



Community comments

Vol. 44, No. 1
January 2018

A newsletter from:

Community Savings Bank

Your Personal Neighborhood Bank

4801 West Belmont Ave., Chicago, IL 60641

www.communitysavingsbank.bank

Total Service opens the door to quality banking services with neighborhood convenience, safety and security.

Serving our community for over 70 years.

Community has been helping neighbors since 1944. We are constantly striving to offer the best banking services backed by a high level of financial strength and FDIC insurance (*see page 2 for details*).

Here's what Total Service Banking is all about:

- Experienced, Knowledgeable Staff (many bilingual in Spanish or Polish)
- 24/7 Online and Telephone Banking
- Mortgages with fixed rates and stable payments
- 135,000 Surcharge-Free ATMs worldwide
- Many no-fee services to help save your money
- FDIC Insured Accounts with competitive rates
- Lobby, Drive-Up and Express Lobby hours
- High Security Vault (right) with safety deposit boxes

We thank our current customers and invite non-customers to give Total Service a try.

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...

SAVINGS ACCOUNTS

Make a plan and stick to it!

pg 3



MORTGAGE PRODUCTS

A 15-year term will save you thousands!

pg 4



ELECTRONIC BANKING

135,000 Surcharge-Free ATMs Worldwide!

pg 6





2018

a letter from **the president**

Dear Friends,

As we head into 2018, Community is eager to continue providing customers with the same level of customer service and banking value as they have received for over 70 years.

Many customers who have banked with us for years enjoy traditional banking. They like to stop in and speak with Community's knowledgeable staff. They enjoy being treated as a neighbor – not a number. With staff members bilingual in Spanish or Polish, many people in the neighborhood find it easy to bank here.

Other customers like the convenience our technology brings to banking. With online and telephone banking you can transact business from anywhere around the world. Community customers have access to 135,000 Surcharge-free ATMs locally and across the globe through participation in STAR[®], Allpoint and MoneyPass[®] networks. Whichever way you like to bank, it's always convenient and affordable at Community.

These are just a few of the characteristics that set Community apart from other banks. We call our unique approach to banking, Total Service.

Community is a mutually owned, locally managed, independent community bank. We pay competitive rates on all deposits and offer many no-fee services. Community is strong and stable with net worth of 15.5%. Our capital is well above regulatory standards and Community is among the strongest banks in the country.

The FDIC insures deposits up to \$250,000 according to its rules and regulations. This added layer of protection makes Community a great place to save. It's a reflection of the guiding principle of the bank set forth by my grandfather, Community's founder: *"The safety and protection of our members' funds is always our most important consideration."*

Community has money to lend for mortgages. All loans are at fixed rates. Loans are all held here – not sold to a third party. If a problem ever arises, it's nice to have someone nearby at Cicero and Belmont ready to help. Now might be a good time to buy or refinance. Interest rates and home prices remain low. Please contact our mortgage department to learn more.

I want to thank our many customers for their business and invite neighbors who don't bank here to give us a try. Find out how your friends and neighbors receive more banking value with Total Service from *Your Personal Neighborhood Bank*.

Sincerely,

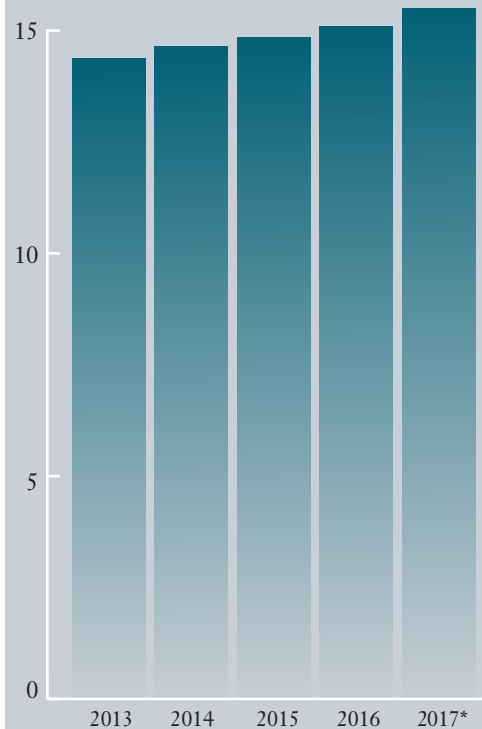
Dane H. Clevén, Community Savings Bank, Chicago



Dane H. Clevén
President &
Chairman

Financial Strength

Total Net Worth
Ratio to Assets



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

At the end of December 2017, assets were \$400,500,000 and capital, or net worth, was \$62,100,000. The resulting ratio of net worth to total assets was 15.5%, a fundamental measurement of a bank's strength.

*Estimate as of 12/31/2017



Bauer Financial Reports, Inc.

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

Advice from American Bankers Association

Spend or Save:

6 Ways to Use Your Tax Refund Wisely

Tax season is the perfect time to take stock of your finances and figure out where you are with your financial goals. Your refund is ideal for paying off debt that's weighing you down or saving for expensive emergencies that arise when you least expect them.

Save for emergencies. Open or add to a savings account that is your "emergency fund" to hold three-to-six months of living expenses in case of financial hardship.

Save for retirement. Open or increase contributions to a tax-deferred savings plan.

Pay down your mortgage. Make an extra mortgage payment each year to save money on interest while reducing the term of your loan. Be sure to inform your lender that your extra payments should be applied to principal, not interest.

Pay off debt. Pay down existing balances either by chipping away at loans with the highest interest rates or eliminating smaller debt first.

Invest in your current home. This can include small, cost-effective upgrades like energy-efficient appliances that will pay off in both the short and long term.

Donate to charity. The benefit is two-fold: Giving to charity will make a difference in your community, and you can also claim the tax deduction.



SOURCE: American Bankers Association. February 2017

The time is right. Start SAVING FOR TOMORROW today!

Traditional or Roth IRA:
What benefits you most?

Traditional IRAs offer
Immediate Tax Deductions to
lower taxable income now

Roth IRAs offer Tax Free
Withdrawals at retirement age

Individual Retirement Accounts

Community can help you with a traditional or Roth IRA. Neither IRA has a yearly maintenance fee.

Maximum contributions for the 2017 tax year are \$5,500 for individuals, and \$11,000 for married couples who file jointly (up to \$5,500 for each spouse's IRA). An additional \$1,000 "catch up" contribution is available for individuals who are 50 or older. The same limits apply for 2018 IRA contributions.

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





mortgage TALK



“When you start thinking about a new mortgage remember to consider the 15-year term for the tremendous savings in interest it offers.”

Art Neville
Vice President &
Chief Lending Officer

15-Year Mortgages* can save you thousands of dollars in interest. They also allow borrowers 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 \$721.04 with a corresponding Annual Percentage Rate (APR) of 3.933%. A \$100,000 loan with a term of 30 years will have 360 monthly payments of \$499.29 with a corresponding APR of 4.554%. 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 help 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 5.808%. 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 account or your statement savings account.

All loans are subject to Community's underwriting standards.

Bilingual Mortgage Counselors



Jenel Ventura

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.

5

Important Questions When Choosing Your First Home

Choosing your first home can be exciting and frightening. Consider the following questions when looking:

How much money have you saved?

Start with an evaluation of your financial health. Down payments are typically 5 to 20 percent of the price. Be sure to keep three to six months of living expenses in an emergency fund.

How much debt do you have?

Consider current and expected financial obligations like your car payment, credit card debt and student loans. Aim to keep mortgage payments plus utilities to less than 25-30% of gross monthly income.

What is your credit score?

A high credit score indicates strong credit worthiness. A low credit score can keep you from qualifying for a low interest rate.

Have you factored in all the costs?

Create a budget for your new home including utilities, taxes, insurance and possibly a home owner association fee.

How long will you stay?

The longer you plan to live someplace, the more it makes sense to buy because you can build equity. Consider your current situation and how long you want to stay.

SOURCE: American Bankers Association. November 2017

Community's **commitment** continues...



Community celebrated many long-term employment anniversaries in 2017.

This year's honorees included (shown left to right): Berenice Ortega (25 years), Donna Wachal (25 years), Elizabeth Gartshore (25 years), Wanda Staron (40 years).



Back to School fun with neighborhood children



Customer Appreciation Days with gifts for all



Cendi Escalera & Wanda Staron starting Toy Drive



Nancy Behrendt, and helpers at Shred-a-thon

Community also continued it's neighborhood commitment with it's annual fall celebrations.

The children were excited to attend the Back to School Celebration (Saturday, August 19) while all ages enjoyed and appreciated Customer Appreciation Days (September 29 & 30) and Shred-a-thon (September 30). Community also continued a holiday tradition by sponsoring a toy drive in November and delivered all contributions to the US Marines Toys for Tots program.

Advice from **American Bankers Association****Spring Cleaning** for Your Finances

Spring is a great time to take a close look at your budget and bank account. Here are a few tips to help you organize your finances:

Review your budget. A lot can change in a year. Determine what expenses demand the most money and identify areas where you can realistically cut back. Develop a strategy for spending and saving – and stick to it.

Check your credit report. Every year, you are guaranteed one free credit report from each of the three credit bureaus. Take advantage of these free reports and check them for any possible errors. Mistakes can drag down your score and prevent you from getting a loan, or cause you to pay a higher than necessary interest rate.

Evaluate and pay down debt. Take a look at how much you owe. Begin paying off existing loans with the highest interest rates or eliminating smaller debt first.

Sign up for e-statements, paperless billing and text alerts. Paperless billing will keep your house clean and organized, and will protect you from fraud.

Set up automatic bill pay. By signing up for automatic bill pay, you'll never have to worry about a missed payment impacting your credit score. You can set it so that money is withdrawn from your checking account on the same day each month.



SOURCE: American Bankers Association. March 2017

Convenient **electronic banking** services for your busy life.**Total Service Card* and Total Service Card PLUS****

Both cards offer surcharge-free ATM usage at 135,000 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. Stop in to learn more.

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



Over 135,000 Surcharge-Free ATMs

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

**YOUR
CARD
YOUR
TERMS**

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.

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.

**UPDATED
& EASIER
TO USE!**

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.

**SIGN
UP
TODAY!**

Direct to Mexico and Europe

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

Popmoney

Send money to anyone in the U.S. with popmoney, a new online payment service at Community. See a savings counselor to learn more.

Rewarding Credit Cards

Choose the one that offers the rewards you want: Visa® Platinum, Visa® Bonus Rewards, Visa® Bonus Rewards Plus, Cash Rewards American Express®, Travel Rewards American Express®.

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

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 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 **FDIC Consumer News**

Financial Scams

to watch for so you always
protect your personal
information & money

Government “imposter” frauds often start with a phone call, letter, email, text or fax *supposedly* from a government agency, requiring an up front payment or personal financial information.

Debt collection scams are fraudsters posing as debt collectors or law enforcement attempting to collect a debt you don’t owe. Red flags include a caller who won’t provide written proof of the debt or threatens arrest or violence for not paying.

“Phishing” emails pretending to be from banks or popular merchants and they ask for personal information. The emails usually look legitimate because they include graphics copied from authentic websites.

Mortgage foreclosure rescue scammers falsely claim to be lenders, loan servicers or brokers, financial counselors or government representatives who can help avoid foreclosure. They present homeowners with what sounds like a life-saving offer but there are up front fees or, even worse, documents, that when signed, transfer the ownership of the property to the criminal.

Jury duty scam thieves pretend to be law enforcement informing people they failed to appear for jury duty and threaten arrest unless a “fine” is paid. The caller asks for debit account and PIN numbers, allowing the perpetrator to create a fake debit card and drain the account.

SOURCE: FDIC Consumer News. Summer 2017

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.



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

Visa Gift Cards / Visa and American Express Credit Cards

Safety Deposit Boxes - an easy decision!

Are your important documents and valuables protected against unforeseen tragedies? The easiest way to protect them is to rent a Safe Deposit Box at Community. Our Maximum Security Vault (shown on front cover) offers a main level, neighborhood location with lighted, spacious booths that keep valuables safe and easy to access. Call our Vault Custodian, at 773-685-5331 for more information.

