



Community comments

Vol. 44, No. 2
July 2020

A newsletter from:

Community Savings Bank

Your Personal Neighborhood Bank

4801 West Belmont Ave., Chicago, IL 60641

www.communitysavingsbank.bank



Your Personal Neighborhood Bank is **HERE FOR YOU!**

Community's TOTAL SERVICE continues to provide banking services people want and need today:

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

“However you like to bank, Community has you covered. With Total Service you have 24/7 online/mobile banking with in-person transactions when necessary. Give us a call today. We are here for you. In addition, we are adding a new person-to-person funds transfer platform, which will be rolled out later this summer. Watch for details.”

Dane H. Cleven, President & Chairman

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PLEASE EXCUSE OUR DUST!



We have some renovation work taking place through mid-September. We apologize for any inconvenience.

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,

These are unusual times. The COVID-19 Coronavirus shut down many businesses this past spring, and the length of the economic recovery is uncertain. During this time, Community remained open with many precautions in place. Plexiglas dividers separate customers and staff, floor markings indicate proper waiting separations at six foot intervals, one way traffic in the walk-up lobby, and face coverings are required for entry into the bank, among a number of things. We appreciate everyone's cooperation following these safety precautions.

I often mention Community's helpful and knowledgeable staff in these letters. Their efforts during this pandemic have been outstanding. As a financial institution that is an "essential business" according to governor Pritzker's order, the bank's staff have worked throughout this period. They have worked diligently under difficult circumstances to do their best to provide superior customer service to our customers during this time of social distancing.

Many customers have discovered the many electronic banking avenues Community offers. These include online banking, mobile banking, and banking by phone. Community also offers surcharge free access to thousands of ATMs around the globe.

Community continues to follow its founder's guiding principle: to make the safety of our depositors' funds our highest priority. Community maintains a capital to assets ratio of approximately 15.53%, which keeps the bank among the nation's strongest financial institutions. In addition, all deposits are insured by the Federal Deposit Insurance Corporation (FDIC) according to its rules and regulations, which provides an extra layer of safety for customers who are saving for the future.

Community continues to strive to help local residents purchase and own homes. All loans are held in the bank's portfolio. As an independent and locally managed financial institution, all lending decisions are made at the bank. Mortgage interest rates are currently at historic lows. If you are in the market for a new home, or if you could benefit from a refinance at a low interest rate, give our loan staff a call.

We are not sure what the future of the Coronavirus will be or what effects it will have on economic activity going forward, but Community will continue to serve customers both electronically and personally to help them meet their financial goals. We are grateful for your patronage during these unusual times. If you don't bank here, give Community a try. We look forward to serving as *Your Personal Neighborhood Bank*.

Sincerely,

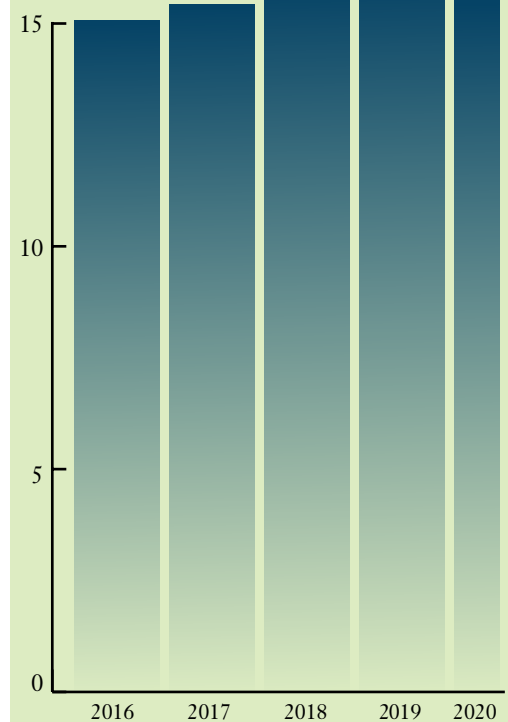
Dane H. Clevon, Community Savings Bank, Chicago



Dane H. Clevon
President &
Chairman

Financial Strength

Total Net Worth
Ratio to Assets



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

At the end of June 2020, assets were \$423,115,013 and capital, or net worth, **increased** to \$65,702,329. The resulting ratio of net worth to total assets was 15.53%, a fundamental measurement of a bank's strength.



Bauer Financial Reports, Inc.

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

Advice from FDIC Consumer News

Is **Digital Banking** for me?

Technology advances now make it possible to bank without stopping into an actual bank office. This new technology is called digital banking and enables customers to manage their money online. They can bank using their computer, tablet or smart phone. It's easy to pay bills, deposit checks, transfer funds, review past transactions and more.

Digital banking is affordable, convenient and gives instant access to all of your banking information. It helps consumers understand their financial standing in real time as well as plan for long term goals and unexpected emergencies. If there is a time when personal contact must be avoided, digital online may be the only way to bank.

Contact your bank to sign up for digital banking so you can access your accounts online.

SOURCE: FDIC Consumer News April 20, 2020. More tips and a complete copy of this FDIC article can be found at www.fdic.gov/consumernews, or by calling the FDIC at 877-275-3342.

Article
translated in
Spanish.

Reprint in
lobby.



24/7 BANKING CONVENIENCE: Digital Banking at Community Savings

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
- Zelle®
- Learn more at www.communitysavingsbank.com/OnlineBanking.aspx

DOWNLOAD
TODAY!



Online Banking

Go to www.communitysavingsbank.bank to bank online. 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 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.*

Direct to Mexico/Europe

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

Rewarding Credit Cards

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

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

Total Service Card* and Total Service Card PLUS**

Use at over 120,000

Surcharge-free ATMs



with these logos:

Find an ATM near you on our website's ATM Locator. If a customer uses another bank's ATM, Community does not charge a fee for the transaction. The Total Service Card PLUS is also a Master Card Debit Card. Speak with a Savings Counselor today to enroll for mobile notifications of possible fraudulent activity.

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

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

Total Service Connection

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

E-Statements

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

External Transfer — COMING SOON!

Electronically transfer funds from another bank directly to Community.

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 transaction

Send. Receive.
Split.

Zelle® makes sending money fun.



Community Savings Bank together with Zelle®

COMING 2020



Achieve Home Ownership with a **MORTGAGE** from Community



Bilingual Mortgage Counselors

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



Jenel Ventura

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



Elzbieta Bis-Slowik

15-Year Mortgages*

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

**For example: a \$100,000 loan with a term of 15 years will have 180 monthly payments of \$678.62 with a corresponding Annual Percentage Rate (APR) of 3.088%. A \$100,000 loan with a term of 30 years will have 360 monthly payments of \$449.04 with a corresponding APR of 3.691%. Minimum down payment for both loans is 20%.*

Fixed Rate Mortgages

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

Zero Points Mortgages

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

Multi-Family Loans

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

Home Equity Loans

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

Home Equity Line of Credit Loans

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

Community's Home Improvement Program

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

For example: a \$10,000 CHIP loan with a term of 5 years will have 60 monthly payments of \$188.71 with a corresponding Annual Percentage Rate 5.062%. Maximum loan amount is the lesser of \$10,000 or 95% of the value of the property.

Community's Home Ownership Program

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

Community's Pay-O-Matic Program

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

All loans are subject to Community's underwriting standards.

Dear Friends,

2020 has brought with it some very turbulent times. As life unfolds in the upcoming years, Community wants to assure you that we are here for you and your mortgage loan needs.

Our Mortgage Counselors are ready to assist you each step of the way through the mortgage process. Whether it's your first home, a refinance or home equity loan, we can help you.

Mortgage rates are at all time lows so as you review your options remember to think about the advantage a 15-year term has over the more traditional 30-year.

We invite you to call today to make an appointment with a Community Mortgage Counselor.



Art Neville,
Vice President
& Chief Lending
Officer

EMPLOYEE HIGHLIGHT

Thank You

for your years of **Total Service**



Joanna Sweder celebrated her 25th anniversary at Community in March. She grew up in Poland and moved to the United States when she was in high school. In 1995, she started her career at Community as the bank's telephone operator and has been in New Accounts since 1998. Today, Joanna is also an Assistant Vice President, serves on the bank's Financial Management Committee and has many other duties.



Halina Nowak celebrated her 25th anniversary at Community in May. Halina has lived in the Cicero-Belmont neighborhood for over 40 years. She was hired as a teller in 1995. After 4 years, Halina moved to the New Accounts department where she has remained for the past 21 years. Halina also assists customers in the IRA Department when needed and manages Community's bank supply inventory.



Tony Welninski started as a part-time security guard when he was a full-time Chicago Police Officer. He retired for the first time in early 2015 after 40 years at Community. He continued to fill in for other guards when needed for the next 5 years. He has recently decided 2020 is the year for 100% retirement. Community Savings thanks him for his many years of service to our customers and wishes him well.



Honoring Front Line Workers

The Federal Home Loan Bank of Chicago (FHLBC) gave member banks a grant to assist local small businesses and non-profits to honor our local COVID-19 front line workers. Community supplemented the grant with bank funds and made a number of donations to local and housing non-profits that were helping people during the Chicago pandemic shutdown.





SAVINGS PRODUCTS from Your Personal Neighborhood Bank

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**

Individual Retirement Accounts

Community can help you with a traditional or Roth IRA. Neither IRA has a yearly maintenance fee. Maximum contributions for the 2020 tax year are \$6,000 for individuals, and \$12,000 for married couples who file jointly (up to \$6,000 for each spouse's IRA). An additional \$1,000 “catch up” contribution is available for individuals who are 50 or older.

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

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



Advice from FDIC Consumer News

Protect Yourself against FDIC Imposters

The Federal Deposit Insurance Corporation (FDIC) has received reports of scammers pretending to be with the FDIC. People trust the FDIC so con artists use the FDIC logo and actual employee names in their fraudulent schemes.

People are contacted in a number of ways — email, phone, text, social media, fax or letter.



You may be asked to “confirm” or “verify” confidential information such as bank account numbers. Some scams ask you to pay taxes on prize winnings. Other times they claim you have an unpaid debt or request you help fraud victims, endorse a check, complete a bankruptcy form or confirm an investment purchase.

Additional scams ask for an up-front payment in the form of gift cards or digital currency before service can be provided. They might include a cashier's check with instructions to deposit the check and send some portion of the funds back via wire transfer. Scammers might ask for Social Security numbers, dates of birth, and other personal information they can use to commit fraud or sell your identity.

Here are facts to protect yourself:

- The FDIC never sends correspondence asking people to send money.
- Government agencies don't ask for payment by gift card, wire or digital currency.
- The FDIC will never ask for your passwords or numbers of your personal bank accounts, credit/debt cards or social security.

SOURCE: FDIC Consumer News March 23, 2020.

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

**Article
translated in
Spanish.**

**Reprint in
lobby.**

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

Savings & Certificate Accounts

Savings Accounts

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

Money Market Accounts

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

IRA Accounts

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

Certificate Accounts

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

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

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

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

Five-In-One Certificate: See page 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 STARsf, Allpoint and MoneyPass® ATMs • Requires personal PIN for use.

Total Service Card PLUS

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

Use your Card for ATM transactions where you see these logos



See page 3 for information on surcharge free ATMs, and locating ATMs

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

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



Community Savings Bank

4801 West Belmont Avenue, Chicago, Illinois 60641

Keep
Community
Updated!

If your address,
phone or email
has changed
please tell us.

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

Blue Angels Over Community, Saluting Front-Line Workers



On Tuesday, May 12th, the Blue Angels flew over Chicago to honor front-line workers for their service during the COVID-19 Pandemic. Here is how they looked as they flew nearly over Community's parking lot. We appreciate their support for those Chicagoans on the front lines.



Safety Deposit Boxes...

keep documents & valuables safe!

Are your important documents and valuables safe in case of flood or fire? Our Maximum Security Vault offers affordable safety deposit boxes in a main level, neighborhood location with lighted, spacious booths that can keep them safe and easy to access. Call our Vault Custodian at 773-685-5331 to learn more.

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

Main Office Hours

Lobby Hours / Vault Hours

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

Express Lobby Hours

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

Drive-thru Facility Hours

Drive-thru Hours

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

Lobby Hours

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

Numbers for Faster Service

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

More Total Service Features



Total Service Banking Card-ATM Networks

Total Service Card PLUS-MasterCard® Debit Card

Passbook and Statement Savings Accounts

Combined Passbook-Statement Accounts

NOW Checking Accounts

Money Market and Certificate Accounts

Telephone Transfers / Direct Electronic Deposits

Customer Checks / Redeem Paper U.S. Savings Bonds

Home Mortgage and Home Equity Loans

Passbook Loans / Safe Deposit Boxes

Utility Bill Payments