



THE MONEY WIRE



Leyden Credit Union

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

(847) 455-8440 • www.leydencu.org • www.facebook.com/leydencu

Quarterly Newsletter

Winter 2011

Working to Improve Our Member's Financial Well-Being... A Real Life Example!

By now, you may have heard of Leyden Credit Union's Credit Card Clunker Loan. In short, if you have a balance on a high-interest bearing credit card, LCU will pay off the balance and give you an LCU Clunker Loan at a 9% APR to pay off the balance. *This 9% APR has literally saved members thousands of dollars in interest.*

As for one member, the Clunker Loan brought about some much needed relief. "I had no idea how to get out of it (credit card debt)," she said. "I didn't know if I was going to have enough money the next month to cover that credit card. I was trying to find ways to pay this credit card off."

Fortunately, the member came across the Clunker Loan link on the LCU web site. After a click and some reading, the member called LCU and made an appointment to get her Clunker Loan.

With the Clunker Loan, this member's monthly payment was reduced by about \$100.00. But that wasn't the only advantage. As the member explains, "The difference with this loan is that it's paying principle *and* interest where with my credit card it was only paying the interest. And I was going nowhere with the principle. The principle was staying the same every month."

In addition, her Clunker Loan will be paid off in only three years. If she had stayed with her old credit card where her principle was not moving, there is no telling how many years it would have taken to pay off the debt.

Since getting her Clunker Loan, the member has improved her life in many ways. "After I received this loan, I've lost 50 pounds, I'm eating healthier, I'm happier, I'm ecstatic. I noticed that my credit has been extremely improved. I can't explain how happy I am," exclaims the member.

The Clunker Loan has not only helped her with this situation, but it has been a learning experience that she will benefit from for the future. "I have been more conscious of my credit. I have another credit card, and I never carry a balance on it. It's always at a zero balance. I have learned how to handle my credit and never try to get into this situation again. I'm glad that the credit union was here to help me out with this."

We're so happy that we were able to help this member. "A whole mountain was relieved off of my shoulders. I cannot tell you how relieved I am not to have that credit card," said the member. We would like to help you also. Take a look at your credit card statement and see what your interest rate is, what your minimum payment is, and what your balance is. Bring in your statement or call 847-455-8440 and ask for Jeanette or Liz. They will be able to tell you how much your monthly payment will be with a Clunker Loan and how much you will save.

"A whole mountain was relieved off of my shoulders!"

Members-Only, Winter Savings Event is Here!



SAVE

UP TO
\$7,000*

OFF MSRP
Limited-time offer!

Save
on Used Cars Too!

Call **800-500-7010**
to save money now!



CarQuotes.com

Reduce Your Auto Loan Rate with LCU's Auto Loan Referral Program

If you have an auto loan at Leyden Credit Union, **you can get your rate reduced by ½%** if you refer somebody to LCU and they take out an auto loan of \$8,500 or more. Here are the main guidelines to the program.

- The referred must have, or apply for, an LCU membership, which is available to anybody to lives, works, or worships in Leyden, Addison, Elk Grove, Lyons, Maine, Proviso, or York Townships or is related to a current member.
- If referred party currently has a loan on their vehicle at another financial institution, LCU will refinance that loan and save the referred party at least 1% on their loan rate down to a floor of 3.9%.

Please come in to the credit union or visit **www.LeydenCU.org** to obtain the form and for complete guidelines. The prospective member must present the referral card/form when applying for a loan.



Bad Weather & Bills; Let LCU Make Your January Bearable

It's January and your credit card bill from the holidays is in. Please check your interest rate on your statements. Is your APR above 13.8%? Is it above 9%? If you answered yes to either of these questions, then it's time to transfer that balance over to an LCU Visa Credit Card and start saving some money. We have two options for you.

LCU VISA GOLD

- Fixed 9% APR
- Minimum Credit Limit: \$5,000

LCU VISA CLASSIC

- Fixed 13.8% APR

Please be aware that the 9% and 13.8% APRs are *not* promotional offers. *These are fixed rates and do not change.* Please use caution when you see credit card offers for very low rates. The low rates are usually for a limited time. In addition, some of these offers are deceptive as the low rate is for the transfer while all new purchases are at a higher rate.

Please call us at 847-455-8440 or come in and see Jeanette or Liz if you have any questions on our credit cards.

MESSAGE FROM THE PRESIDENT/CEO

LCU can save you money and reduce your financial stress!

As you read this, the calendar has turned and we're beginning a new year. There's no better time to wipe the slate clean and press your own personal reset button. Whether it is with your finances, professional life, personal life, or all of the above, take this time to put the past behind you and start planning for a better future.

If you do what you've always done, you're going to get the same results. Change is hard, but it is necessary if you want better results. One of Newton's laws is that a body at rest will stay at rest and most people like to rest. It's easier to continue to do the same thing you have always done than to make a change and make things happen.

After you hit your reset button, what are you going to do next? While we can't help you professionally, we know that we can help you financially AND personally.

An online poll conducted by LifeCare, Inc., a provider of Life Event Management Services, showed that finances are the leading cause of stress. We received a touching letter from a member a few months ago thanking us on how much the Credit Card Clunker Loan has helped her. She told us that the loan "made her life" and without it, she did not know how she was going to get out from under the credit card debt. By eliminating the stress, she told us that she has lost 50 pounds and she is now watching her finances.

With a few small changes, LCU can save you money and reduce some of your financial stress. Here's what you can do:

Transfer Your Car Loan to LCU

Do this and we will reduce your rate by 1%. It can save you the equivalent of two or three payments over the term of the loan.

Apply for a Credit Card Clunker Loan

By closing out high interest credit cards and getting a Clunker Loan from LCU at 9%, we have saved members **thousands of dollars.**

Auto Loan Referral Program

Refer a friend to LCU for an auto loan, and we will reduce your rate by a ½% for each referred loan we book. Also, if you refer enough people, it's possible to get your rate down to 0%.

Move Your Checking Account to LCU

What is your bank charging you for a checking account and what hoops do you have to jump through? Our Basic Checking is *only \$2 per month* and that fee gets waived if you have direct deposit. There's no minimum balance, no "per-check" fee and a free ATM or Debit Card. If you can maintain a \$500.00 balance, we have our Premier Checking which currently earns .20% APY with no user fee or direct deposit requirement.

We have other ways to help you save money. Do you remember a television commercial for an all news radio station that said, "Give us 20 minutes and we'll give you the world?" We cannot give you the world, but if you come in and talk to a financial services rep for 20 minutes or so, they should be able to save you money.

Please press your personal reset button this new year. It's hard to change, but with a simple meeting and a few small changes, we should be able to save you money, reduce some stress, and improve your financial well being.

Here's to a happy, healthy, and prosperous new year!

David Lukas

Leyden Credit Union - President/CEO

SAVINGS RATES

Regular Shares.....	.702% APY*
Holiday.....	.803% APY*
IRAs (passbook).....	.803% APY*
Tiered Money Market803% APY*
Premier Share Draft20% APY*

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

*Annual Percentage Yield.

Rates as of 12/31/10. All rates subject to change without notice. For current rates, please check our web site at www.LeydenCU.org or call LCU at 847-455-8440.

LOAN RATES (For Qualified Buyers All Discounts Included)

Share Secured: as low as 4.50% 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 12/31/10. All rates subject to change without notice. For current rates, please check our web site at www.LeydenCU.org or call LCU at 847-455-8440.	Gold 9.00% APR†
		Classic 13.80% APR†



LCU is on Facebook!

We're excited to announce that Leyden Credit Union has its own Facebook page! If you are on Facebook, support the credit union by becoming a fan at www.facebook.com/LeydenCU. Please visit our page regularly as we will post announcements as they happen, list promotions and community news, and also link you to articles on financial literacy.

We also want to hear from you! Please send us a message or make a post on our wall. Please let us know how we're doing and let us know if you have any suggestions.

Dates To Remember:

Teacher Grant Applications
Due January 31, 2011

Meeting of Membership
Wednesday, March 16, 2011, 5:00 p.m.,
Leyden Credit Union Office

LCU Scholarship Applications
Available February 1st,
Applications Due on April 15th

Shred Day
Saturday, April 16, 2011

The teacher grant application and the scholarship application can be downloaded from our website at www.LeydenCU.org or they can be picked up at the credit union.



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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, January 17** - Martin Luther King, Jr. Day
- Monday, February 21** - Presidents' Day