



Community comments

Vol. 43, No. 2
July 2019

A newsletter from:

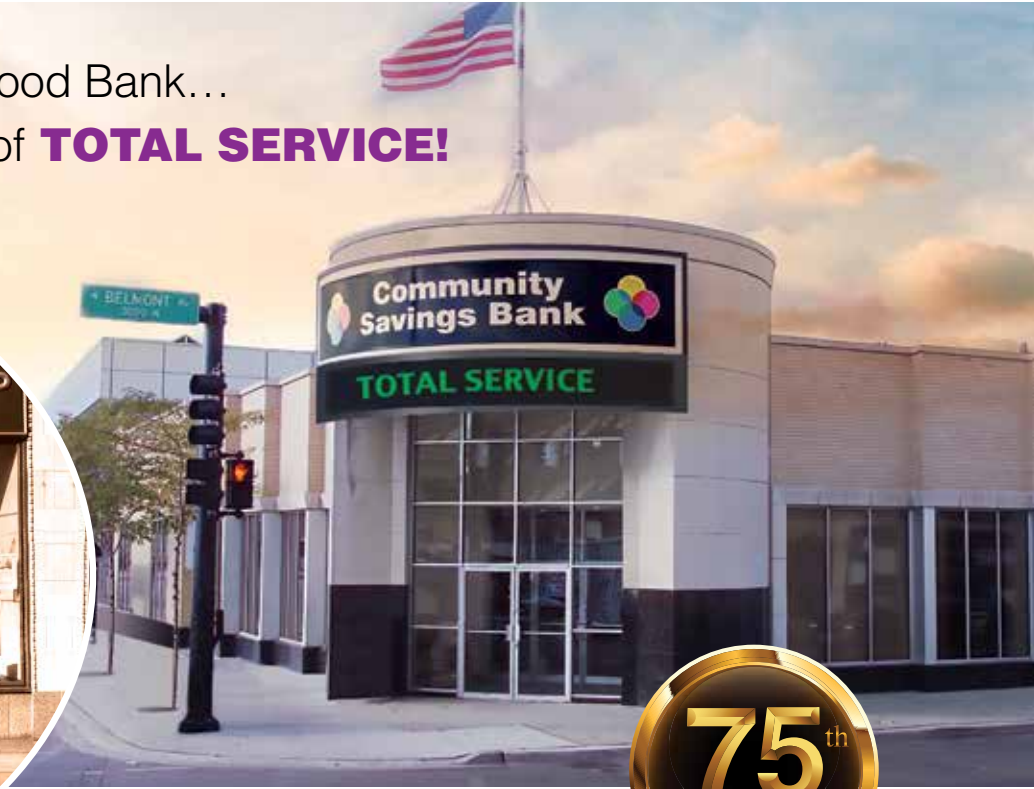
Community Savings Bank

Your Personal Neighborhood Bank

4801 West Belmont Ave., Chicago, IL 60641

www.communitysavingsbank.bank

Your Personal Neighborhood Bank...
Celebrating 75 years of **TOTAL SERVICE!**



In October, Community will celebrate its 75th anniversary serving the Cicero-Belmont neighborhood. Since the beginning we have provided affordable, quality banking services with personal attention. We call it Total Service:

- Experienced staff (many bilingual in Spanish or Polish)
- Online and telephone banking
- Mobile Banking from your phone or tablet

- Fixed rate mortgages
- 120,000 surcharge-free ATMs
- Many no-fee services
- Convenient lobby, drive-up and express lobby hours
- FDIC insured accounts
- High security safe deposit boxes

Community is, and has always been, *Your Personal Neighborhood Bank*. We are here to help our customers save and own homes. Stop in today.

Help us celebrate

our 75th Anniversary during

Customer Appreciation Days

and Fall Shred-a-Thon

coming in October

More details on page 3.

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.

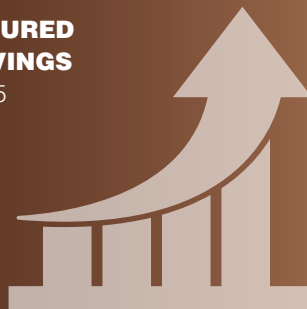
FIXED-RATE MORTGAGES

PG 4



INSURED SAVINGS

PG 5



ELECTRONIC BANKING

PG 6





a letter from **the president**



Dear Friends,

In October, 1944, my Grandfather, Peter Cleven, opened Community Savings at 3208 N. Cicero Avenue. This location is just down the street from the bank's current office. He opened Community as a mutual institution because, after the Great Depression, he believed a mutually owned bank would provide the best services and most stability to local savers, hoping to own homes.

In his words, an independent local mutual institution would most help local consumers by *"providing home mortgage funds at the local level, instead of depending on funds from investors in distant cities."* For the saver, he stated that a local savings institution with Federal Deposit insurance would *"make it possible for a wage earner to place his savings in such a Mutual Savings Institution with full confidence that his funds were safe, and the funds would be used to finance home owners only."* Community's second President, Harvey P. Cleven, believed that policy decisions at mutual institutions would be made not for the benefit of an investor, but *"for the benefit of the customer. Better for the depositor and borrower."* We still follow these basic principles.

This October will mark Community's 75th anniversary of following this business model, helping local residents own homes and save for the future. Sure, a number of things have changed. Community offers electronic banking services to allow customers to bank online, via mobile app, by telephone and at thousands of ATMs. But Community also serves customer needs affordably at our main office and drive-thru. The bank has a knowledgeable staff, many who know customers by name, and many who are bilingual in Polish or Spanish. Community is also a portfolio lender owning and servicing the loans it makes until they are paid in full.

Community's focus on being stable and secure for savers hasn't changed either. The bank's financial strength is reflected by its high capital to assets ratio of 16.4%. This is well above regulatory levels for a bank to be considered well capitalized. And all deposits are insured by the FDIC up to \$250,000 according to its rules and regulations.

Community still follows its founder's principles, not because it is quaint, but because it provides quality services and value to our customers. If you bank at Community, thank you for your business. If you don't, consider giving Community a try. We look forward to serving as *Your Personal Neighborhood Bank* for many years to come.

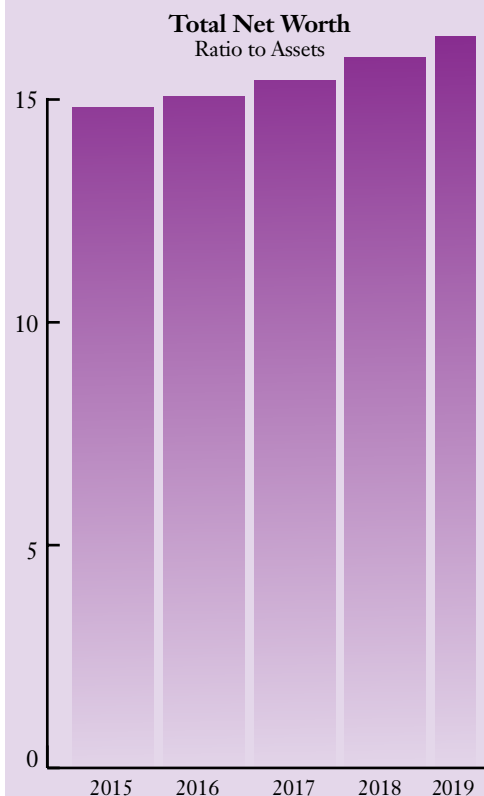
Sincerely,

Dane H. Cleven, Community Savings Bank, Chicago



Dane H. Cleven
President &
Chairman

Financial Strength



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

At the end of June 2019, assets were \$395,814,905 and capital, or net worth, was \$64,900,911. The resulting ratio of net worth to total assets was 16.4%, 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."

Total Service: **CELEBRATING STABILITY**

Annual Fall Customer Appreciation Days

Celebrating 75 years

In October, Community will celebrate its 75th anniversary of serving the Cicero-Belmont neighborhood. In 1944, Community first opened for business in a local storefront. The bank moved to its current location in 1953 and made a major addition in 1988.



Customer Appreciation Days — October 3, 4, 5

Help us celebrate our 75th anniversary during Community's annual fall Customer Appreciation Days October 3rd-5th. We want to take this opportunity to thank our many longtime customers and meet new neighbors. Stop in to say hello, enjoy refreshments, and receive a "goody" bag.

Children of employees hand out gifts at last year's event



Annual Fall Shred-a-Thon — Saturday, October 5

Customers and neighbors are invited to shred old checks, bank statements and other documents containing personal information at our annual Shred-a-Thon. A mobile shredder will be in our parking lot from 8:30am to 12:30pm. Participants can watch their documents being shredded as they help prevent identity theft.

Vincent Haney of Computer Connect is shown emptying papers into a dumpster to be shredded at Community's Shred-a-thon held on May 4th.

Anniversary & Retirement

Art Neville Celebrates 25th Anniversary

Community Vice President, Chief Loan Officer and Director just celebrated his 25th anniversary in May. Art has helped thousands of local residents own homes. He also helped many borrowers during the recent housing crisis by suggesting good options to avoid foreclosure.

Art Neville (L) with President, Dane H. Clevon



Frank Stromberg Retires after 40 Years

Community's Vice President and Chief Financial Officer retired after 40 years. Frank was instrumental in helping the bank grow in size and strength. He also played a leading role in all technology advancements at the bank over the past four decades. He still serves on the bank's Board of Directors.

Debbie Wiczorek Retires After 44 Years

Community's Information Technology (IT) Manager retired this year after 44 years. Debbie started working at the bank when she was still in high school. She held many positions over the years. In the '80s her career turned to computer technology and in the '90s Debbie ushered Community into the digital age as our IT Manager.



Community's Debbie Wiczorek and Frank Stromberg recently retired

"The safety and protection of our members' funds is always our most important consideration."

Peter Clevon

Community Savings Founder
President & Chairman
1944-1960

Harvey Clevon

Community Savings Bank
President & Chairman, 1960-1990
Proudly opening new high security vault door in 1988



Mark Your Calendar! Back to School Day Celebration • Saturday, August 24



Total Service **MORTGAGES**



English seminar speakers included (l to r): Arthur Neville, Chief Loan Officer, Community Savings Bank, Julio Rodriguez of the Northwest Side Housing Center and Tivadar (Ted) Szabo of Szabo Realty. Thomas Bucaro, an attorney, also participated in the seminar.

May 2019 Home Buying Seminars



Spanish seminar speakers included (l to r): Attorney Patricia Gutierrez, Pascual Law P.C., Julio Rodriguez, Northwest Side Housing Center, Corina Flores-Moradi, RE/MAX Northern Illinois and Jenel Ventura, Community Loan Officer.

Home Buying Seminars

Community once again hosted free Home Buying seminars this past May. The first was presented in English on May 4th with another in Spanish on May 18th. Both were very popular and helped anyone in the market for a new home learn about:

1. Finding and buying your future home
2. Applying for a mortgage
3. Credit repair and special down payment programs
4. Legal considerations

Bilingual Mortgage Counselors

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



Elzbieta Bis-Slowik

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



Jenel Ventura

15-Year Mortgages* can save you thousands of dollars in interest. They also allow you to 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 \$484.65 with a corresponding APR of 4.323%. Minimum down payment for both loans is 20%.

Fixed Rate Mortgages are 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 are home ownership programs that keep buyers' "up front" costs low.

Multi-Family Loans are for 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) help 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. It 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 \$192.17 with a corresponding Annual Percentage Rate of 5.812%. 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 a qualified applicant to buy a home sooner. It offers 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 saves 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.

Advice from **FDIC Consumer News**

Thinking about buying your **FIRST HOME**

Finding a home and obtaining a mortgage may seem intimidating. But you can make it easier by following these steps:

Know Your Credit History

Many lenders use a credit score when underwriting loans. A higher score means a lower risk to the lender. The five major components of credit history that make up your credit score include:

- Payment History - late payments negatively affect your score;
- Credit Utilization - if your credit cards are at their limits it can hurt the score;
- Length of Credit History - how long you have used credit and made payments;
- New Credit - opening many new accounts in a short time can hurt your score;

- Credit Mix- having a mix of credit types with positive payment histories will increase your score.

Know What You Can Afford

Your debt-to-income ratio shows how much of your gross income – before taxes – goes to debt payment. This should not exceed 36-40% of gross income, depending on the lender. First time buyers should estimate the monthly mortgage payment they feel they can afford after figuring in other payments.

Save As Much As You Can

The more you can save, the better your mortgage loan terms. See if there are ways to tighten your budget to save even more. Borrowers need funds

for a down payment, closing costs and perhaps home improvements.

Start Gathering Documents Early

With your mortgage application, you need to submit pay stubs, tax returns, checking account and savings statements. Start gathering these documents early so it's not overwhelming when they are due.

SOURCE: FDIC Consumer News June 24, 2019.

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

Total Service **SAVING**



It's never too late to start saving.

Stop in today and talk to a Savings Counselor!

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.

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



Total Service **ELECTRONIC BANKING**

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**

Both cards offer surcharge-free ATM usage at 120,000 ATMs through alliances with the Allpoint, STARs[®] and MoneyPass Networks. The Total Service Card PLUS is also a MasterCard Debit Card. Community does not charge its customers a fee to use another bank's ATM. Find an ATM near you on our website's ATM locator.

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.*



Over 120,000 Surcharge-Free ATMs

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**

Take a New Look at Your **MONEY HABITS**



Here are some ideas to improve your financial condition:

Open a Savings Account

Think about what you'd like to buy. Then open a savings account to save up the money to make your purchase. Sign up for Direct Deposit or use automatic transfers from your checking to savings account. Start with as little as \$50 a month.

Pay Down Old Debt

Thinking about how to pay down debt can be overwhelming. Focus first on paying off debts with high interest rates or low balances. If you're making the minimum payment, increase it by \$25.

Get Organized

Make a budget, track spending and use a system to make sure bills are

paid on time. Consider the Automatic Bill Payment feature of your checking account as a way to never pay late.

Protect Your Money

Change your password regularly to protect yourself against online scams and thefts. Always monitor your credit cards and bank statements for unexpected fees or usual activity.

SOURCE: FDIC Consumer News December 21, 2018. For more tips or a complete copy of this FDIC article can be found at www.fdic.gov/consumernews, or by calling the FDIC at 877-275-3342.

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 5 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 5 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 STARs®, 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



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 American Bankers Association

Don't take **THE BAIT**

Phishing is when you get emails, texts, or calls that seem to be from companies or people you know. But, they're actually from scammers who want to steal something from you.

The Bait Scammers use familiar company names or pretend to be someone you know. Their links install programs that lock your computer and steal your personal information.

Avoid the Hook

- **Check it out.** Look up the website or phone number yourself. Contact them directly using a number you know to be correct, not the number you were given.
- **Look for scam tip-offs.** The message is missing your name or uses bad grammar and spelling. You don't have an account with the company. The person asks for personal information, including passwords.
- **Protect yourself.** Keep your computer security up to date and back up your data often. Consider multi-factor authentication for accounts that support it.

Report Phishing Forward phishing emails to spam@uce.gov and reportphishing@apwg.org. Report it to the FTC at ftc.gov/complaint.

SOURCE: American Bankers Association.



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

Total Service **SAFETY DEPOSIT BOXES**

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.