

DOUBLE HEADER SWEEPSTAKES



Game 1 Results

LCU: 1 Local Banks: 0

WP (1-0) Mike Slusarz

Save (1) Joe Evola

Mike Won 2 Cubs Tickets

Joe Won 2 Sox Tickets



Game 2 results will be posted after the baseball season ends: The winners of Game 2 will have their loan rate reduced to 0% APR if they have correctly guessed the number of wins the Cubs and Sox have at the end of the regular season. One winner per team, if no exact match, the closest guesser will have their loan rate reduced to 1.9% APR.

Congratulations to Mike and Joe and thank you to all who entered the Double Header Sweepstakes.

NOTICE OF EXPULSION POLICY

The Credit Union, in the interest of protecting the assets of the Credit Union and maximizing dividends to members, adopted a Member Expulsion policy on May 24th, 2004 effective August 10th, 2004. This policy provides for expulsion of members who cause a loss to the Credit Union or violate Board policy or put the Credit Union at risk of loss or liability. This policy states that members may be expelled from the credit union by a vote of the Board of Directors at their regularly scheduled monthly meeting or at a specially scheduled meeting.

Examples of monetary losses include but are not limited to: failure to repay loans, failure to repay any overdraft or negative share situations and failure to pay fees.

Examples of actions that put the credit union at risk of a loss or liability or violating board policy include but are not limited to: check kiting, depositing counterfeit checks, any illegal activities, threatening staff, not protecting their personal blank checks as evidenced by repeated claims of lost checks and unauthorized transactions, failing to protect access cards, using false identities, or using forged documents.



Series 1

Bankers' Attacks -

What you need to know.

PROMOTIONS

Looking to buy a new house? Keep LCU in mind. We can provide for all your first mortgage needs with our mortgage partner Service Corp Mortgage. Service Corp can be reached at 1-800-344-7846. LCU is currently paying up to \$750 in closing costs to help you get into your dream home.

Check your statement inserts for our Skip-A-Pay, and Got It Made in the Shade Summer Loan specials.

Box Score

	June 1984	June 1994	May 2004
Assets	\$9,096,658	\$26,718,829	\$53,428,105
Member Savings	\$8,847,973	\$24,423,454	\$46,850,954
Member Loans	\$4,561,525	\$19,705,517	\$27,983,475

May figures were used for 2004 totals because the final numbers for June weren't known by the time the newsletter went to press.

PRESIDENT'S MESSAGE

Working To Improve Our Members' Financial Well-Being

This quarter's article is an extension of the last quarter's article regarding the "Benefits of Membership".

Across the country, the banking lobby is working very hard to enact legislation that would eliminate credit unions tax-exempt status. So far, Illinois credit unions have been lucky. We've had a fairly good working relationship with the Banking Industry and there has not been much "noise" regarding the taxing of Illinois credit unions.

Banks are lobbying hard to make the case that credit unions enjoy an unfair playing field due to the fact that credit unions are not taxed. In the meantime, many banks are changing their corporate structures to become Chapter S corporations for the sole purpose of reducing their tax liabilities. All this is happening while banks are experiencing

astronomical growth and profit. The combined assets of ALL the credit unions in the United States (\$628 Billion) do not even equal the amount of assets in just the 3rd largest bank in the US. (Bank of America - \$736 Billion)

Credit union members are the "shareholders" of their respective credit unions. The income that credit unions make goes back to our members via lower loan rates, lower fees, and competitive savings rates. Credit unions are not for profit institutions. That's why we enjoy tax exemption. Our members already pay taxes on the money they earn. You also pay taxes on the dividends earned on your savings accounts held at the credit union. Why should the money you have deposited in the credit union get taxed again at the credit union level? This would mean that your money is getting taxed three times. If the credit union gets taxed, that means that there will be less money available to pay your monthly dividends or that fees would need to be raised, or loan rates would go higher.

How can credit unions be a threat to banks when there is such a huge size differential? Why are the bankers uniting to cause harm to credit unions? Bankers are attacking credit unions because they fear credit unions. They fear competing against a financial institution that keeps the best interest of its account holders in mind rather than the interests of its stockholders in mind. Bankers know that they can't compete when it comes to service because credit unions are trying to make things better for their members. The banks only want to make things better for their stockholders.

Be aware of what the banking lobby is attempting to do. When the opportunity presents itself, find out where your state legislators and candidates stand on this issue and support the one that is friendly to the credit union movement. GOLIATH (Banks) are trying to kill DAVID (credit unions) before we can hurl our stone at them. Invite others to join the credit union. We would like the opportunity to improve the financial well being of your friends and family just as we do for you. Recruit others to be part of the stone that brings down GOLIATH.

David Lukas, Leyden Credit Union - President/CEO

SAVINGS RATES

Regular Shares	0.652% APY*
Holiday	0.652% APY*
IRAs (passbook)	0.904% APY*
Tiered Money Market	0.753% APY*
Premier Share Draft	0.401% APY*

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

*Annual Percentage Yield



LOAN RATES (For Qualified Buyers All Discounts Included)

Share Secured: as low as 4.75% APR†	New Auto Loans: as low as 2.90% APR†	VISA® No Annual Fees 25 Day Grace Period Summer & Holiday Skip-a-pay
Signature Loans as low as 6.90% APR†	Used Auto Loans: as low as 4.50% APR†	Classic/Gold Share 8.88% APR†
Variable Rate Home Equity Line of Credit Prime Rate 4.00% APR†	† Annual Percentage Rate Rates as of 6/30/04. All rates subject to change without notice.	Gold 9.00% APR†
		Classic 13.80% APR†

Did You Know?

- You can submit suggestions to the credit union via email by sending a note to suggestionbox@leydencu.org

We are always looking for ways to better serve our membership. We'd especially like to hear from our members about how you would like us to celebrate our Golden Anniversary that is coming in 2005!

- Barb Fuller, our head teller, retired on May 1st to spend time with her family.

Barb wanted me to pass this on to our members: "All the members who wished me an enjoyable retirement, I'd like to say 'Thank you'. All your warm sentiments meant a lot to me. Please continue to be members at LCU and remember, 'Once a LCU member, Always a LCU member.'"

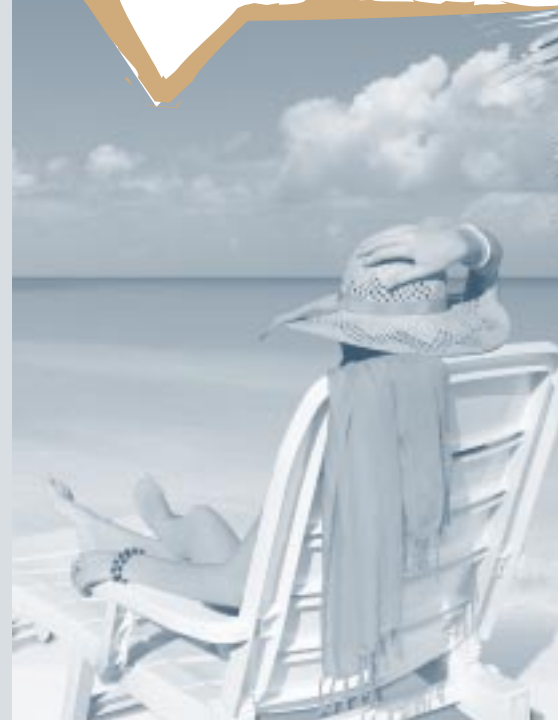
Thank you Barb, for all your efforts over the past 10+ years.

Holiday Closings

LCU will closed on Monday, July 5th in observance of Independence Day and Monday, September 6th for Labor Day.

Office / Drive-Up Hours

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



Summer Specials

Need extra cash for your vacation or to catch up on bills? Check out the inserts included with your statements for more details on the LCU **SKIP-A-PAY** and **Got It Made in the Shade** Summer Loan specials!

©2004 128964 LKCS • www.lk-cs.com

THE MONEY WIRE



Leyden Credit Union
2701 N. 25th Avenue • Franklin Park, Illinois 60131
(847) 455-8440 • www.leydencu.org

Quarterly newsletter
July 2004

Do you want to save time and money the next time you buy a car?



Of course you do. The next time you start shopping for a vehicle, use LCU's FREE car buying service. Call **CarQuotes®** today at **1-800-500-7010** and have them do all the leg work so that you can get the best deal possible. In minutes, they can get you a pre-negotiated price on the year, make, and model of the car/SUV/truck you want at a dealer near you. CarQuotes has all the manufacturers' current rebates to help you save even more money. They can also give you the value of your current vehicle so you know what it's worth for your trade in allowance.

Once you've picked out your vehicle, contact LCU to get your best deal on financing. **Through the end of July we're lowering all our great rates by 1%.** Call 847-455-8440 before this deal ends!

SUMMER CAR SALE
THROUGH AUGUST 21

Your Credit Union has partnered with CarQuotes® to provide you with a safe and hassle free way to save time and money on your next new or used vehicle purchase.

CarQuotes® and your Credit Union offer you the total package:

- Pre-negotiated up-front pricing as low as \$1 over invoice
- Great rates and fast approvals from your Credit Union
- Comprehensive research and pricing tools
- Personal Auto Advisors
- Rebate information

ACT NOW AND SAVE BIG!

CarQuotes® Fast. Simple. Easy.

1.800.500.7010 www.CarQuotes.com