



Community comments

Vol. 43, No. 2
July 2017

A newsletter from:

Community Savings Bank

Your Personal Neighborhood Bank

4801 West Belmont Ave., Chicago, IL 60641

www.communitysavingsbank.bank

Personal. Convenient. Affordable.

Bank where they will help you buy a home & save for the future.

Community helps local residents own homes and save for the future. That's our mission as a locally managed, independent bank. Want a better way to bank? Consider Community's Total Service banking. A few benefits:

- Knowledgeable, experienced employees who are happy to help you (many bilingual in Spanish or Polish)
- Online and Telephone Banking
- Fixed rate mortgages - stable payments
- 135,000 Surcharge-Free ATMs worldwide
- Many no-fee services to save money
- FDIC Insured Accounts – competitive rates
- Lobby, Drive-Up and Express Lobby hours to handle teller transactions in person

STOP IN.

Find out why customers tell friends and family how much they enjoy banking at Community.

More in this issue...

ELECTRONIC BANKING

135,000 Surcharge-Free ATMs Worldwide!

pg 3



MORTGAGE PRODUCTS

A 15-year term will save you thousands!

pg 4



SAVINGS ACCOUNTS

Make a plan and stick to it!

pg 6



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.



a letter from **the president**

Dear Friends,

This edition of Community Comments focuses on the many beneficial banking services that Community offers customers. They are all designed to make banking convenient and affordable. Community continues to serve its customers and neighbors from its single location at Cicero and Belmont Avenues. It remains independent, mutually owned and locally managed. All services are provided by the bank's knowledgeable, helpful and experienced staff.

One of Community's primary objectives is to help local residents save for the future. Community offers a mix of short and long term savings products. Deposit accounts are described on pages 6 and 7. Two very unique savings products the bank offers include the flexible Five-in-One Certificate and its First-Time Home Buyers CD.

Community is a very prudent place to save. The bank is financially strong with net worth that exceeds 15% of total assets. This is over three times the regulatory guidelines for a bank to be considered well capitalized by Federal regulatory authorities. In addition, all deposits are insured up to \$250,000 by the FDIC, according to FDIC rules and regulations.

Community's other primary objective is to help local residents own homes. Community makes mortgage loans and is a portfolio lender, holding all the loans it makes in its portfolio. This can be very helpful when any questions arise about borrowers' mortgages. Mortgage offerings are outlined on pages 4 and 5. Included is a chart that compares interest costs of 15 and 30-year mortgages over the lives of the loans. The 15-year loan can create much interest savings as noted and interest costs can be much lower, even if a loan is paid off sooner than at full term. In addition, borrowers' home equity builds more quickly with a 15-year loan. Community has money to lend, so give us a call if you are in the market for a mortgage.

Technology is changing how people bank. Community offers online banking and telephone banking. The bank also participates in three Surcharge-Free ATM networks that allow customers to use ATMs worldwide without having to pay a surcharge.

The bank has recently held several community events as noted in this newsletter. Future community services include a Back-to-School celebration on Saturday, August 19th, and another Shred-a-Thon on Saturday, September 30th.

I would like to thank our customers for your business. If you don't already bank here, give us a try, and let Community serve as **"Your Personal Neighborhood Bank."**

Sincerely,

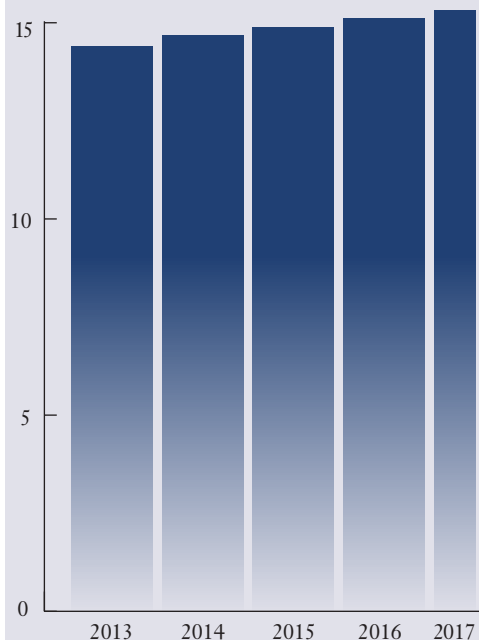
Dane H. Clevon, Community Savings Bank, Chicago



Dane H. Clevon
President &
Chairman

Financial Strength

Total Net Worth Ratio to Assets



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

At the end of June 2017, assets were \$407,998,975 and capital, or net worth, was \$62,247,072. The resulting ratio of net worth to total assets was 15.26%, a fundamental measurement of a bank's strength.

Shred-a-thon 2017



Community held another popular Shred-a-thon on May 13. According to Dane H. Clevon, "Hundreds of neighbors and friends stopped in to shred old documents to help prevent identity theft." **The bank will hold its next Shred-a-thon on September 30th.**

Advice from **FDIC Consumer News**

Avoid Mistakes and **Protect Your Money**

I noticed a charge on my credit card bill that I didn't make. What should I do?

Once you notice a problem, contact your card issuer immediately. Review your statements each month to catch errors.

A debt collector is trying to collect money from me that I don't think I owe.

What can I do? It's best to send a letter in certified mail with a return receipt. If you dispute the debt within 30 days, the collector cannot contact you until it provides proof of the debt in writing.

I received an email that appears to be from my bank because it has my bank's logo. It asks for personal information like my date of birth and Social Security number. Is it safe to reply?

No. If you're not expecting the email, delete it. Always ignore unsolicited requests for your personal information.

I received a letter saying that I should make my mortgage payment to a different company than the one I've been paying for years. What should I do?

Both your old servicer and your new servicer must notify you of the change. They will provide new contact information and the date your payment is due.



SOURCE: FDIC Consumer News. Winter 2017

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

We know you are busy...our **convenient electronic banking** can help.

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.



CardValet Phone App - It's FREE!

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

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

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.



Why rent when you can **OWN A HOME?**

Community is here to help you find the right path!



“Community wants to help local residents understand mortgage lending programs and what’s needed to buy a home in today’s market.”

Art Neville, Vice President & Chief Lending Officer

Bilingual Mortgage Counselors



Maria Ayala

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



Elzbieta Bis-Slowik

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

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.

**TOTAL INTEREST
PAID ON \$100,000
MORTGAGE LOAN
OVER ITS
ENTIRE TERM****

30-Year

**\$79,744.60
4.375%
Rate**

15-Year

**\$29,787.65
3.625%
Rate**

**Assumes regular monthly payments over the life of the loan.
See * above left for rate information



2017 Home Buying Seminars



Spanish seminar speakers included (l to r): José Herrera, Northlake Realty, Maria Ayala, Community Loan Officer and Esteban Rodriguez of Northwest Side Housing Center.



English seminar speakers included (l to r): Esteban Rodriguez of Northwest Side Housing Center, Art Neville, Vice President of Community Savings Bank and Tivador (Ted) Szabo, Szabo Realty. Marisol Gaytan, Community's Outreach officer, helped organize the seminar with the mortgage department.

Community Savings Bank hosted two free Home Buying seminars again this spring. A Spanish presentation on May 6th and an English one a week later.

The Home Buying Seminars covered a number of topics:

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

A question and answer period followed each presentation.



Advice from **FDIC Consumer News**



Choosing and Using The Right Bank Account

Consider what you need or want from a bank account

- Do you receive a fixed paycheck on a regular basis or does your income vary?
- Do you prefer to pay with cash, credit/debit cards, checks or online?
- Do you want to set aside money regularly for savings?

These answers will help you decide which account works for you.

Direct deposit your payroll and benefit checks

Direct deposit allows your money to be safely and securely deposited electronically which saves you time. Consider setting up direct deposit to have a portion of each check automatically sent to your savings account.

Follow your transactions and balance your accounts

Some consumers use a check register, a computer spreadsheet, a website or an app to ensure that they stay on top of what is happening in their accounts.

Read the agreement that describes the account's terms and conditions

Looking at a legal document may appear time-consuming, but it is worth it to ensure that you understand all aspects of the account, including potential fees.

Help guard your accounts from theft and fraud

Check your accounts regularly for suspicious transactions. Protect your passwords and PINs. Never respond to emails requesting personal information such as Social Security and bank account numbers, no matter how legitimate they may look.

SOURCE: FDIC Consumer News. Summer 2016

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.

Make a plan & start **SAVING**

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

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.

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.

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



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 6 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 6 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**

6 MONEY TIPS

to help you care for
your loved one

Financial caregivers play a major role in ensuring that their loved ones maintain the best quality of life possible. Tips to help caregivers understand their role:

- **Learn the rights and restrictions.** Financial caregivers, such as those with a power of attorney, trustees and federal benefits fiduciaries are responsible to make decisions for their loved ones.
- **Manage money and assets wisely.** Financial caregivers may be in charge of their loved one's expenses – both expected and unexpected. If the beneficiary has a fixed income, be sure to minimize expenses when you can and budget with the loved one's income in mind.
- **Recognize danger signs.** Seniors have become major targets for financial fraud. Make sure to stay alert to scams or identity theft that may put assets in peril.
- **Keep careful records.** When acting as a financial agent, proper documentation is required. Make sure you keep well-organized financial records, including an up-to date list of assets and liabilities and a summary of financial transactions.
- **Stay informed.** Monitor changes in financial status of the beneficiary and take appropriate action. Stay up to date on laws affecting seniors as well.
- **Seek professional advice.** Consult a banker or other professional advisors when you're not sure what to do.



SOURCE: American Bankers Association. April 2017

Protect Your Valuables at a convenient location

Are your important documents protected against unforeseen tragedies? The Safety Deposit Boxes in Community's maximum security vault keep your valuables safe and easy to access. The vault offers a main level, neighborhood location with well-lighted, spacious booths. Call our Vault Custodian, at 773-685-5331 for more information.

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