



THE Money Wire

Quarterly Newsletter | April / Spring 2015

LEYDEN CREDIT UNION
2701 N. 25th Ave., Franklin Park, IL 60131
847-455-8440 • www.LeydenCU.org
www.facebook.com/LeydenCU



Make Your Summer Plans!

Vacation Loan

CALL 847-455-8440
FOR CURRENT RATES



Subject to qualification. Restrictions apply.



Recreational Vehicle Loan

Subject to qualification. Restrictions apply.



CALL 847-455-8440
FOR CURRENT RATES

Includes:

- Campers
- Trailers
- Motorcycles
- Boats
- Wave Runners

Spring: A Great Time For a Home Equity Line of Credit

Use the equity in your home to do what you want when you need it!

What have you been wanting to do?

- Remodel The Kitchen
- Fix Up The Basement
- Build A Man Cave
- Paint The House
- Build An Outdoor Patio
- Something Else?

Draw pre-approved funds as needed

- Minimum of \$10,000

5 year draw period with 15 year repayment

Variable interest rate

- as low as the Prime Rate
- a floor rate of 4% APR



Call 847-455-8440 or apply online at www.LeydenCU.org. Subject to qualification. Restrictions apply.

Skip-A-Pay for June or July

Here's How It Works

1. Fill out the coupon
2. Return this coupon to LCU with the \$25 service charge per loan payment
3. If skipping your June payment, return coupon no later than May 25
4. If skipping your July payment, return coupon no later than June 25
5. Skip your payment

JUNE OR JULY PAYMENT EXTENSION REQUEST FORM

It is mutually agreed that this constitutes an extension on Loan # _____ Suffix # _____

June or July payment(s) will be deferred and added to the end of the original term of this loan.

I will resume payment(s) after skipping the month of June or July. *I'd like to skip my (choose one):*

June 2015 Loan Payment (Return this form no later than May 25 to skip your June Payment)

July 2015 Loan Payment (Return this form no later than June 25 to skip your July Payment)

I have (choose one)

Enclosed a check in the amount of \$25.00

Authorized a transfer from my account # _____

Member Signature _____

RETURN TO:

Leyden Credit Union
2701 N. 25th Ave.
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, please call LCU's Loan Department at 847-455-8440.

THIS SPECIAL OFFER IS AVAILABLE ON ALL LOANS WHICH ARE IN GOOD STANDING. YOUR ACCOUNT MUST ALSO BE IN GOOD STANDING. Payments cannot be skipped in consecutive months. One-Payment Balloon Loans, Lines of Credit, Quick Cash and Mortgages are excluded. All other terms and provisions of 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. Skip-A-Pay requests are subject to approval.

Recent Events With Leyden Credit Union

FROM LEFT TO RIGHT: LCU President David Lukas (right) presents a check for \$200 to Jeffie Leverett (left) and Janet Baker for Resurrection Church's Food For Life Food Pantry. The donation was made possible from LCU's "Refinancing Feeds Families" event; Teacher Grant winner Ryan Maicki (left) from Hester Junior High discusses his "Zombie Geography" project to LCU's Board of Directors; Grant winner Sarah Ptacek (right) from St. Cyprian School recaps her "Bringing Science to Life" project to Ann Marie Scurto (left), Carole Koneztki, and the rest of LCU's Board of Directors; LCU President David Lukas (right) presents a check for \$200 to Joe Thomas (left) and Patty Marino for Leyden Township's Food Pantry.



Protection and Money Saved Come with Your "GAP" Insurance

GAP Insurance can help members! But what is GAP? GAP stands for Guaranteed Auto Protection. If your automobile gets stolen or gets damaged and deemed a total loss, you are responsible to pay the difference between what you owe and what your insurance company says your vehicle is worth.

The moment you drive your vehicle off of the dealer lot, it depreciates about 20% on average. Furthermore, you can count on an approximate 15% decline in value each year for the next four years.

What happens if your car gets totaled? GAP Insurance will cover the difference and potentially save you thousands of dollars. Here is an example:

•Loan Payoff	\$20,000
•Vehicle Value Determined By Primary Insurance	-\$16,000
•Primary Insurance Deductible	+ \$500
•Your Responsibility Without GAP	\$4,500

In this example, if you did not have GAP Insurance, you would still have to pay the remaining \$4,500 on your loan. If you did have GAP Insurance, you would owe nothing! GAP would cover the amount that is still owed on your loan.

Getting GAP coverage with your LCU Car Loan is very reasonable at only \$299. Please be aware, at the car dealerships we have seen GAP Insurance cost anywhere from \$599 to \$699.

As always, LCU wants to look out for your best interest. If you are getting your loan financed through the dealer, make sure to ask how much GAP costs. We have heard stories about some dealerships automatically adding the GAP and unless that Loan Officer at the dealer is going over the loan line by line, you may not know that another \$699 has been added to the cost of your loan.

Keep in mind, that if the dealer is offering the same rate as LCU, they may be charging you \$400 more on GAP. Find out what you are getting charged and if the rate is the same, you will be saving the \$400 plus the additional interest by financing at LCU.

Annual IRA Fee

As you may recall from our January 2014 edition of our *Money-Wire* newsletter, a \$25 Annual IRA Fee started last year. If you have an IRA, the \$25 fee will be listed on the May Statement.

Vendor Pricing for Checks

Occasionally, members ask us why it costs \$20-\$25 for a box of checks when they see vendors advertising a box of checks for \$10.

The initial \$10 price is a classic bait and switch. The outside check printers more than make up for their costs with any subsequent order that you place with them by charging \$50-\$60 per box. We don't play those games! We charge a fair price for all orders and in the long run you will save with LCU.

If you are going to use an outside source for your checks, make sure to ask them if it is an introductory offer and also be sure to ask them how much will future boxes of checks cost.



If you do use an alternative vendor, please call LCU at 847-455-8440 so we can provide you accurate processing information for your check order. Failing to do so may cause us to reject your checks if proper account information is not printed on them.

lovemycreditunion.org

talk about savings.

say hello to the Sprint Credit Union Member Discount.

Consumers
Save

10%

or

Businesses
Save

15%

On select regularly priced Sprint monthly service.
Plus, waived activation & upgrade fees
(up to \$36 in savings each).

Learn more

- Call: 877.SAVE.4.CU
- Visit: www.SprintStoreLocator.com
- Click: LoveMyCreditUnion.org/Sprint

Be sure to mention this code for your discount

- Consumer: NACUC_ZZM
- Business: NACUC_ZDS_ZZM

Credit union membership validation is required.

LOVE MY CREDIT UNION REWARDS

Get your FREE Love My Credit Union Rewards app and simplify credit union membership validation.

Credit approval req. Early Termination Fee (sprint.com/etf): After 14 days, up to \$350/line. IL Discount: Available for eligible company employees or org. members (ongoing verification). Discounts subject to change according to the company's agreement with Sprint and are available upon request for monthly svc charges on select plans. Discount only applies to data buy-ups/add-ons for Unlimited, My Way and Family plans, Talk 450, and primary line on Talk Share 700. Other Terms: Offers and coverage not available everywhere or for all phones/networks/plans. Restrictions apply. See store or sprint.com or www.lovemycreditunion.org/Sprint. ©2014 Sprint. All rights reserved. Sprint and the logo are trademarks of Sprint. Other marks are the property of their respective owners.

2014 Sprint Item #800-11 ©2014 CU Solutions Group 091614 3528

RATES

Rates as of March 31, 2015. All rates are subject to change without notice. For current rates, please check our web site at LeydenCU.org or call LCU at 847-455-8440.



SAVINGS RATES

Regular Shares.....	0.100% APY*
Holiday	0.100% APY*
IRAs (passbook)	0.100% APY*
Tiered Money Market.....	0.200% APY*
Premier Share Draft.....	0.050% APY*

Call the credit union office or LAURA at 847-455-8440 or check our Home Page at www.LeydenCU.org for up-to-the minute Share Certificate rates.

LOAN RATES

For qualified buyers.
All discounts included.

NMLS
#809901



Rates shown are lowest rates available.
Your rate is base on credit performance.

Share Secured	2.00% APR†
Signature Loans.....	8.75% APR†
Variable Rate Home Equity Line of Credit.....	Floor 4% APR 4.00% APR†
New Auto Loan.....	1.90% APR†
Used Auto Loan	1.90% APR†

VISA® CREDIT CARD

No Annual Fees • 25 Day Grace Period
Summer & Holiday Skip-A-Pay

Classic/Gold Share Secured.....	8.88% APR†
Gold	9.00% APR†
Classic	13.80% APR†

*Annual Percentage Yield †Annual Percentage Rate

OFFICE & DRIVE-UP HOURS

Mon., Tues., & Thurs:	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.
Sunday:	CLOSED

IMPORTANT DATES

April 15th | Scholarship Applications Due



Leyden Credit Union will award three \$500 scholarships to graduating seniors and continuing education college students. The application can be found online at www.LeydenCU.org or you can pick one up from the receptionist. The applications are due back to LCU by April 15, 2015.

April 18th | Shred Day

Shred Day will be on Saturday, April 18, 2015 from 8:30 am - 12:30 pm. Shred Day is a FREE event where members can bring in any old documents that they want to be discarded or “shredded”. A truck with an industrial size shredder comes to LCU and you can watch as the operators shred your documents. This is NOT for businesses. **Limit of 3 boxes/bags per family.**



June 5th | Member Appreciation Day

We will be grilling hot dogs and hamburgers from 10:30 am to 6:00 pm on Friday, June 5, 2015. Please stop by for a complimentary meal which also includes chips and water. Later in the afternoon there will also be an acoustic guitarist/singer performing. As always, we thank you for being a member!



COMING SOON: CREDIT & DEBIT CARD ENHANCEMENTS!

Major enhancements are coming to both our Credit & Debit Cards this year. Future announcements will be made as we move forward with these plans. Be sure to look out for these notifications by e-mail, Facebook, website, postal mail, and newsletter for details. *Please be sure we have your correct e-mail address on file so you will receive the announcements.*

Also remember to update your telephone numbers with us when they change, especially your cell phone number. If suspicious card activity is identified, it is important for us to reach you to confirm card purchases or to remove a security block. The next time you speak to one of our staff, please ask us to confirm that your correct telephone numbers are on file.

DEBIT CARD USE IN DOMINICAN REPUBLIC

Due to a recent debit card fraud issue, we have put a fraud block on debit card use from the Dominican Republic. This will decline all NON-PIN debit card use in the Dominican Republic. PIN transactions are still permitted.

HOLIDAY HOURS AND CLOSINGS

Friday, April 3

Special Hours | Good Friday
8:30 am - 2:00 pm

Monday, May 25

CLOSED | Memorial Day

Friday, July 3

Special Hours | Day Before 4th of July
8:30 am - 12:30 pm

Saturday, July 4

CLOSED | Independence Day

