

THE MONEY WIRE



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

Quarterly newsletter
Fall 2008

Congratulations to this Year's LCU Scholarship Winners!



Below: David Lukas - President, Leyden Credit Union, Kathleen Rose, Rob Hjelmgren - Chairman of the Board, Leyden Credit Union, and Corrine Hillertz.



Attending Elmhurst College this fall, is Corinne Hillertz, a graduate of West Leyden High School.



Returning to Illinois State University for her sophomore year this fall, is Kathleen Rose, a graduate of East Leyden High School.

On Monday, August 11th Leyden Credit Union awarded two one thousand dollar scholarships. The scholarship recipients were Corinne Hillertz and Kathleen Rose. Corinne and Kathleen were selected from a group of extremely qualified young men and women.

Leyden Credit Union uses the Illinois Credit Union League to select their scholarship winners. All applicants are graded in three categories, academic achievement, membership in LCU, and special contributions.

This year's applicant pool was one of the strongest that we have ever seen. Corinne graduated from West Leyden High School this past June and will be continuing her education at Elmhurst College this fall. Kathleen graduated from East Leyden High School in 2007 and will be returning to Illinois State University for her sophomore year this fall.

One More Benefit of Membership

Sprint Nextel is offering discounted rates to our members on their wireless services.

Leyden's Credit Union members can enjoy:

- 10% off all individual liable monthly recurring charges (service rate plans, features, etc.)
- 15% off all corporate liable monthly recurring charges (service rate plans, features, etc.) with additional discounts on equipment
- Waived activation fee on all new lines
- Nationwide from coast-to-coast coverage
- Simplified calling plans
- National rates with no roaming and long distance charges
- Existing Sprint Nextel customers can also save
- Plus, current Sprint Nextel promotions

If you're an existing customer please call:

866.853.4931 (Sprint) - Root Node # 0130554459

800.390.9545 (Nextel) - Corporate ID# NACUC_ZZM

For more information, visit them online at www.SprintSave4CU.com.

For the exclusive Credit Union Member and Employee Plan, visit your local Sprint store or call **877.SAVE.4.CU** and tell them you want to enroll in the **Credit Union Member Plan**.
(Do not mention your specific credit union)



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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!!!



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 2008 loan payment
- December 2008 loan payment

I have:

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

Member Signature _____

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

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.

PRESIDENT'S MESSAGE

Working to Improve Our Members' Financial Well-Being

Usually in this space, I take the time to write about an issue or issues that I think are important to LCU members. This quarter, I'd like to introduce a few topics and I'd like some member feedback about the interest or lack thereof that you have in these topics. Please give me a call at extension 7106, or email me at david.lukas@leydencu.org.

The first topic I'd like to introduce is called the Life Settlement Option. The Life Settlement Option was introduced to me several months ago through a phone solicitation. It was something that I had never heard of before, so out of curiosity, I agreed to listen to the sales pitch and read some material that was sent to me.

The Life Settlement Option is a way for members to sell their whole life insurance policies that they no longer need, or perhaps can no longer afford. It's a way to maximize the value of that policy. Instead of having to surrender the policy back to the insurance company for the accumulated cash value, the policy can be sold on the open market and members can get fair value for the policy rather than the default surrender value. Any time that you have more than one bidder for an item, you're generally going to be able to get a better price for that item.

I'd also like to know in no particular order if members are interested in signing up for Online Statements. How many members use ecardinfo.com for anything other than making payments and looking up transaction history? How many members would like to receive mail offers for different types of insurance (life, auto, home, disability) from LCU partners?

I have asked about several of these topics through Leyden Online. If you have already responded to one of my online inquiries there is no need to respond a second time. If there are any additional topics for future newsletters that you would like to know about, please let me know. Our goal is to give you the products, services, and financial information that you need to ensure your financial well-being.

David Lukas

Leyden Credit Union President/CEO

Money Facts

The most commonly used denominations in the U.S. are the \$1 and \$20 bills, internationally, it's the \$100 bill.

Since 1866 U.S. law has prohibited portraits of any living person on currency.

Plastic Facts

When you use a credit card at a gas pump the pump authorizes the purchase for \$75 first. So if you have less than \$75 in your account, the gas pump will reject your purchase attempt.

SAVINGS RATES

Regular Shares.....	1.01% APY*
Holiday.....	1.26% APY*
IRAs (passbook).....	1.26% APY*
Tiered Money Market.....	2.21% APY*
Premier Share Draft.....	0.50% 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 5.25% APR†	New Auto Loans: as low as 3.90% APR†	VISA® No Annual Fees 25 Day Grace Period Summer & Holiday Skip-a-pay
Signature Loans as low as 8.75% APR†	Used Auto Loans: as low as 5.90% APR†	Classic/Gold Share Secured 8.88% APR†
Variable Rate Home Equity Line of Credit Prime Rate 5.00% APR†	† Annual Percentage Rate Rates as of 9/30/08. All rates subject to change without notice.	Gold 9.00% APR†
		Classic 13.80% APR†

Planning for the Holidays

The holidays always seem to be just around the corner. It won't be long before families are exchanging presents. Holidays and gifts can take a big bite out of your budget so plan ahead to keep your budget under control.

The following are suggestions to help your holiday budget:

- Shop early for gifts
- Make your own gifts
- Don't be a "One gift for you...one gift for me" shopper!
- Use layaway plans if possible
- If you have a large family, consider drawing names to exchange gifts
- Shop your local craft fairs and shows for specialty items
- Family members would appreciate an IOU to mow the lawn or wash the car in the spring
- Fill stockings with inexpensive items

Don't forget to plan ahead for expenses such as holiday decorations, special candies, baking supplies (especially if baking for gifts), increased utility bills, food consumption and wrapping paper. These expenses are rarely considered and can really add up fast.

Need help with a holiday budget? As a member of Lyden Credit Union, you can take advantage of the **Accel** program, a **free** financial education and counseling program. To use this new service, simply call 1-877-33ACCEL (332-2235) or visit them on the web at www.accelservices.org



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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.

Holiday Closings



LCU will be closed the following dates:

- Monday, October 13th for Columbus Day
- Tuesday, November 11th for Veteran's Day
- Thursday, November 27th for Thanksgiving
- Friday, November 28th Day after Thanksgiving
- Thursday, December 25th for Christmas