



You're Invited to Canals & Trails Credit Union's 57th Annual Meeting

Thursday, March 15, 2018 at 6:00 P.M.
Canals & Trails Credit Union
838 S. State Street, Lockport, IL 60441

How To Get a Great Price on Your Next Car

Are you thinking of buying a car, but want to make sure you get the best price? Here are a few tips to help you find the right car at the best price.

Buy "off-season." Peak demand for cars is in the spring and fall, but if you want to find a bargain, shop for a car in December and January when the prices are lowered. That's when dealerships are eager to move the inventory off their lots to make room for newer models.

Know the real price of the car. Use websites like NADA.com, Edmunds.com, Kbb.com (Kelley Blue Book), and carsdirect.com to find the actual value of a particular make and model. If you're looking at new cars, find the invoice price (what the dealer paid for the car) and the manufacturer's suggested retail price. If you're looking at used cars, find the wholesale price and the dealer's asking price. Also look for current rebates. Knowing this information will help you during your negotiations with dealers.

Comparison shop. Use online resources like TrueCar.com and Cars.com to compare the prices at dealerships in your area. This will save you time and gas money.

Zero Emission Vehicle (ZEV) states have the best prices for hybrids. If you live in a state with strict emissions regulations, like California, you can probably get a good deal on hybrids and battery-electric cars. Manufacturers must sell a certain number of zero-emission cars per year in order to continue selling in those states, so invoice prices will be lower there.

Look for discounts. Check the automakers' websites under their "current offers" webpages. Many offer discounts to students, military service members, and members of credit unions. Deduct these discounts after you negotiate the price with the dealer.

Don't settle for dealer financing. Since dealers get a commission or flat fee for every loan they coordinate, he or she will probably try to get you to finance through the dealership. There are better options. You'll get a much better loan rate at a credit union – typically 1-2 percentage points lower than the average.

Cash Rebate vs. 0% Financing. Some dealerships lure customers by offering a cash rebate or zero percent financing. Typically, only 10% of car buyers qualify for these incentives, and you may find you don't qualify. Even if you do qualify for their incentives, you'll likely save more money per month by taking the cash rebate and getting your loan through your credit union. To see for yourself, use the calculator at <http://www.bankrate.com/calculators/auto/car-finance-payment-calculator.aspx> to compare the two options.

Before you head to the lots, do a little research, then talk to one of our loan officers to ensure you get a great auto loan.

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Inside This Issue...

Page one

You're Invited to Canals & Trails
Credit Union's 57th Annual Meeting
How To Get a Great Price on Your Next Car

Page two

Hello Vacation!
Christmas Club Account
How Financial Aid Award Letters
Are Like Donuts
Spot a Bogus Scammer Email
Rates & Fee Schedule

Hours of Operation

Monday - Thursday	9:00 AM to 5:00 PM
Friday	9:00 AM to 6:00 PM
Saturday	9:00 AM to 1:00 PM

Holiday Closings

Martin Luther King, Jr. Day	January 15
Presidents Day	February 19
Good Friday: 9:00am - 1:00pm	March 30

CANALS & TRAILS CREDIT UNION

838 South State Street • Lockport, IL 60441

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www.canals-trailscu.org



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MEMBER SERVICE SPOTLIGHT

MEMBER SERVICE UPDATE!

Please help the credit union update your vital account information. In order for the credit union to have the most up-to-date member information please call the credit union to verify the information we have on file is correct! Information we are looking for is: member address, phone numbers, beneficiaries, trusts and joint owners. Call the credit union today at 815-838-7159 to update your account!

All Rates
Effective 1-1-18

Dividend Rates

Account Type	APY
Regular Shares	0.05%
Club/Business	0.05%
Share Draft	0.00%
IRA	0.35%
Money Market	0.05% - 0.15%

Certificates of Deposit - \$500 Min.

6-Month Certificate	0.05% APY
12-Month Certificate	0.10% APY
18-Month Certificate	0.25% APY
36-Month Certificate	0.35% APY
48-Month Certificate	0.40% APY
60-Month Certificate	0.50% APY

Dividends are based on credit union earnings at the end of the dividend period and cannot be declared in advance.

Loans

New Car & Truck - 2016 & Newer

Up to 60 Mos.	1.99% - 7.99% APR
Up to 72 Mos.	3.24% - 9.00% APR

Used Car & Truck - 5 Years Old or Less

Up to 60 Mos.	2.25% - 10.00% APR
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New Boat/RV - 40K or more = 10 Years

Up to 120 Mos.	3.49% - 11.49% APR
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Used Boat/RV - 40K or more = 10 Years

Up to 120 Mos.	4.49% - 10.49% APR
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Motorcycle Loans

	2.99% - 8.99% APR
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Home Equity

Fixed rate and HELOC Lines of Credit 70-80% LTV. Call for Current Rates.

Visa Credit Card

	8.90% - 13.90% APR
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Collateral Loans

Up to 60 Mos.	5.50% - 11.00% APR
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Fixed Signature

	5.00% - 8.50% APR
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O/E Signature

	8.90% - 12.00% APR
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Share Secured

	3.05% APR
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Certificate Rate Plus

	3.00% APR
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Rates and terms subject to change.

Fee Schedule - Effective 7-1-15

Late Loan/VISA Payment Fee	\$25.00
Home Equity Fee	\$500.00
Late Home Equity Fee	\$25.00
Annual Home Equity Fee	\$50.00
Modification Fee	\$50.00
NSF Item Deposited	\$30.00
Stop Payment Fee	\$10.00
Wire Transfer Fee	domestic \$15.00
	Cut off 4:00 p.m. for same day.
	International is \$45.00
	Cut off for same day is 11:30 a.m.
Dormant Account Fee	\$5.00
Loan Application Fee	\$25.00
Payday Alternative Loan	\$50.00
Mortgage Subordination	\$100.00
Skip A Payment Fee	\$40.00
Garnishment/Levy	\$25.00
Acct. Closed (within 6 months of opening)	\$25.00
Acct. Reactivation	\$25.00
Bill Pay Inactivity Fee (after 3 months)	\$6.00

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www.canals-trailscu.org

Federally Insured
by NCUA



Hello Vacation!

It's never too early to start thinking about your next vacation. Starting January 1, 2018 why not take advantage of our "dream vacation loan". Borrow as little as \$1,000 or as much as \$5,000 to take that vacation you've always dreamed of. Rates as low as 5%.* Call the credit union today, to take advantage of this great loan promotion.

*Rates based on your credit score and all lending policies apply; reduced application fee of \$10.00 to apply for this loan promo, loan must be set up with payroll deduction or ACH.



Christmas Club Account

It's that time of year again to open a Christmas Club Account for 2018 at Canals & Trails Credit Union. Last year the average American spent \$906.00 on Christmas gifts and that does include buying a Christmas tree, decorations, or Christmas cards. You can relieve the stress of the holidays by preparing for your holiday celebration all year long. You could spread out \$906.00 over 12 month by saving just \$75.50 a month and depositing it into a Christmas Club Account at the credit union. The credit union will mail your check the first week in November or transfer the money to your Canals & Trails checking, or savings account – whichever you prefer.

How Financial Aid Award Letters Are Like Donuts

Three tips to help families compare letters

Like donuts, college can take a lot of dough. These tips can help families 1) dig in to their financial aid award letters and 2) compare letters to figure out which school is the best fit for their student.



1. They both have basic ingredients

Like donuts, award letters may look different, but they include the same basic ingredients. Here's what families should know about them.

- **Cost of Attendance (COA):** an estimate of how much it will cost to go to college for one year
- **Expected Family Contribution (EFC):** remind families that the EFC isn't the amount they'll have to pay for college and it isn't the amount of federal student aid they'll receive
- **Aid:** advise students to separate scholarships, grants, and work-study (money that doesn't have to be paid back), and federal student and Parent Plus loans (that do have to be paid back with interest)

2. What's inside matters

Whether it's jelly or cream, the filling is key – it's important to know what's in each one.

- Students should list the amounts of each of the basic ingredients from each school, and subtract the financial aid, including federal loans, from the COA for an idea of their "gap." Emphasize that students have options (like a private student loan) to fill it.

3. Sprinkles can be tempting

Remind students that award letters, like donuts, may look appealing, but they should consider the whole experience. Encourage students to think about factors like campus culture, location, programs offered, etc.

These tips can help families better understand their offers and guide students as they make that sweet college decision.

For more information, including a video, on financial aid award letters and tips on paying for college, visit SallieMae.com/AwardLetters or go to canals-trailscu.org and click on the SallieMae link.

Spot a Bogus Scammer Email

To identify a fake email, look for these tell-tale signs:

- **A fishy email address.** If it looks overly long or otherwise clearly is not associated with your credit card issuer, then delete.
- **A generic salutation.** Does the email begin with "Dear Customer" and appear to know very little about you? Most legitimate emails include the last four digits of your credit card number.
- **A suspicious link to your account.** Never click on a link in an email – it's safer to just go to your account login manually using a bookmark or type the URL. If you have any questions about your card, always call the 800-number on the back.