



Community comments

Vol. 43, No. 1
January 2017

A newsletter from:
Community Savings Bank

Your Personal Neighborhood Bank

4801 West Belmont Ave., Chicago, IL 60641

www.communitysavingsbank.bank



Helpful, experienced people.

Bank where you always find a **knowledgeable staff** whenever you stop in.

When you make Community Savings your bank, you gain all the advantages Total Service Banking has to offer:

- Knowledgeable, experienced employees (*many bilingual in Spanish or Polish*)
- Over 80,000 Surcharge-Free ATMs worldwide
- Convenient Online and Telephone Banking 24/7
- Lobby, Drive-Up and Express Lobby hours for teller transactions
- Many No-Fee Services
- Fixed Rate Mortgages with competitive interest rates and stable payments

- FDIC Insured Accounts (*up to \$250,000, according to FDIC rules and regulations*)

We have been in the neighborhood providing quality banking services to our neighbors for over 70 years and plan to be here for many years to come.

More in this issue...

SAVINGS ACCOUNTS

Time to think about or add to an IRA?

pg 3



MORTGAGE PRODUCTS

Save thousands with a 15-year term

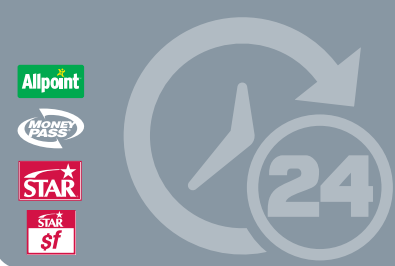
pg 4



ELECTRONIC BANKING

Over 80,000 Surcharge-Free ATMs

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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,

In this edition of Community Comments we are featuring our staff. Though this newsletter also addresses our products and services, it is our staff working with customers that makes Community the institution that it is. You see many of them when visiting the bank and many are “behind the scenes.” The efforts of all are important. They are a knowledgeable and experienced group. About a third of our employees have been with Community for more than 20 years, and their leadership guides our entire staff as people you know and trust.

Community is unique since it continues to serve customers as an independent, locally managed, mutually owned financial institution. Decisions are made here, savings products are designed for the benefit of our customers, and the bank holds its own loans in portfolio. While many community banks have merged into larger institutions and changed their focus, Community has continued to stay independent to serve our customers. Our ability to serve our customers is enhanced by the bank’s mutual form of ownership. A recent FDIC article commented that “Mutuals today continue the tradition of operating for the benefit of their depositors, borrowers, and surrounding communities”* and that being a mutual “is a powerful business model for serving local customers.”* We agree.

In addition to being organized to help area residents own homes, Community is organized to help people save. We still follow our founder’s motto which states that *“The safety and protection of our members’ funds is our most important consideration.”* Convenient and beneficial savings offerings make Community a great place to save, but so does the bank’s financial strength. The bank’s capital is approximately 15.08% of total assets which is well above the average of its peers. Mutual institutions generally have higher capital levels, according the FDIC article noted above, and this capital was very helpful for their stability during the recent financial crisis. According to the FDIC “One reason that mutuals fared comparatively well (during the recent financial crisis) was that they had built up their capital by retaining more of their earnings.”* In addition, all deposits are insured by the FDIC according to its rules and regulations, which is an extra layer of security for savers.

Look through the newsletter. Whether you are looking for a home loan, with today’s rates that are still comparatively low, or for a way to help you save, we think Community can help you. Do not hesitate to contact us with any questions. All of us at Community look forward to serving as *Your Personal Neighborhood Bank* in 2017 and beyond.

Sincerely,

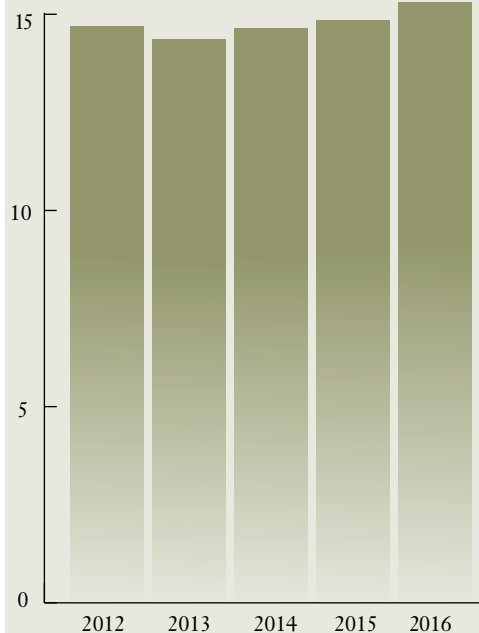
Dane H. Clevon, Community Savings Bank, Chicago



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 December 2016, assets were \$405,003,243 and capital, or net worth, was \$61,088,834. The resulting ratio of net worth to total assets was 15.08%, a fundamental measurement of a bank’s strength.

Service Award Winner



Dane Clevon accepts The Illinois League of Financial Institutions Arnold Rauwen award in 2016 for “Outstanding legislative leadership and service to the savings business in Illinois.” It is the second time Clevon has received the award.

*2016 FDIC Quarterly, Volume 10, Number 4

Advice from **FDIC Consumer News**

Is It Time for Your **Financial Checkup**?

Any time of year, but particularly the start of a new year, is a good time to reflect on how you are managing your finances. Here's a checklist of questions and suggestions that can help you meet your goals.

What are my current short-term and long-term financial goals?

Write them down. With goals in mind, you may be more motivated to achieve your objectives.

Can I do better making automatic transfers into savings?

The automatic transfer of funds into savings or retirement accounts is a great way to build savings, but remember to ask yourself periodically whether you should increase the amount.

Do I have enough money in an emergency savings fund?

The idea is to cover major unexpected expenses or a temporary reduction in income without borrowing money.

What about retirement savings?

Start by calculating how much money you will need for retirement. Most financial advisors say to aim for a combination of Social Security payments, pensions and personal savings that equal at least 70 percent of your pre-retirement earnings. Even if you are just starting out, look into all your retirement savings options, they may come with tax savings and employer matches.



Call
773-685-5300
and talk to a
Savings Counselor
to learn more about
Community
IRAs.

SOURCE: FDIC Consumer News. Fall 2014

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 today! A **Knowledgeable Savings Counselor** will be happy to help.

Individual Retirement Accounts

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

Maximum contributions for the 2016 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 2017 IRA contributions.

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



**HOW
MONEY
GROWS**

**If you start
a Roth IRA
at age 35 and
save \$5,500
each year until
age 65 you will
have saved
\$907,517***

*Assumes Expected Annual Return of 3%

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.



A mortgage from Community can **OPEN THE DOOR** to your new home!



Owning a home has always been considered the American dream and Community is here to help you achieve it. We encourage you to stop in today and speak with one of our **knowledgeable Mortgage Counselors**. They are here to answer your questions and review the many mortgage products we offer.



Art Neville
Vice President
& Chief Lending
Officer

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 visítame 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.



SHRED-A-THON

The Fall Shred-a-thon was held in conjunction with our Customer Appreciation Days. Hundreds of neighbors stopped by to shred documents to help combat identity theft.

CUSTOMER APPRECIATION DAYS

The bank takes this opportunity to thank its many customers for their patronage, and invites neighbors and friends to join in the festivities. Employees enjoy talking with everyone who stops in to enjoy refreshments and spin our prize wheel to see what they will win.



HELPING OUR NEIGHBORS



HOLIDAY FOOD DRIVE

Our annual Holiday Food Drive benefited the Irving Park Food Pantry. Hundreds of food items and over \$2,000 in cash were donated to feed the hungry.



BACK TO SCHOOL

Neighborhood kids, age 15 and under, were invited to stop in to spin the prize wheel to win school supplies to go back to school this fall. Some of the prizes won were a Target gift card, back packs, calculators, tote bags, USB drives and more!



HOLIDAY TOY DRIVE

Community again collected toys for donation to the U.S. Marines Toys for Tots program. Community employees donated many new toys to help ensure children who are in need had a merry holiday season in 2016.



Advice from **FDIC Consumer News**

Person-to-Person (P2P) Payments Online

What to Know Before You Click and Send That Money

Need to pay the babysitter or reimburse a friend for lunch, most people use cash or write checks. But an increasing number of others instead turn to their computer to make a person-to-person or “P2P” payment.

How it works:

- You establish an online account and designate one or more payment sources (such as your checking account) that you’ll use to pay people.
- To send money to someone, you’ll provide the recipient’s information — in many cases, his or her e-mail address.
- To get money from someone, you may need to provide your bank account information to the sender’s P2P service provider.

The money you send will be deducted from your account.

POPMONEY
available from Community

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

SOURCE: FDIC Consumer News. Spring 2014

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



24/7 Banking...ask a **Knowledgeable Accounts Counselor** for more information.

Total Service Card* and Total Service Card PLUS**

Both cards offer surcharge-free ATM usage at over 80,000 ATMs through alliances with the Allpoint, STAR^{sf} and MoneyPass Networks. The Total Service Card PLUS is also a Master Card 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 80,000 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.

Online Banking

Log onto our website and easily complete your banking transaction or request in seconds – all with state-of-the-art security. There’s no fee for use and our Bill Pay* feature saves on checks and postage. Go to our website at www.communitysavingsbank.bank to learn more. Be sure to keep anti-virus software up-to-date and run frequent systems scans. *Subject to terms & conditions.

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.

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 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



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

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

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

Advice **FDIC Consumer News**

Cybersecurity Checklist

Simple things to help protect your computers and money

- Have computer security programs running and regularly updated to look for the latest threats.
- Be smart about where and how you connect to the Internet. Public Wi-Fi networks and computers can be risky.
- Get to know standard Internet safety features.
- Ignore unsolicited emails asking you to open an attachment or click on a link if you're not sure who truly sent it and why.
- Be suspicious if you are unexpectedly contacted online. Ignore unsolicited requests that ask for Social Security or bank account numbers and passwords.
- Create "strong" passwords that are hard to guess, change them regularly, and try not to use the same passwords for several accounts.
- Be discreet when using social networking sites.
- Be careful when using smartphones and tablets. Don't leave your mobile device unattended and use a device password.



SOURCE: FDIC Consumer News. Winter 2016

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



HIGH SECURITY with a neighborhood location

Community's Safety Deposit Boxes keep your valuables safe and easy to access thanks to our main level, neighborhood location. You will also find well-lighted, spacious booths if you need to review anything. Call our Vault Custodian, at 773-685-5331 for more information.



ONLINE SAFETY @ communitysavingsbank.bank

Why .bank? .BANK web address ensures a trusted, verified and more secure location for online banking. .BANK websites meet advanced security requirements for verified banks.

SOURCE: <http://www.aba.com/Tools/Function/Cyber/Pages/why-dotbank.aspx>

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
 Land Trust Department 773-794-5260

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

