



A newsletter from **Community Savings Bank**
4801 West Belmont Ave., Chicago, IL 60641
www.communitysavingsbank.bank

COMMUNITY SAVINGS BANK
80
YEARS
1944-2024



Helping area residents buy and own homes since 1944.

Serving our community for 80 years.

Community has been helping our neighbors own homes and save for the future since 1944. The bank will be celebrating its 80th anniversary this fall. Whether you are looking for a traditional bank with a brick and mortar building or a competitive mortgage portfolio lender, we can help.

Stop in, call or visit our website to learn about:

- Mortgages with affordable rates and low closing costs
- Multi-family and investment property loans
- Home equity loans and lines of credit
- CDs and IRAs with competitive rates
- Convenient online and mobile banking
- FDIC-insured accounts to keep your funds safe

More inside:

- Mortgage and home equity loans
- Travel tips, bon voyage
- Protecting seniors from financial abuse
- What's new at Community

Scan this QR code or call 773-685-5300
to learn more about our HOME LOANS.





Dear Friends,

This fall Community will celebrate its 80th anniversary of serving area residents since our doors opened in 1944. When the bank first opened it was in a store front just north of Belmont Avenue. It moved to its current location on the corner in 1953. All services continue to be provided from the main office and drive thru. Community is managed locally, and all decisions are made by local management. Community remains independent and mutually owned.

The bank opened to help area residents own homes and save for the future. Those goals remain the same today. Community offers a variety of deposit accounts which pay competitive rates. Personal service from the bank's experienced and knowledgeable staff, many of whom are bilingual in English and Spanish or English and Polish, helps provide extra value. Many no-fee services are offered, which makes banking here affordable.

Community also makes mortgage loans. As a portfolio lender, the bank owns all of the loans it makes, which is helpful for borrowers when questions arise. Though interest rates are higher than during the pandemic, they are relatively low by historical standards. If you are in the market for buying a home or borrowing against the equity in your home, give our loan department a call. Community also makes mortgage loans on multifamily residences owned as investments.

Banking has changed in the last 80 years. Community has kept up with the times by offering safe mobile and online electronic banking through our app and website. Traditional telephone banking and several surcharge-free ATM networks are more benefits of being a Community customer. In-person banking services, including passbook savings accounts—which are a rarity in today's banking world—are also still available. You are the choice to bank how you'd like.

Community is very well capitalized and all deposits are insured by the FDIC according to its rules and regulations. Savings at Community are sound, secure, and stable.

Community will celebrate its 80th anniversary during the bank's annual Customer Appreciation Days. Customer Appreciation Days will be held on October 18 and 19 at the main office. I hope you have an opportunity to stop in.

If you bank with Community, we appreciate your patronage. If you don't we invite you to give Community an opportunity to serve as *Your Personal Neighborhood Bank*.

Sincerely,

Dane H. Clevon, President and Chairman
Community Savings Bank, Chicago



Dane H. Clevon
President
& Chairman



Original store front location at 3208 N. Cicero Ave. on October 21, 1944.



Harvey Clevon, Community President 1960-1990, shown opening the refurbished vault door.

Mortgage & Home Equity Loans



Scan this QR code to go online and start a mortgage loan inquiry or call 773-685-5300 and speak with a bilingual loan officer.



Portfolio Lending

Fifteen and 30-year mortgages are available. Save thousands of dollars in interest, build equity faster, and get a lower rate with a 15-year mortgage.*

Community's Pay-O-Matic Program

Save 1/4% off your mortgage interest rate.

Sign up and monthly payments are automatically deducted from your Community checking or statement savings account.

Fixed Rate Mortgages

Community only offers fixed rate mortgages for residential properties. Principal and interest payments never change.

Zero Points Mortgages

Home ownership programs with low "up-front" costs.

Multi-Family Loans

Loans to purchase or refinance multi-family residential properties are also available with great terms and rates. Call to learn more.

Home Equity Loans

If Community holds your mortgage or if you own your home outright, borrow for home repairs, a new car, tuition, or any big expense.

Home Equity Line of Credit Loans (HELOC)

Tap into the equity in your home for purchases you want to make. Borrow what you need, when you need it.

Community's Home Improvement Program**

CHIP enables qualified homeowners to borrow up to \$10,000 for home improvements.

Community's Home Ownership Program

With CHOP, qualified applicants can 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.

* For example: a \$150,000 loan with a term of 15 years will have 180 monthly payments of \$1,265.79 with a corresponding Annual Percentage Rate (APR) of 6.308%. A \$150,000 loan with a term of 30 years will have 360 monthly payments of \$972.90 with a corresponding APR of 6.943%. Minimum down payment for both loans is 20%. Payments do not include taxes and insurance and actual payments will be greater.

** First and Second mortgages combined can be up to 95% of your home's value. For Example: a CHIP loan with a term of 5 years will have 60 monthly payments of \$205.17 with a corresponding Annual Percentage Rate of 8.564%. Maximum loan amount is the lesser of \$10,000 or 95% of the value of the property.

All loans are subject to Community's underwriting standards. Examples as of July 1, 2024.

Travel Tips: Bon Voyage

Safe travels with your money

Avoid money-related travel issues:

- Decide on the amount of cash or credit needed for your trip.
- Carry enough cash for local transit, tips, and small expenses. Use credit cards elsewhere.

Some suggestions to consider:

- Use your debit card to get cash to save on fees.
- If out of the country, use a credit card for better exchange rate.
- Take your bank (debit/ATM) card and at least two major credit cards. Leave unnecessary credit cards at home.
- Copy important documents and make a list of important numbers. Leave one copy home and carry the other separately.
- Understand credit blocking. A hotel or car rental company can “block” or reserve part of your line of credit to cover the expected cost.



Protect yourself from thieves and scammers:

- Do not flaunt cash or charge cards. Make sure your bag or purse is closed and keep in front of you.
- Call your credit card companies to place a travel alert.
- Take your credit and debit/ATM card receipts, and never give out your PIN. If cards are lost or stolen, immediately report it to the card issuer.
- At hotels, keep your extra cash, jewelry, passport, and other valuables in the hotel safe.
- Stay alert at airports. Theft occurs near ticket counters, X-ray machines, baggage check/claim, rest rooms, or vending areas.
- Banks, card companies, and express delivery services can help.

SOURCE: FDIC Consumer News March 29, 2024.

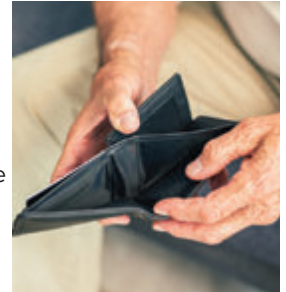
More tips and a complete copy of this FDIC article can be found at www.fdic.gov/consumernews, or by calling the FDIC at 877-275-3342.

Protecting Seniors from Financial Abuse

Be organized and aware

Seniors can protect themselves by keeping financial records organized and being aware of balances.

Talk to someone at your bank, an attorney, or a financial advisor to ensure your wishes are followed in the event you become incapacitated.



Also consider:

- Choose a trustworthy person to share your financial planning matters with so they can assist you.
- Lock up your checkbook and account statements.
- Order your credit report to review for suspicious activity.
- Never provide personal information to anyone over the phone unless you initiated the call.
- Ask for details in writing and get a second opinion from a financial advisor or attorney before signing any document.
- Pay with checks and credit cards instead of cash to have records.

Tips for family and friends:

Be on the lookout for scams and frauds to steal identity or money:

- Unexplained account withdrawals.
- Another individual unexpectedly making financial decisions.
- Disappearance of funds or valuable possessions.
- Unanticipated transfer of assets to another individual.
- Sudden changes to a will or other important financial documents.
- Suspicious signatures on checks.

SOURCE: FDIC Consumer News April 29, 2019.

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.

The Federal Reserve Bank of Chicago also released:

Preventing Elder Financial Exploitation: 6 Tips from the Chicago Fed Webinar.

Scan this QR code to read the article.



Contactless Cards

Contactless cards make checking out easier and safer.

- Look—Locate the contactless symbol somewhere you shop.
- Tap—Tap your contactless Community card on the terminal.
- Go—Your payment is completed in seconds.

Community is replacing expired debit cards with contactless debit cards. If you would like to receive a contactless card before your debit card expires, you may come into the bank and get a replacement card for a \$10.00 fee.

Check Your Credit Score

Community offers a credit monitoring tool on its online and mobile banking platforms. You can access it anytime, anywhere, and for free. Log into your mobile or online banking account to enroll.

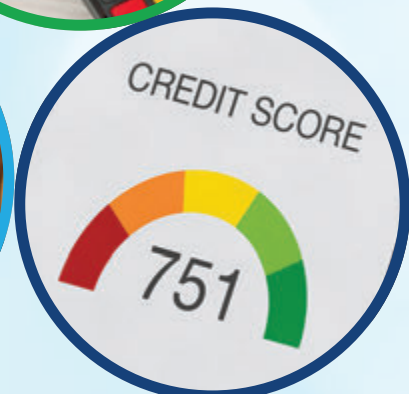
Mobile Wallet

Use Apple Pay® or Google Pay™ with your Community debit card to pay quickly and conveniently for purchases.

- Fast—No more fumbling and forgetting your card.
- Convenient—Accepted by many merchants, in apps and online.
- Secure—Your card number is never exposed.

Community Customers: GO GREEN with eStatements and get a \$5 credit for enrolling per account.*

To sign up for eStatements log in to your Community Online Banking account or call a Savings counselor with questions.



Community helping neighbors...



Mother's Day Celebration



Spring Shred-a-Thon



Professional Networking Event



Home Buying Seminars

Spanish Seminar Speakers L to R:
Enrique Gaytan, Realty of Chicago
Edwin Pinto, Northwest Center
Jenel Ventura, Community Savings Bank
Patricia Guitierrez Pascual,
Patricia Gutierrez Pascual Law, P.C.



English Seminar Speakers L to R:
Roxana Pereira, Northwest Center
Enrique Gaytan, Realty of Chicago
Julian Negron, Realty of Chicago
Art Neville, Community Savings Bank
Patricia Guitierrez Pascual,
Patricia Gutierrez Pascual Law, P.C.

Save the date!
Chicago Tabernacle
Back to School Event:
Sat., Aug. 10
Fall Shred-a-Thon: Sat., Sept. 28
Customer Appreciation &
80th Anniversary:
Fri. & Sat., Oct. 18-19
SEE OUR WEBSITE FOR DETAILS



Scan this QR code
for hours and
location information.


www.communitysavingsbank.bank

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