

## PROTECT YOUR IDENTITY!!!

Canals & Trails Credit Union is having a shred day!!

**When:** Saturday, June 13, 2020  
**Time:** 10:00am to 12:00pm  
**Where:** Credit Union parking lot  
838 S. State St., Lockport



Bring your own personal documents that you have to destroy and let the credit union destroy them for free\*!!! Canals & Trails CU is teaming up with Proshred Security to make sure your documents are destroyed in a safe and secure manner!!

Remember the date June 13, 2020!!! Stop by the credit union and know that your identity will be protected!!

\*Limited to five boxes per person. After five boxes there will be a \$5.00 charge per box. One box is equivalent to one 8.5x11 (copy) paper box. Proshred Security® 708-263-4292.

## IRS Imposters Among the “Dirty Dozen” Tax Scams

Here’s the bad news about any unexpected good news you receive in an e-mail from the Internal Revenue Service: It’s probably bogus. For example, the IRS will not contact you via e-mail, out of the blue, about a refund you didn’t know you had coming. But, yet, people fall for this scam again and again. Some have received e-mails – with convincing IRS logos – that display a refund amount and a link you must click on to get the refund.

The link leads to a mock-IRS Web page form that requires financial information, such as a Social Security and bank account number, user ID, password, mother’s maiden name, and the like. Victims enter this information, press “submit,” and Presto! Another identity thief now has the means to make a bank balance disappear.

The bogus IRS e-mail is an example of “phishing,” which can lead to identity theft. It occurs when scammers use an authentic-looking e-mail to trick recipients into supplying personal financial data.

### **Don’t take the bait – it’s expensive**

Although phishing accounts for only a fraction of the Internet fraud committed each year, its sting goes deep. We offer a few clues that an e-mail may be from an IRS imposter:

- Tortured English: Most phishing e-mails traced by the IRS originate outside the United States. Look for grammar and spelling mistakes or unusual words and sentence structures.
- No forewarning: The IRS does not make initial contact with taxpayers via e-mail. Agents do correspond via e-mail, such as during some audit situations, but that doesn’t happen unless you provide them with your e-mail address first.
- Your gut reaction: If it sounds too good to be true – it probably is.

### **Phishers exploit charity donors.**

Phishers also may pose as charitable organizations. Finding a list of a charity’s donors isn’t difficult, and criminals use the organization’s identity to go phishing.

For example, they send e-mails telling donors that the charity has calculated the tax-deductible amount of their donations. Donors are asked to supply Social Security numbers or other personal data to retrieve the documentation they’ll need to claim the tax deductions.

### **Don’t guess – ask the experts**

The best thing to do if you’re unsure whether an e-mail regarding taxes is legitimate is to check at [irs.gov](http://irs.gov), call your local IRS office, or forward the email to [phishing@irs.gov](mailto:phishing@irs.gov). Not only can you find the truth there – you may alert the IRS to a criminal who can be shut down before scamming another victim.

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### Hours of Operation

#### Lobby Hours

Monday - Friday 9:00 am to 5:00 pm  
Saturday 9:00 am to 1:00 pm

#### Drive-up Hours

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

Good Friday April 10 office hours 9:00 am - 1:00 pm  
Memorial Day Closed Monday, May 25  
Canal Days Parade Friday, June 19, 9:00 am - 5:00 pm  
Canal Days Closed Saturday, June 20  
Independence Day Saturday, July 4

### CANALS & TRAILS CREDIT UNION

838 South State Street • Lockport, IL 60441

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

[www.canals-trailscu.org](http://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 4-1-20

### Dividend Rates

Account Type	APY
Regular Shares	0.10%
Club/Business	0.10%
Share Draft	0.00%
IRA	0.35%
Money Market	0.10% - 0.50%

### Certificates of Deposit - \$500 Min.

6-Month Certificate	0.20% APY
12-Month Certificate	0.30% APY
18-Month Certificate	0.40% APY
36-Month Certificate	0.60% APY
48-Month Certificate	0.80% APY
60-Month Certificate	1.00% 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 - 2019 & Newer

Up to 60 Mos.	2.75% - 10.75% APR
Up to 72 Mos.	3.75% - 7.85% APR

#### Used Car & Truck - 5 Years Old or Less

Up to 60 Mos.	3.00% - 11.00% APR
Up to 72 Mos.	4.00% - 8.10% APR

#### New Recreational Vehicle Loan Rates

Up to 120 Mos.	4.75% - 12.75% APR
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#### Used Recreational Vehicle Loan Rates

Up to 120 Mos.	5.75% - 13.75% 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

#### Collateral Loans

Up to 48 Mos. .... 5.75% - 16.25% APR

**Fixed Signature** ..... 8.90% - 17.20% APR

**O/E Signature**.....10.50% - 18.50% APR

**Share Secured** ..... 3.10% APR

**Certificate Rate Plus**..... 3.00% APR

Rates and terms subject to change.

### Fee Schedule - Effective 7-1-15

Late Loan/VISA Payment Fee	\$25.00
Home Equity Fee	\$600.00
Late Home Equity Fee	\$25.00
Annual Home Equity Fee	\$50.00
Modification Fee	\$50.00
NSF Item Deposited	\$25.00
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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## How You Can Do Better Than 0%

When it comes to auto loans, a 0% interest rate is a head turner. But it's not always the best deal.

Car dealerships generally advertise 0% offers in the summer when they're looking to make room in the showroom for newer models. The offers come from the financing arms of the large auto manufacturers, who, unlike traditional lenders, profit directly off the sale of the car and don't necessarily need the interest revenue.

But like any great deal – there's a catch. The *New York Times* reports that only about 10% of consumers actually qualify for 0% interest loans, which require pristine credit – usually a FICO score of 720 or higher. And the loans typically are reserved for a limited number of models and are not available if you're shopping for a used car, which obviously tend to cost less than newer models. These 0% loans often are paired with shorter-term loans, which cost you less overall but mean a higher monthly payment.

### Before you head to the dealership, keep these points in mind:

**Look at All Available Deals.** Check for other offers, such as cash back. If you can get a rebate – which lowers the overall price of the car – paired with a low-interest loan, it may save you more than the 0% financing. So be sure to crunch the numbers. You can find a number of online calculators to help you.

**Negotiate the Price.** Before you get to the interest rate, finalize a sale price and stick to it. Don't feel pressured to accept expensive add-ons. Once the sale price is established, then talk about financing.

**Get Preapproved for a Loan at your Credit Union.** Heading to the dealership with a firm offer in hand will give you a point of comparison and puts you in a stronger negotiating position. Credit unions, as not-for-profit financial cooperatives, offer competitive rates.

## Freezer Tips for Smart Savers

### Handy tips for properly freezing and preserving food.

No one likes throwing away food, especially if you're trying to save money. But what do you do with those fresh string beans you got on sale that may not get eaten before they go bad? Freeze them. Follow these handy tips and you'll be able to enjoy your favorite foods for months.

### Vegetables

It's best to freeze veggies when they're fresh. Blanch them first. This stops the enzymes that cause vegetables to lose their flavor, color, and nutritional value. Blanching time is crucial, but it also varies depending on the vegetable, so check the National Center of Home Food Preservation's website for blanching times. After the recommended time, dunk the vegetables in ice water for the same amount of time, then drain them thoroughly. Finally pack them into freezer bags or freezer safe plastic containers and be sure to mark each container clearly with the name of the item and date. When you're ready to cook your veggies, throw them in the pot while they're still frozen.

### Fruit

Very ripe fruit is perfect for smoothies. First wash them. If they're bananas, remove them from their peels. Then chop them up, bag them, and put them in the freezer. You can leave grapes whole before freezing and use them later as ice cubes in your favorite drinks.

### Meat

You can freeze meat in the store wrapper for a month or two, but if you're going to keep it longer, add a second wrapping to maintain quality and prevent freezer burn. You can use airtight heavy-duty freezer foil, freezer paper or place the package inside a freezer bag. If food does get freezer burn, it is still safe to eat, though it may be dry in spots.

### Dairy

Milk, hard cheese and egg whites (not the yolks) freeze well. Store milk in plastic jugs, not glass or paper. Cheese should be wrapped tightly in plastic wrap. Egg whites can be poured into a freezer bag – just make sure to note how many eggs you used.

### Herbs

Make simple herb butters by combining fresh herbs with softened butter and crushed garlic. Wrap them in plastic wrap and pop them in the freezer. You can also make flavored oil cubes by tearing your favorite fresh herbs into ice cube trays and filling each compartment with olive or canola oil before freezing. They can go straight into the pan when you're ready to use them.

It's very important to clearly mark the date and description of each item so you don't have a freezer full of mysteries. Most vegetables can be stored for 8 to 12 months, fruits for 6 to 9 months, and dairy products and leftover meals are safe for up to 3 months. For more information, go to the USDA Food Safety and Inspection Service at [www.fsis.usda.gov](http://www.fsis.usda.gov).