

THE MONEY WIRE



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

Quarterly newsletter
Fall 2009

Auto Loan and
Savings Program

acceleRATE

Get the same great rate on your loan and special savings account.



Get an Auto Loan... Get a Savings Account... **AT THE SAME RATE!**

Everyone wants to save more money. Very few of us find that to be an easy thing to do. That's why we are happy to introduce you to a new way to help you save. It's the **acceleRATE Auto Loan and Savings Program!**

It's really (really) simple. Just make your auto loan payments. That's it!

- When you open an auto loan with us, just tell us you want to **acceleRATE**.
- Then, we'll work with you to determine a monthly contribution amount into an account that features a savings rate that is the same as your approved loan rate (*up to 10% of your loan payment each month!*)
- With each payment, we'll apply the full loan payment amount and put the contribution amount into the special savings account.
- **Just think of the savings you'll have by the time that loan is paid off!**

You could use that money for a down payment on your next loan, a vacation, an emergency fund or talk to us about the many other savings and investment opportunities that are available to you as a member.

But best of all, you've created a savings habit that is helping you build personal wealth and be prepared for emergency expenses should they occur. **Smile, you're acceleRATING your savings!**

Open your *acceleRATE* Savings Account today.

Trade In Your Credit Clunker

Unload your highest rate credit card! Leyden Credit Union will pay off your high rate credit card with a **low 9% APR** LCU loan.

- **Save money each month!** Forget credit cards with rates that recently jumped to 15, 18 or 20% – pay off your balance at only 9% APR.
- **Stay out of debt for good!** To be eligible for this offer, you must close the account after it's paid off. No more revolving debt, once you pay off the loan the balance is gone.

After your credit card is paid off, Leyden Credit Union will even take a look at paying off your next highest rated card.

Trade in your clunker today! Contact us at **847-455-8440** for more information.

Some conditions apply. Must meet Leyden Credit Union lending guidelines. Rates subject to change without notice.



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 2009 loan payment
- December 2009 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.

MESSAGE FROM THE PRESIDENT/CEO

We're All In This Together

We as a country are going through some historically difficult times. This may be the most difficult economic period that you've been through in your lifetime. I know that it's the worst that I've ever experienced. Unemployment is high, wages/salaries are flat, home values have dropped and debt loads have increased. It's not a pretty picture.

As a credit union, we're seeing delinquencies rise as well as bankruptcies. I would like to take this time to appeal to anyone that is falling behind and is considering bankruptcy. Please don't do it. Bankruptcy is almost never the answer to your problems.

If you start getting behind, call your creditors. Whether it's LCU or others, call everybody that you owe and explain your situation. If your creditors don't hear from you, there isn't anything they can do to help you. Keep in contact on a monthly basis or more often if necessary. You don't have to wait until you can afford a full payment before you send in money to your creditors. If it's easier to send in smaller payments weekly, then do that. Some creditors may even make a deal with you and accept less money than is actually due.

As a not-for-profit, LCU isn't able to settle for less than what is owed. The money that we loan out is the savings of your fellow members. When we have members walk away from what they owe, they are causing losses for their friends, family, co-workers and neighbors that are also members. We know that most members wouldn't purposely refuse to pay back what they owe to their fellow members. But sometimes they feel that they have no other options and have to file for bankruptcy.

If you are in this situation and you have to file bankruptcy, please consider reaffirming your debt with LCU. You can continue to pay the credit union outside of the bankruptcy and maintain your member in good standing status with LCU. This is a win-win situation. You get to keep your account, you remain eligible for all of our products and services and you can feel good about yourself that you're not hurting your fellow members. By paying your loan off as agreed, you'll get to retain your membership rights. This will pay off in the future by allowing you to borrow at LCU's rates instead of what you would face in the open market with a bankruptcy on your credit record. This could save you hundreds or thousands of dollars on future loans. Do what's good for you and for your credit union.



David Lukas

Leyden Credit Union - President/CEO

Did You Know?

Leyden Credit Union is getting ready to launch e-statements for our members.

Starting in November, you'll be able to receive your statement electronically. E-Statements will be available sooner than receiving statements by mail. E-Statements are secure, protecting you from potential identity theft. E-Statements are friendly to the environment.

Best of all, E-Statements are FREE!

Watch for more information about this terrific new service.



SAVINGS RATES

Regular Shares	90% APY*
Holiday	1.16% APY*
IRAs (passbook)	1.16% APY*
Tiered Money Market	1.01% APY*
Premier Share Draft	0.40% 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 4.90% APR[†]	Classic/Gold Share Secured 8.88% APR[†]
Variable Rate Home Equity Line of Credit 4.00% APR[†]	[†] Annual Percentage Rate. Floor is 4.00% Rates as of 9/30/09. All rates subject to change without notice.	Gold 9.00% APR[†]
		Classic 13.80% APR[†]

Refer, Reduce, Reuse with Your LCU Auto Loan

Refer a friend, family member, or co-worker to get a new loan at Leyden Credit Union.

Reduce your existing LCU auto loan rate by **1/2%** for each new loan that you refer to us.

Reuse – Keep those referrals coming and you'll keep saving **1/2%** for each new loan we receive!

Just make sure that the person you refer to Leyden Credit Union mentions your name when they apply for their new loan. The referral must result in a new loan on our books in order to get the **1/2%** rate reduction.

Start referring loans to us today! Ask us for details.



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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 12th for Columbus Day
- Wednesday, November 11th for Veterans' Day
- Thursday, November 26th for Thanksgiving
- Friday, November 27th Day after Thanksgiving
- Friday, December 25th for Christmas