

## 5 Reasons Credit Unions Offer the Best Auto Loans

The average cost of a new vehicle today is around \$37,000.

The purchase of a car likely will be the second largest expenditure you have, second only to the purchase of a home. Whether you desire the shiny, brand new one, or if you are content with finding a reliable used one, we want to help you to get the most for your money.

*Here are five reasons it makes more sense to get your loan through us.*

- 1. With us, you have a better chance of getting your loan approved.** Even though the loan application process is the same and the underwriting process is similar, the credit union may make some adjustments that a commercial bank would not. Many credit unions are also more inclined to listen to its members' needs and unique situations—sometimes adjusting terms of a loan accordingly.
- 2. We have lower rates.** A five-year term is the most common loan term for a new or used car, and rates at a credit union are typically much lower than the average rate at a competitor bank. The savings in interest alone is a major reason to consider this financing. Just think of what you can do with that money.
- 3. We provide personalized service.** Because they are non-profit organizations and work to provide members with high-quality customer service, the operations decisions are made by a group of volunteer board members rather than a corporate office. You can openly discuss your concerns about your loan, talk about flexible repayment options, and review your financial situation with a professional lending officer. This can alleviate some of the pressure of applying and securing financing for your vehicle and you can be more confident that the credit union is working with your best interests in mind.
- 4. We offer educational resources.** Many credit unions will provide information such as financing options and how to make the best decisions when assessing the value of your car purchase. If you're a first-time car buyer and apprehensive about the loan process, you can turn to a credit union for unbiased answers.
- 5. We offer a non-sales approach.** Unlike commercial banks, which often give their lenders bonuses or some type of compensation for the loans they get approved, credit unions, as not-for-profit financial institutions, work for their members and do not try to sell you something you don't need.

The bulk of a credit union's profits go back to members in the form of lower rates on financial products and more flexible loan options. If you don't like the pressure of working with lenders from a commercial bank, a credit union is the answer.

5 Reasons  
Credit Unions  
Offer the  
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We Do More Than Just Car Loans!**

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### Hours of Operation

#### OUR 2ND DRIVE-UP LANE IS NOW OPEN!

**Drive-up Hours are:**

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

**Lobby Hours are:**

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

### Holiday Closings

<i>Independence Day - observed</i>	<i>Monday, July 5</i>
<i>Labor Day</i>	<i>Monday, September 6</i>
<i>Columbus Day</i>	<i>Monday, October 11</i>

### 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)

Find us on 

## 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!

We Do  
More Than  
Just Car  
Loans



No matter how you  
want to travel,  
*we can help with financing*



All Rates  
Effective 7-1-21

### Dividend Rates

Account Type	APY
Regular Shares.....	0.10%
Club/Business.....	0.10%
Share Draft.....	0.00%
IRA.....	0.35%
Money Market – (Minimum \$1,000).....	0.10% - 0.15%

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

6-Month Certificate.....	0.10% APY
12-Month Certificate.....	0.15% APY
18-Month Certificate.....	0.20% APY

Dividends are based on credit union earnings at the end of the dividend period and cannot be declared in advance. CD rollovers default to 0.10% APY.

### Loans

#### New Car & Truck -

##### 2021 or Less than 5,000 Miles

Up to 60 Mos.....	1.99% - 10.75% APR
Up to 72 Mos.....	3.25% - 7.85% APR

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

Up to 60 Mos.....	1.99% - 11.00% APR
Up to 72 Mos.....	3.75% - 8.10% APR

##### New Recreational Vehicle Loan Rates

Up to 120 Mos.....	5.99% - 7.59% APR
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##### Used Recreational Vehicle Loan Rates

Up to 120 Mos.....	5.99% - 7.59% APR
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##### Home Equity

Fixed rate and HELOC Lines of Credit 70-80% LTV.  
Rates starting at.....2.00% APR

Visa Credit Card.....8.90% -13.90% APR

##### Collateral Loans

Up to 48 Mos.....4.49% - 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 10-1-15

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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Federally Insured  
by NCUA



# SAVE ON YOUR VACATION LODGINGS

Vacations are meant to give you some much needed rest and relaxation. Since lodging expenses can eat up a huge chunk of your vacation savings, you'll want to make sure you find the best prices for them.

Here are a few websites to help you find the best deals on lodgings.

- If you're strictly a **HOTEL-TYPE** of person, check out Hotels.com, Priceline.com which include filters that let you choose by star-class, reviewer ratings, neighborhood, etc. To get really discounted, last-minute bookings, use phone apps like SnapTravel and HotelTonight.
- For **COZIER DWELLINGS**, check out BedandBreakfast.com or BBOnline.com. These places tend to be more pet-friendly than others, so this is an especially good choice if you're traveling with your pooch.
- If you're looking for lodgings for four or more people, **RENTING A HOME** may be the perfect choice. You'll have the comforts of home, including a kitchen and laundry facilities, at a much better price than renting multiple hotel rooms. Check out Airbnb.com, VRBO.com, HomeAway.com, and VacationRentals.com to find hundreds of homes you can rent for a day or longer.
- What if you really just need **A PLACE TO SLEEP AND SHOWER?** Check out Couchsurfing.com where you can even rent a person's couch or guest bed for a few nights!

By doing just a little research, you can choose vacation dwellings that will let you and your budget rest easy.



## Tap Your Home's Equity

If you need cash to remodel your kitchen or bath, a home equity line of credit (HELOC) might be your best bet.

This loan lets you borrow money using the equity in your home as collateral. Unlike almost any other consumer loan type, the interest on a home equity loan or HELOC of \$150,000 or less is likely to be tax-deductible (\$50,000 if married filing separately).

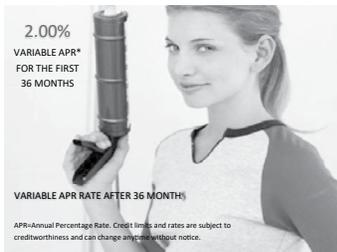
A HELOC is much like a credit card or any other type of open-ended credit. You can borrow money as needed, up to the credit limit your lender assigns, by making a transfer into your checking account. A HELOC is usually a variable-rate loan, so your monthly payments will change based on your outstanding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

Talk to the home loan specialists at Canals & Trails Credit Union today for more details about our home equity loan products. Stop by or call today at (815) 838-7159.

Make Your Home Work for You with a

Canals & Trails Credit Union

Home Equity Line of Credit



2.00%  
VARIABLE APR\*  
FOR THE FIRST  
36 MONTHS

VARIABLE APR RATE AFTER 36 MONTHS

APR=Annual Percentage Rate. Credit limits and rates are subject to creditworthiness and can change anytime without notice.

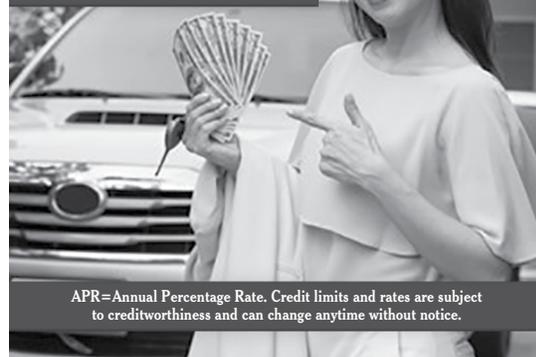


**CANALS & TRAILS CREDIT UNION**  
does not charge to use **BILL PAY**.

- Bill Pay is free as long as you use it at least once per month.
- A No Activity Fee of \$6.00 per month is charged when account is not used for three months. Please call the credit union to deactivate Bill Pay if you are no longer using it.

Refinance Your Vehicle  
Loan From Another Lender

Rates As Low As  
1.99% APR\*



APR=Annual Percentage Rate. Credit limits and rates are subject to creditworthiness and can change anytime without notice.