales** – *Unbelievable low prices on slightly used cars. In addition to no-haggle pricing, each car has passed a rigorous 109-point inspection by an ASE-Certified technician.*

Sure, it may take a little more time to compare our rates than just getting the financing while at the dealer. But isn't it worth it to spend a little bit of time if you can save significant dollars on a major purchase? Not only will you be saving yourself some hard-earned dollars but you will also be strengthening your credit union which will allow us to keep providing the best rates on savings.

If you already have a car loan elsewhere, we can still save you money by re-financing your car loan. When you refinance with LCU, we take your current rate and reduce it by 1%. Although the monthly payment will only show a small decrease, over the remaining term of the loan you will see the savings equivalent of 2-3 payments.

Please keep in mind that we can also save you a significant amount of money with our credit card programs:

- **Credit Card Clunker Loan** – *If you have a credit card with a high rate & balance, we can pay it off and give you a Clunker Loan with only a 9% APR.*
- **LCU Visa Gold Credit Card** – *Our credit card has a fixed 9% APR for qualified borrowers. The national average APR on credit cards is 16.76%.*

We've had members that have saved thousands of dollars by getting a Clunker Loan or by transferring a balance over to an LCU Visa Gold Card.

For your convenience, we also offer automatic payments on our loans.

In addition to earning as much money as possible, your credit union can also save you as much money as possible with our loans. Give us a chance and you will be helping yourself and strengthening your credit union.

**David Lukas**

*Leyden Credit Union - President/CEO*

### *Why throw away your money?*

With the Sprint Credit Union Member Discount Plan  
You'll get:

- **10% off** most regularly priced Sprint service plans
- **15% off** most regularly priced Sprint business service plans
- Waived activation fee on new activations
- Waived upgrade fee

Click **[www.SprintSave4CU.com](http://www.SprintSave4CU.com)**.  
Call **877.SAVE.4.CU** (877.728.3428)  
Visit **your local Sprint retail location**.

Just tell them you're a **Credit Union Member** to get this exclusive offer.

Ask them to be attached to the NACUC\_ZZM Corporate ID.





## SAVINGS RATES

Regular Shares.....	<b>.401% APY*</b>
Holiday.....	<b>.501% APY*</b>
IRAs (passbook).....	<b>.501% APY*</b>
Tiered Money Market .....	<b>.838% APY*</b>
Premier Share Draft .....	<b>.100% APY*</b>

Call the credit union office, LAURA or check our Home Page for up-to-the minute Certificate Rates.

\*Annual Percentage Yield

Rates as of 9/30/11. All rates subject to change without notice. For current rates, please check our website at [www.LeydenCU.org](http://www.LeydenCU.org) or call LCU at 847-455-8440.

## LOAN RATES

(For Qualified Buyers All Discounts Included)

<b>Share Secured:</b>
as low as
<b>2.50% APR†</b>
<b>Signature Loans</b>
as low as
<b>8.75% APR†</b>
<b>Variable Rate</b>
<b>Home Equity Line of Credit</b>
<b>4.00% APR†</b>
Floor is 4.00%

<b>New Auto Loans:</b>
as low as
<b>2.50% APR†</b>
<b>Used Auto Loans:</b>
as low as
<b>2.50% APR†</b>
† Annual Percentage Rate.
Rates as of 9/30/11. All rates subject to change without notice. For current rates, please check our website at <a href="http://www.LeydenCU.org">www.LeydenCU.org</a> or call LCU at 847-455-8440.

<b>VISA®</b>
No Annual Fees
25 Day Grace Period
Summer & Holiday Skip-A-Pay
<b>Classic/Gold Share Secured</b>
<b>8.88% APR†</b>
<b>Gold</b>
<b>9.00% APR†</b>
<b>Classic</b>
<b>13.80% APR†</b>



**NCUA**

Federally insured by NCUA

## HELP US:

### We Want to Keep in Touch with Our Members

We would like to keep our members up to date as soon as possible. For example, if we have another power outage, we can let you know by sending an e-mail from our smart phones or an off site computer. Also, in case you haven't visited the credit union or gone to our web page in a while, you may be missing out on some special promotions that we have to offer. If we have your e-mail address, we can send you this information so that you do not miss out on saving money. Let us help each other. While we have some members e-mail addresses, we still do not have as many as we would like. If we do not have your e-mail address, we would like to have it. Please call 847.455.8440, ext. 7107 to give us your e-mail. Sure, we could have you e-mail it to us, but for security reasons, we do not want you to e-mail account numbers over to us. Thank you for your help.



## Please Help Us Save 11.9 Trees!

Last year, Leyden Credit Union used 101,120 sheets of paper to print statements. One tree can make approximately 8,500 sheets of paper. That means that we're using 11.9 trees a year to mail your statements. At the beginning of the year, we had about 394 members on **e-Statements**, which saves about one tree per year.

In addition to saving trees, there are other advantages to e-Statements also. You will be able to view your statements sooner as they are available shortly after production. You will no longer have to wait for mail. Furthermore, if you're on e-Statements, you access previous statements and go back as far as six months. And finally, you can save a file of your statement on to your computer or if you wish to print it out, you can do this also.

If you want to sign up for e-Statements, please go to our home page at [www.LeydenCU.org](http://www.LeydenCU.org) and click on the "Switch to E-Statements" icon. Thank you for your help.

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## LCU Is On Facebook

If you are on Facebook, please become a fan of Leyden Credit Union by going to [www.facebook.com/LeydenCU](http://www.facebook.com/LeydenCU). We list promotions, link to articles on financial literacy, and promote community events.



## Office / Drive-Up Hours

Monday, Tuesday, Thursday:	8:30 a.m. — 5:00 p.m.
Wednesday:	10:00 a.m. — 5:00 p.m.
Friday:	8:30 a.m. — 6:30 p.m.
Saturday:	8:30 a.m. — 12:30 p.m.

## Holiday Closings

LCU will be closed the following dates:

**Monday, October 10** - Columbus Day

**Friday, November 11** - Veterans' Day

**Thursday, November 24** - Thanksgiving

NOTE: We will be OPEN until 6:30pm on Wednesday, November 23 (the day before Thanksgiving)!

**Friday, November 25** - Day after Thanksgiving

**Monday, December 26** - Christmas Observation

**Monday, January 2, 2012** - New Year's Observation