



# MONEY MATTERS

CHICAGO AREA OFFICE FEDERAL CREDIT UNION

600 WEST MADISON

CHICAGO, IL 60661

**SUMMER**

**2010**

312-575-5600

[www.chicagoareafcu.org](http://www.chicagoareafcu.org)

## TIPS FOR PROTECTING YOUR CHECKING ACCOUNT

**Don't give your account number and bank routing number to anyone you don't know.** Give out your account information for transactions only if you are familiar with the company you are dealing with. And if you have not done business with the company before, give out account information only if you have initiated the transaction.

**Review your monthly statement.** Make sure all the checks, debits, automatic payments and other withdrawals are ones you authorized. If you see a transaction you did not authorize,

notify your bank immediately. If your bank has online banking, you don't have to wait until your statement comes—you can check your transactions at any time.

**Notify your bank about problems as soon as possible.** The sooner you alert your bank to a problem, the sooner they can get it resolved. In some cases, your bank may require you to notify them in writing. Keep copies of any documents you give the bank until the problem is resolved. If you think the problem is a result of fraud, you should contact the state Attorney General.

**If you don't have enough money in your account, don't write the check or authorize the debit.** Checks are processed more quickly these days, which means the money may be debited to your account sooner. Also, many stores, utility, insurance and credit card companies will convert your check into an electronic payment, which means the money will be debited from your account sooner. (cont'd on page 2)

### SOCIAL SECURITY NUMBER GAME WINNERS

**\$25.00**

**Beverly J. Lockhart**

**\$5.00**

**Evelyn Principe**

**Mark Rekoske**

**Ida Evans**

**Rochelle Dobrowski**

**Gale Watson**

### NEW EMPLOYEE

Please help us welcome

**James Matthews Wilson** to  
the Credit Union

**James** joins the credit union  
with extensive customer  
service experience and is a  
graduate from Olive Harvey

College. Many of our  
members have already  
recognized him from  
another job in the area.

**James** is enthusiastic,  
professional and positive.  
Please stop by to welcome  
him if you haven't had the

### New Loan Updates

**Credit Scores must be at least 600**

**Before any loan is considered.**

**Debt to Income Ratio is always**

**A major factor in loan decision**

**Please remember to update your payroll deductions when taking out additional loans. The credit union staff does not have access to your payroll information and this must be done with your human resource department.**

**Thank you.**

.....YOUR CHECKING ACCOUNT

If you don't have enough money in your account when you write a check or authorize a debit, you could find yourself paying a fee. For more information, see the Federal Reserve Board's publications "What You Should Know about Your Checks" ([www.federalreserve.gov/pubs/check21/shouldknow.htm](http://www.federalreserve.gov/pubs/check21/shouldknow.htm)) and "Protecting Yourself from Overdraft and Bounced-Check Fees" ([www.federalreserve.gov/pubs/bounce/default.htm](http://www.federalreserve.gov/pubs/bounce/default.htm)).

**Know your rights under consumer protection laws.** If you have a problem with an electronic debit or electronic fund transfer, you have certain rights under the federal Electronic Fund Transfer Act (EFTA), as explained in the Board's "Consumer Handbook to Credit Protection Laws" [www.federalreserve.gov/pubs/consumerhdbk/electronic.htm](http://www.federalreserve.gov/pubs/consumerhdbk/electronic.htm)). You also have rights under the EFTA if you have a problem with a check that has been converted, as described in the Board's brochure "When Is Your Check Not a Check?" ([www.federalreserve.gov/pubs/checkconv/default.htm](http://www.federalreserve.gov/pubs/checkconv/default.htm)). The Federal Trade Commission's publication "Automatic Debit Scams" ([www.ftc.gov/bcp/online/pubs/tmarkg/debit.pdf](http://www.ftc.gov/bcp/online/pubs/tmarkg/debit.pdf)) explains your rights and what to do if you have a problem with a demand draft or remotely created check.



**WALKING**

**Brisk walking is a form of aerobic exercise. This is exercise that increases your heart rate for an extended time. Aerobic exercise helps strengthen your heart, lungs and muscles. A strong heart carries more blood, along with oxygen and nutrients to the rest of the body. Aerobic exercise also lowers blood pressure and can help you stay at a healthy weight.**



**THE CREDIT**

**UNION WILL BE CLOSED ON THE FOLLOWING DAYS.**

**JULY 5TH**

**INDEPENDENCE DAY**

**SEPTEMBER 6TH**

**LABOR DAY**

**HAPPY HOLIDAYS**



**SHARE RATES EFFECTIVE**

**JULY 1, 2010**

<b>\$50.00</b>	<b>.10</b>
<b>\$3,000.00</b>	<b>.25</b>
<b>\$10,000.00</b>	<b>.75</b>
<b>\$25,000.00</b>	<b>1.25</b>

**CLUB ACCOUNTS**

**SHARE X**

<b>\$3,000.00</b>	<b>.05</b>
<b>\$10,000.00</b>	<b>.10</b>

**CERTIFICATES OF DEPOSITS AND IRA ACCOUNTS**

<b>12 MONTHS</b>	<b>1.25</b>
<b>24 MONTHS</b>	<b>1.50</b>
<b>36 MONTHS</b>	<b>2.00</b>

**THE ART IS NOT MAKING MONEY , BUT KEEPING IT.**



Be wary if you get an email, phone call or fax about an "urgent" matter involving your bank account. These kinds of scams are increasingly common. What should you do? You should contact your financial institution as soon as possible. Among other things remember that your credit union, bank, or credit card company would never contact you for personal information.

**SOCIAL SECURITY NAME GAME**

**FILL OUT YOUR NAME AND THE LAST FOUR NUMBERS OF YOUR SSN FOR A CHANCE TO WIN THE SSA NAME GAME.**

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