

Home Equity Loans *Low-Cost, Tax-Advantaged Credit*

If credit card payments are eating up your disposable income each month, or if you need cash to remodel your kitchen or to buy a new car, a home equity line of credit (HELOC) might be your best bet.

There's also a tax advantage. Unlike almost any other consumer loan type, the interest on a HELOC of \$100,000 or less is likely to be tax-deductible (\$50,000 if married filing separately).

A HELOC is much like a credit card or any other type of open-ended credit. You can borrow money as needed, up to the credit limit your lender assigns. A HELOC is usually a variable-rate loan, so your monthly payments will change based on your outstanding balance and fluctuations in the prime rate.

A line of credit offers flexibility and ready access to funds, making it ideal for unexpected expenses like large medical bills. A HELOC also can help finance a child's college education, especially for higher-income families who don't qualify for financial aid.

A HELOC is a line of credit used on your home as collateral, if you don't make your payments, you could lose your home. But if you don't take on excessive debt and you do make timely payments, you can't beat the low interest rates and tax-deductible interest of a HELOC.

Call Canals & Trails Credit Union at 815-838-7159 for more details.

How to Strike a Deal on a Used Car

You've found the car of your dreams, and it's time to strike the deal. Dealers and some private sellers have a lot of experience negotiating, but you may not. Prepare yourself!

Before You Negotiate:

1. **DETERMINE WHAT A FAIR PRICE** for the vehicle might be: Look at used-car pricing guides such as Edmunds.com, Kelley Blue Book (kbb.com), and NADA (National Automobile Dealers Association) Appraisal Guides (nadaguides.com).
2. **HAVE SUFFICIENT CASH** or make financing arrangements with your credit union ahead of time.
3. **CALCULATE** how much you can afford based on your budget. Decide to walk out if the seller exceeds your limit.
4. **HAVE AN EXPERT** check out the car, even if you have to pay for an inspection. Organize your notes from:
The expert • Your test-drive • The car's history and maintenance
5. **ASK AN EXPERIENCED CAR OWNER** to go with you. Agree that if this person says you should leave, you leave.

What Else?

- Only agree to negotiate with a person with whom you feel comfortable;
- Look at it as a business transaction;
- Be prepared to spend at least an hour negotiating.

Don't meet with the seller if you're tired or hungry; that will only make it easier for the seller to get more money from you. Your endurance and a willingness to walk away from the deal are essential to getting the best price.

Are you ready? Let the negotiations begin!

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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

Columbus Day	Monday, October 9, 2017
Veterans Day	Saturday, November 11, 2017
Thanksgiving	Thursday, November 23, 2017
Day After Thanksgiving	Closing at 3:00 PM Friday, November 24, 2017
Christmas	Monday, December 25, 2017
New Years Day	Monday, January 1, 2018

CANALS & TRAILS CREDIT UNION

838 South State Street • Lockport, IL 60441

Phone: (815) 838-7159 • Fax: (815) 838-5581

www.canals-trailscu.org

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 10-1-17

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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Federally Insured
by NCUA



Member Travel Club

Canals & Trails Credit Union is happy to announce that starting October 1, 2017, we will be starting a travel club for our members. We are teaming up with Cornolo Travel in Lockport to offer members discounts on their vacations.

It's that simple, as a member all you have to do is book your vacation through Cornolo Travel and mention that you are a member of Canals & Trails Credit Union to get your discount. Discounts vary on the type of vacation package, and discounts do not just apply airline tickets.

In addition, if you apply for a loan you will get \$100.00 off your first vacation and discounts after that as well when you book your next vacation. Just call Ron Cornolo at Cornolo Travel 815-838-4068. Cornolo Travel is located right across the street from us, their address is 829 S. State Street, and office hours are Monday thru Friday 9:00 am to 5:00 pm.

A Great Gift For Christmas!

Looking for a great gift this Christmas? The VISA gift card is a great idea. The cards are available at the credit union. Stop by the credit union to pick up your gift card today!! There is a \$2.00 fee for the gift cards.

Supervisory Committee Account Verifications

The Supervisory Committee has retained Homer, Wilson & Company to perform a verification of member accounts as of September 30, 2017. Please carefully review your enclosed statement to ensure its accuracy. If there are any discrepancies, please notify Homer, Wilson & Co., CPAs, 900 Ridge Rd., Suite S., Munster, IN 46321. If correct, no reply is necessary.

Mailing Address Change Notice:

Members mailing deposits or payments will need to change the credit union's mailing address to:

Canals & Trails Credit Union
838 S. State Street
Lockport, IL 60441

If you are using a bank or electronic bill-pay service, you will also need to make this address change in your online system in order to avoid payment processing delay.



ATTN: Debit & Credit Card Holders

If you are traveling out of the state or country, please notify the credit union of the dates and destinations. If we don't open your card for travel you might have problems using your card. In addition, please make sure we have your correct phone number. If our fraud department thinks some of your transactions are fraud they will try to contact you and may block your card while you are away.

Christmas Checks

will be mailed out the first week
in November.



Like us on:
facebook

ONCE A MEMBER ALWAYS A MEMBER!

Once you become a member of Canals & Trails Credit Union you are ALWAYS a member of the credit union. Whether you retire, change jobs or move you can always keep your account open at the credit union!!!