



Community comments

Vol. 44, No. 1
January 2020

A newsletter from:

Community Savings Bank

Your Personal Neighborhood Bank

4801 West Belmont Ave., Chicago, IL 60641

www.communitysavingsbank.bank



TOTAL SERVICE

Here for you in 2020 & beyond

This past October, Community celebrated the milestone of serving our neighbors for 75 years. As we enter 2020 we remain dedicated to continue with our tradition of helping people save for the future and own homes. As times change, Community's Total Service approach continues to evolve, and includes:

- Mobile banking
- Online and telephone banking
- 120,000 surcharge-free ATMs
- Fixed rate mortgages
- High security safe deposit boxes
- Many no-fee services
- Knowledgeable staff, many bilingual in Spanish or Polish

- Convenient hours
- FDIC insured accounts

Whether it is opening a new savings account, applying for a mortgage or downloading our mobile banking app we are happy to provide Total Service!

Your Personal Neighborhood Bank is here to help you.

Community le ofrece una variedad de hipotecas con interés fijos y préstamos de equidad de casa. Para más información referirse a la pagina 4.
Community Savings Bank oferuje pożyczki na domy, Home Equity, oraz Linie Kredytowe. Więcej informacji znajdziesz na stronie 4-tej.

more in this issue:



SAVING for tomorrow | 3



a HOME of your own | 4



24/7 banking convenience | 6



a letter from **the president**

Dear Friends,

This past October Community celebrated its 75 anniversary of serving customers from Cicero and Belmont avenues. Though how people bank has changed much in these past 75 years, we continue to follow many of the traditions established by our founders.

Since 1944, Community has provided customers with the most modern means to conduct their banking while still offering traditional access to their accounts along with personal service. And, with the many no fee services offered, banking at Community continues to be affordable. For years we have used the term Total Service to describe the convenience, value and personal attention Community customers receive.

This past year, Community offered mobile banking to customers. This enables them to perform transactions from smart phones or tablets. It compliments Community's online and telephone banking options. Community also participates in three Surcharge Free ATM networks (STAR[®], Allpoint and Money Pass) that permit customers to perform surcharge free transactions at over 120,000 ATMs worldwide. The main office and drive through facility are staffed by knowledgeable bankers. Many have been at the bank for years which allows them to know customers by name. There are also many who are bilingual in Spanish or Polish.

We pay a lot of attention to helping customers save to reach goals. But, the bank's other primary objective has always been to help area residents own homes. Community's primary lending activity is making mortgage loans that enable borrowers to purchase or refinance residential properties, and in time to help them achieve free and clear home ownership. Community does not sell the loans it makes, but owns and services them throughout the life of the loans. Give us a call to see how getting your mortgage loan at a local neighborhood bank can help you.

Community is an independent, mutually owned, locally managed financial institution. It is among the strongest financial institutions with net worth to assets ratio of over 16.1%. In addition to the financial strength of the bank, all deposits are backed by deposit insurance from the FDIC according to its rules and regulations. All decisions are made in accordance with our founder's guiding principal, that *"The safety and protection of our members' funds is always our most important consideration."*

I would like to thank our many loyal customers for their patronage and continued support. I appreciate your business. If you don't bank with Community, give us a try. We would welcome the opportunity to serve as *Your Personal Neighborhood Bank*.

Sincerely,

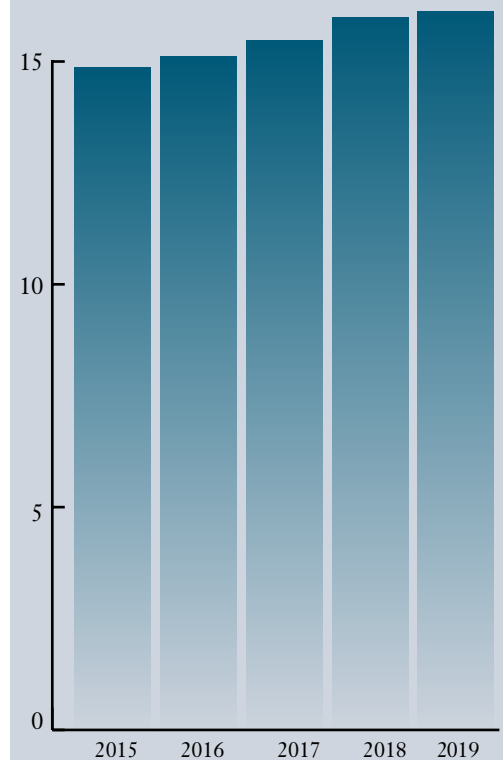
Dane H. Clevon, Community Savings Bank, Chicago



Dane H. Clevon
President &
Chairman

Financial Strength

Total Net Worth
Ratio to Assets



Community's capital is over three times the amount needed to be considered well capitalized by federal regulators.

At the end of December 2019, assets were \$405,208,000 and capital, or net worth, was \$65,447,000. The resulting ratio of net worth to total assets was 16.1%, a fundamental measurement of a bank's strength.



Bauer Financial Reports, Inc.

awarded Community its 5-star rating, attesting "to the strong capitalization and performance of your institution."

Advice from **FDIC Consumer News**

Beware of **FAKE CHECKS**

In today's digital world, many people still prefer to write checks. They assume paper checks are more secure. But new technology makes it easy for scammers to print counterfeit checks. Be alert:

Lotteries and Sudden Riches Scams

Scammers contact people and say that you – the victim – have won the lottery, and that to claim your winnings, you must pay taxes and fees first. The scammers then send a fake check to the victim and tell them to deposit the check and then quickly wire the money that is due. Scammers hope money will be sent before the check doesn't clear.

Secret or Mystery Shopper Employment Scams

Scammers advertise a job opportunity for people to work from home. The new "employee" receives a check as a starting bonus and is asked to cover the cost of "account activation." Scammers hope the activation money will be sent before the victim discovers the check is worthless.

Online Auctions, Classified Listing Sites and Overpayment Scams

Scammers send a fake check for more than the purchase price. When you mention the discrepancy, he or she suggests you deposit the check and then return the overpayment. The scammer hopes to get his money before the bad check doesn't clear.



Article translated in Spanish.
Reprint in lobby.

SOURCE: FDIC Consumer News August 26, 2019.
More tips and a complete copy of this FDIC article can be found at www.fdic.gov/consumernews, or by calling the FDIC at 877-275-3342.

START SAVING for tomorrow with these high-yielding Community accounts.

Individual Retirement Accounts

Community can help you with a traditional or Roth IRA. Neither IRA has a yearly maintenance fee. Maximum contributions for the 2019 tax year are \$6,000 for individuals, and \$12,000 for married couples who file jointly (up to \$6,000 for each spouse's IRA). An additional \$1,000 "catch up" contribution is available for individuals who are 50 or older.

New SECURE Act: A new Federal law called the SECURE Act changes rules for when an individual must begin taking required minimum distributions from an IRA and for how long working individuals can make IRA contributions. This law is effective as of January 1, 2020. See your tax advisor to see how this new law might affect you.

Certain restrictions apply. IRAs are subject to IRS rules and regulations. See your tax advisor to see if you qualify.

First-time Home Buyers CD

Helps local home buyers save a down payment.

- High certificate rate of return
- Deposit up to \$12,000 a year – up to 5 years
- "Bump Up" to five-year CD rate – one time
- CD includes a 1% grant and waiver of the early withdrawal penalty if a mortgage is obtained from Community. Funds must be used for a down payment on a first home.

For first-time home buyers only. Terms and conditions apply.

Five-In-One Certificate

Long-term with short-term flexibility. One year term, automatic guaranteed higher renewal rates for up to five years. You can withdraw funds, without penalty, on any annual maturity date.

The Five-In-One is available to Regular Banking Customers who maintain a Regular Savings or NOW Checking account of \$1,000 or more. Minimum balance to open and obtain disclosed APY is \$2,500; maximum \$100,000. Withdraw without penalty on any annual maturity date. Withdrawals between maturity dates incur penalty of 30 days of interest, earned or not. Interest is transferred to a related NOW checking or saving account monthly. Other terms and conditions apply. See page 7 for more information.

Short & Long Term CD Savings

- Total T or Total T Plus Certificate (6 months)
- Total T Special Certificate (Call for current term)
- One Year, 18, 30, 42 & 60 Month Certificates

MANY TERMS AVAILABLE





“HOME OWNERSHIP

is something Community wants our neighbors to achieve. Stop in today and talk to a mortgage counselor to learn **how a local lender can help you!**”



Art Neville, Vice President & Chief Lending Officer

Mortgage Options from Community are built with you in mind.

15-Year Mortgages*

Save thousands of dollars in interest, build equity faster and get a lower rate than 30-year mortgages.

**For example: a \$100,000 loan with a term of 15 years will have 180 monthly payments of \$714.88 with a corresponding Annual Percentage Rate (APR) of 3.845%. A \$100,000 loan with a term of 30 years will have 360 monthly payments of \$491.94 with a corresponding APR of 4.449%. Minimum down payment for both loans is 20%.*

Fixed Rate Mortgages

The only kind of mortgage Community offers for the purchase or refinance of residential properties. Principal and Interest payments will never change throughout the life of the loan.

Zero Points Mortgages

Home ownership programs that keep buyers' "up front" costs low.

Multi-Family Loans

For purchasing multi-family residential properties. They are also available with great terms and rates. Call Art Neville to learn more.

Home Equity Loans

Help you borrow to pay for any large purchase. If Community holds your mortgage or if you own your home outright, borrow for home repairs, new car, college tuition or any big expense.

Home Equity Line of Credit Loans

HELOC helps you tap the equity in your home for purchases... borrow what you need, when you need it.

Community's Home Improvement Program

CHIP is another unique product from Community that enables qualified homeowners to borrow up to \$10,000 for home improvements. *First and second mortgages combined can be up to 95% of your homes value.*

For example: a \$10,000 CHIP loan with a term of 5 years will have 60 monthly payments of \$189.86 with a corresponding Annual Percentage Rate of 5.312%. Maximum loan amount is the lesser of \$10,000 or 95% of the property's value.

Community's Home Ownership Program

CHOP makes it possible for qualified applicants to buy a home sooner with a low down payment and a fixed interest rate. *One and two flat properties are eligible. Income and loan caps apply.*

Community's Pay-O-Matic Program

Save 1/4% off your mortgage interest rate. Sign up and your monthly payment is automatically deducted from your NOW checking or statement savings account.

All loans are subject to Community's underwriting standards.

Bilingual Mortgage Counselors

Si usted desea una tasa de interés baja y fija para su hipoteca por favor visítame o llámame.



Jenel Ventura

Jeśli jesteś zainteresowany pożyczką która ma niskie koszty i stały procent to proszę wstąpić do nas lub zadzwonić po informacje.



Elzbieta Bis-Slowik



Community celebrated 75 years at Cicero and Belmont this past October.

Community celebrated its 75th anniversary this past fall and continues the tradition of helping our neighbors.

Community's **Back to School Celebration**, Saturday, Aug. 24, made sure local kids had what they needed to go back to school.

During **Customer Appreciation Days**, October 3-5, the bank took the opportunity to thank its customers and invited neighbors and friends to join in their 75th anniversary festivities. Employees and their children greeted and served refreshments to everyone. "Goodie" bags were also handed out and a raffle drawing with 75 prizes of \$100 each was held. The annual fall **Shred-a-Thon** wrapped up the last day of the milestone celebration.

Holiday tree decorating and **Toys for Tots toy drive** helped finish the year in the spirit of the season.

**Mark Your
2020 Calendar!
Shred-a-Thons
May 16 & Oct 3**



Fall Shred-a-Thon was appreciated by hundreds of local residents.



Neighborhood children appreciated the new school supplies they received at Community's annual Back to School Celebration.



Community employees remembered the kids during the holiday Toys for Tots toy drive.



Customer Appreciation Days were enjoyed by many. See you next year!



Our holiday tree was once again a work of art thanks to local children.

40 YEARS OF TOTAL SERVICE

Kathleen McKenna celebrated her 40th anniversary at Community in 2019. She is shown with Art Neville, Community's Chief Lending Officer. Kathleen is the loan department supervisor and senior closer. A few of her duties include preparing mortgage closing documents and quality control for loans.

**Thank you
Kathleen for your
dedicated service.**





Mobile Banking from your phone or tablet: **24/7 CONVENIENCE**

Mobile Banking Apps

Community's Mobile Banking apps give you secure access to accounts from your Mobile phone or tablet.

- View real-time account balances & transaction history
- Transfer money between accounts / Deposit checks
- Pay bills, send money / Receive alert notifications
- **Learn more at www.communitysavingsbank.bank/OnlineBanking.aspx**

DOWNLOAD TODAY!



CardValet Phone App - It's FREE!

Available for download at any app store. Allows you to:

- Turn your **DEBIT MasterCard** on and off
- Set locations where it can be used
- Restrict transactions based on merchant
- Establish transaction amount limits
- Schedule alerts for certain transactions

E-Statements

Offer many benefits:

- Security, speed & convenience
- No paper statements to shred
- Available anywhere in the world
- Convert your paper statement to an E-Statement online or call a New Accounts staff member with questions.

Online Banking

Bank online at www.communitysavingsbank.bank. View your accounts, transfer funds, pay bills online, sign up for eStatements and more. There is no fee for use of our Bill Pay* feature, and it saves on checks and postage.

If you are not an online banking user, you can now enroll right from our home page by clicking on the "Enroll" link. There are several tutorials to help you through the process with our recently added Online Education Tutorials. You can also call the bank with any questions.

Be sure to keep anti-virus and anti-malware software up-to-date, and run frequent system scans on your computer. Visit our website for more information.

**Subject to terms & conditions.*

Popmoney & Direct to Mexico/Europe

Send money to relatives in or out of the U.S.
See a savings counselor to learn more.

Rewarding Credit Cards

Choose the one that offers the rewards you want: Visa Signature® Real rewards Card, Premier Rewards American Express® Card, Cash Rewards American Express® Card, and Visa® Platinum Card.

Community acts as the agent for the offering institution of this card.

Total Service Card* and Total Service Card PLUS**

Use at over 120,000 Surcharge-free ATMs where you see one of these logos:



Find an ATM near you on our website's ATM Locator. If a customer uses another bank's ATM, Community does not charge a fee for the transaction. The Total Service Card PLUS is also a Master Card Debit Card.

If your debit card has possible fraudulent activity, you can receive alerts by text. Once enrolled, notifications of potentially suspicious transactions will be sent to your mobile device. Speak with a Savings Counselor today.

** \$500 min. balance in NOW Checking or Savings account.*

*** \$500 min. balance in NOW Checking account.*

Total Service Connection

Telephone banking in English, Spanish & Polish. Check interest rates, balances, deposits and cleared checks. Transfer funds between accounts with pre-authorization – call 773-685-3947.

Advice from **FDIC Consumer News**

TAX SEASON and Your Refund Options

Changing banking technology makes getting your refund safer and easier.

The Refund Process

The fastest way to get your refund is to have it electronically deposited into your bank account with the IRS's free Direct Deposit program. You can still receive your refund as a paper check. But direct deposit is faster and more secure. Another option is to deposit your refund on a prepaid card.

Protect Your Money from Tax Scams

Be wary of phone calls or emails from thieves posing as IRS agents. They appear to have the right credentials. A fake IRS phone number even appears on caller ID. Often they threaten audits, deportation and legal action.

What to Do With Your Refund

Your refund provides a great opportunity to start saving, contribute to an emergency fund or reduce debt. You can deposit your refund in up to three financial accounts. You can have some money for immediate use and set aside other funds to use later.

SOURCE: FDIC Consumer News January 28, 2019.

More tips and a complete copy of this FDIC article can be found at www.fdic.gov/consumernews, or by calling the FDIC at 877-275-3342.

Article translated in Spanish.

Reprint in lobby.



Full Range of Accounts For current rates, call The Total Service Connection at 773-685-3947

Savings & Certificate Accounts

Savings Accounts

Interest is compounded daily and paid quarterly on Regular Savings accounts. Interest is calculated from day of deposit to day of withdrawal on accounts that remain open until the end of the quarter • Deposits and withdrawals of \$10 or more can be made at any time • No penalty for withdrawals • \$100 minimum balance • Available with a passbook, a monthly statement, or a combined statement and passbook for record keeping • Statement Savings and combined passbook/statement accounts with a \$500 balance qualify for a Community *Total Service* Banking Card.

Money Market Accounts

Interest paid at the end of each month • Interest is calculated from day of deposit to day of withdrawal • The Money Market account is a three tiered account, with the following tiers: I. \$1-2,500; II. \$2,501-25,000; III. Over \$25,000 • A base rate is paid on the first \$2,500 of the account (Tier I) • Higher Money Market rates are paid on Tier II and Tier III funds • Money Market rate set each month and guaranteed for the entire month • The minimum transaction amount on this account is \$500 • A maintained \$1,000 balance entitles depositor to a NOW Checking account (see below).

IRA Accounts

Available to Regular Banking Customers* only • No charges for record keeping or reporting • Funds invested in a two-year certificate with two year rate guarantee • Additional deposits to the original certificate are allowed, but do not extend the maturity date • \$500 minimum balance • Additional deposits can be made in multiples of \$100 • Subject to IRS rules and regulations.

Certificate Accounts

Total T Certificate (6 Month): Term of certificate is 182 days • Automatic renewal at end of each 182 day term • Minimum balance is \$2,500 • Interest paid at end of each term • Interest is not taxable by IRS until year of receipt • Due to tax deferral feature, the penalty for withdrawal

during any six-month term is severe: the greater of all interest to date or 30 days of interest, whether earned or not.

Total T Plus Certificate: Interest is paid at the end of each month by credit to a NOW Checking or savings account • All other terms of the regular Total T Certificate apply • Early withdrawal penalty: 30 days of interest, whether earned or not.

Special Certificates: Contact a savings counselor for availability, rates and terms.

Five-In-One Certificate: See page 3 for more information. • Available to customers who qualify as Regular Banking Customers.* • Withdrawals between maturity dates incur a penalty of 30 days of interest, earned or not. • This account is designed for personal use. Community reserves the right to refuse corporate or business type accounts.

One Year Certificate: Automatic renewal at the end of each year • Minimum balance is \$10,000 • Interest is paid at the end of the year and is computed as simple interest without compounding • Interest is not taxable until the year of receipt • Due to this tax deferral feature, penalty for withdrawal during term is severe: all interest accrued on the amount withdrawn.

18, 30 and 60 Month Certificates: Interest paid and compounded quarterly • Automatic renewal provision at end of each term • Early withdrawal penalty: 180 days of interest, earned or not • \$500 minimum balance.

42 Month Certificate: All of the terms of the Eighteen and Thirty Month Certificates apply • This account also has Community's future rate protection feature. This allows additional deposits in the first year up to twice the amount of the original deposit. Additional deposits do not extend the original maturity date.

First Time Home Buyers 5 Year Certificate: See page 3 for more information. • Interest is paid and compounded quarterly.

• Early withdrawal penalty: 180 days of interest, earned or not. • \$500 minimum balance.

Checking Accounts NOW Accounts receive monthly statements with check images not actual checks.

Personal Checking

NOW Checking: This is a tiered variable rate account. • There is a \$400.00 minimum balance requirement to open and maintain a NOW account for customers who do not have a regular savings account or a money market account with a maintained \$1,000 minimum balance. • A \$1.00 minimum balance must be maintained in a NOW account for customers who do maintain a \$1,000.00 minimum balance in a related regular savings or money market account (minimum deposit to open the account is \$50.00). • The account earns interest on days in the monthly checking cycle that the ending balance is \$1,000.00 or greater. The account earns interest at the Super NOW rate for those days in the monthly checking cycle that the ending balance is greater than \$2,500.00. • Interest is calculated from the day of deposit to the day of withdrawal. Interest is compounded and paid (credited) monthly, on the last day of the checking statement cycle.

NOW Account Record Keeping: NOW Account customers receive their monthly statements with images of checks instead of checks. eStatements available.

Convenience Checking: There is a \$1.00 minimum balance requirement to maintain a Convenience NOW Account. • There is no APY or interest paid on this account. • Standard Service and Account Activity fees apply. • Minimum deposit to open the account is \$50.00.

Business Checking

A \$1,000.00 minimum balance is required and must be maintained for a business account. • Business accounts do not earn interest. • Standard Service and Account Activity fees apply. • Standard service fees may be reduced by maintaining a compensating balance sufficient to offset charges. • Community reserves the right to close the account should the balance drop below the minimum.

Electronic Banking

Total Service Card

Available to customers who maintain \$500 or more in a Statement Savings or NOW Checking account • Can access your savings account, NOW Checking account or both. Community charges no fees for transactions • Access to STAR® ATM and POS locations, and to PLUS®, MoneyPass® and Allpoint® locations nationally and internationally • Surcharge free withdrawals from STARsf, Allpoint and MoneyPass® ATMs • Requires personal PIN for use.

Total Service Card PLUS

Same features as the Total Service Card plus it works like a check at all MasterCard locations • Accepted wherever the MasterCard logo is displayed • NOW Checking account with \$500 minimum balance required • Signature required for purchases

Use your Card for ATM transactions where you see these logos



See previous page for information on surcharge free ATMs, and locating ATMs

See account disclosure for additional details of all accounts. Available from a savings counselor.

*Regular Banking Customers maintain a Regular Savings or NOW Checking account of \$1,000 or more.



Community Savings Bank

4801 West Belmont Avenue, Chicago, Illinois 60641

Keep
Community
Updated!
If your address,
phone or email
has changed
please tell us.

Presorted Standard
U.S. POSTAGE
PAID
Permit No. 8294
Chicago 60641

Advice from FDIC Consumer News

Banking at the speed of **TECHNOLOGY**

Stay secure when managing finances with your mobile devices:

Money Transfer

Mobile payment apps have become a part of every day life. You can send money without writing a check, swiping a card or giving cash. But there are also risks with these new apps. Be sure to:

- Have payee send you a payment request before forwarding money
- Double check everything before touching >Send<
- Know when you'll receive transfers of funds or when money will leave your account

Depositing Checks

Deposit checks without visiting a branch or ATM with Remote Deposit Capture. Write the date on the front of the check and take a picture of it with a mobile device. It's as simple as that. You can destroy the check after the deposit is confirmed.

SOURCE: FDIC Consumer News October 28, 2019.
More tips and a complete copy of this FDIC article can be found at
www.fdic.gov/consumernews, or by calling the FDIC at 877-275-3342.

Article
translated in
Spanish.
Reprint in
lobby.



Community's Vault offers **SAFETY** that can't be beat

Our Maximum Security Vault offers a main level, neighborhood location with lighted, spacious booths that keep your valuables and important documents safe and easy to access. Call our Vault Custodian at 773-685-5331 to learn more about pricing and availability.

A safety deposit box and its contents are not insured by the FDIC.

Main Office Hours

Lobby Hours / Vault Hours

Mon., Tues., Thurs. 9:00 a.m. - 4:00 p.m.
 Wed. No Business Transacted
 Fri. 9:00 a.m. - 7:00 p.m.
 Sat. 9:00 a.m. - 12:30 p.m.

Express Lobby Hours

Mon., Tues., Thurs. 8:00 a.m. - 4:00 p.m.
 Wed. No Business Transacted
 Fri. 8:00 a.m. - 7:00 p.m.
 Sat. 8:00 a.m. - 12:30 p.m.

Drive-thru Facility Hours

Drive-thru Hours

Mon., Tues., Thurs., Fri. . 7:30 a.m. - 7:30 p.m.
 Wed., Sat. 7:30 a.m. - 3:00 p.m.

Lobby Hours

Mon., Tues., Thurs., Fri. . 3:00 p.m. - 7:30 p.m.
 Wed., Sat. 8:00 a.m. - 3:00 p.m.

Numbers for Faster Service

During Banking Hours 773-685-5300
 Toll-free in the US 800-443-3603
 Total Service Connection 773-685-3947
 Online Banking 773-794-5262
 Total Service Banking Card 773-794-5264
 Safe Deposit Vault 773-685-5331

More Total Service Features



Total Service Banking Card-ATM Networks
 Total Service Card PLUS-MasterCard® Debit Card
 Passbook and Statement Savings Accounts
 Combined Passbook-Statement Accounts
 NOW Checking Accounts
 Money Market and Certificate Accounts
 Telephone Transfers / Direct Electronic Deposits
 Customer Checks / Redeem Paper U.S. Savings Bonds
 Home Mortgage and Home Equity Loans
 Passbook Loans / Popmoney
 Safe Deposit Boxes / Utility Bill Payments