



CHICAGO POST OFFICE EMPLOYEES CREDIT UNION

OUR MISSION...The purpose of the credit union is to assist in meeting the financial needs of its members by encouraging savings and offering services at reasonable and competitive rates as resources permit while maintaining financial stability.

MONEY MATTERS

Quarter IV
2017

LOAN PRODUCTS AND RATES

Auto Loans - 100% financing available if qualified

New Vehicles as low as 2.90% APR
Used Vehicles as low as 3.90% APR

Unsecured Loan as low as 9.90% APR
Savings Secured 3% Above Savings Rates
Quick Cash Advances - up to \$1000
"5K" Loan, 36 month signature - 18.90%
Visa Gold Credit Card - Fixed Rate as low as 10.90%

SAVINGS PRODUCTS AND RATES

Savings Certificates as high as 1.50%
Money Market Accounts as high as 0.40%
Club Accounts as high as 0.05%
Regular Savings as high as 0.05%
Checking as high as 0.01%

Rates subject to change without notice

HOLIDAY CLOSINGS

Monday, February 19 -
Presidents' Day

TRANSFER AND SAVE!



Visa Balance Transfers receive
1.99% APR through 3/31/2018!

PLUS NO TRANSFER FEES!

See a Loan Officer for details!



To get your tax refund via direct deposit with CPOECU, you'll need the following information:

- **The credit union's routing number:**
271078175
- **Your account number**
- **Type of account::**
checking/savings account

CPOECU SPECIAL SERIES: FOCUS ON CREDIT

Understanding and managing your credit is an integral part in improving your financial position. Part one of our 'Focus on Credit' series demystified the areas that impact your credit score. In part two of our series, we'll look at ways to get your head above water—once the debt piles up.



What To Do When Debt Piles Up

The bottom line is, debt equals stress, especially when that debt keeps growing. Even when you feel there is no possible solution to your current debt situation, don't lose hope. Options are available to help you to keep the debt from growing and to get yourself in a better financial position. Here's what you need to know:

Step #1- Stop Accumulating New Debt

Don't give up! Surrendering is one of the worst steps you can take. Continuing to overspend could keep you in debt for years or even decades longer. Instead, keep one credit card for emergencies—and leave the other ones at home. Some people even freeze their cards in a block of ice or cut up their credit cards, rendering them difficult or impossible to use.

Step #2- Follow the Snowball Method

To get started with this method, you need to tally all of your debts. For all of them except one, you pay the minimum amount each month. For the smallest bill, put any extra money you can toward it. Once you have paid off that debt, move on to the next smallest debt, putting the amount from the first debt toward it in addition to the minimum that you have been paying, plus any other money you can spare.

An Example of the Debt Snowball

Say you have the following four debts:

1. \$500 medical bill (\$50 payment)
2. \$2,500 credit card debt (\$63 payment)
3. \$7,000 car loan (\$135 payment)
4. \$10,000 student loan (\$96 payment)

In this example you would work to eliminate the \$500 medical bill because it is the smallest and can be paid off the quickest. Once it is paid off you can take the \$50 that used to go toward the medical bill and put it towards paying off the credit card debt. So now rather than paying \$63/month you will be able to pay \$63+\$50 which will result in the debt being eliminated twice as fast (since you will pay less interest).



THIS INSTITUTION IS NOT FEDERALLY INSURED, AND IF THE INSTITUTION FAILS,
THE FEDERAL GOVERNMENT DOES NOT GUARANTEE THAT DEPOSITORS WILL GET BACK THEIR MONEY.



CHICAGO POST OFFICE EMPLOYEES CREDIT UNION

Main Branch

10027 S. Western Ave
773. 881. 2500
FAX: 773. 238. 8791

Downtown Branch

433 W. Harrison, 2nd Fl
312. 431. 8945
FAX: 312. 566. 0334

Business Hours

Monday & Tuesday:
8:30 a.m. - 5:00 p.m.

Wednesday: Closed

Thursday & Friday:
8:30 a.m. - 5:30 p.m.

Audio Response: 773.881.4770

Toll Free: 888.927.6328

Report Lost/Stolen Debit Card
704.392.6971 or 800.523.4175

Report Lost/Stolen Credit Card
704.392.3418 or 800.808.7230

Credit Card Customer Service
800.322.8472

Audio Response: 773. 881. 4770

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Deborah Fears - Finance Manager
Eric Gibbs - Credit Manager

Editor: Deborah Fears

What To Do When Debt Piles Up cont.

Step #3- Consolidate Your Debt

Instead of simply working to pay back your debts and loans, you are also dealing with various interest rates. Debt consolidation is one way to deal with this issue. When you consolidate your debt, you make one payment. For example, by taking out one single loan, you can pay off all of your debt. Instead of paying back interest rates for different loans and lines of credit, you now just have one interest rate to deal with. To help you figure out what route to go with consolidating your debt, call or see a CPOECU Loan Officer.

Step #4- Make a Budget

Making an honest budget means you tell yourself the truth about how much money you spend on items such as designer bags and coffee. Once you see how much money is coming in, you can see what you can actually spend.

CPOECU has partnered with Green Path, a free Debt Counseling service, to assist members who are struggling with debt. Contact Green Path at 800-550-1961.

Debt can feel frightening. Fortunately, you can take steps to get yourself out of this precarious and stressful situation.



JOIN US AS WE CELEBRATE OUR 90TH ANNUAL MEETING on Friday, March 16, 2018!!

Learn about your credit union's performance this past year, vote for the Board of Directors and stay for dinner and dancing. There will also be raffles and giveaways in honor of our 90th year!

- **Date:** Friday, March 16, 2018
- **Time:** 6:00pm
- **Location:** Chateau Bu-Sche, 11535 S. Cicero Ave, Alsip, IL 60803

**Annual meeting reports will be available for download on our website.



GROW YOUR EARNINGS with a 10-Month Savings Certificate Blowout Special!!



3.04%^{APY} (3.00% Dividend Rate)

- 10 month term
- \$1000 minimum to open; \$25,000 max per member, per account
- New Money Only
- Limited time only!
- Compare and earn more - our certificate rates can't be beat!
- Become eligible for a free t-shirt!

**Early withdrawal penalties may apply. New money only; money may not be withdrawn from CPOECU Accounts within the previous 30 days of Certificate Deposit Date.

For more information, call 773-881-2500 or visit one of our branch locations.

Don't wait...this offer won't last!!



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**Will you be able
to afford the repairs
needed to keep your
car on the road?**

MECHANICAL REPAIR COVERAGE

Want more details?

Talk to a CPOECU loan officer today!

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