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# Roll Call

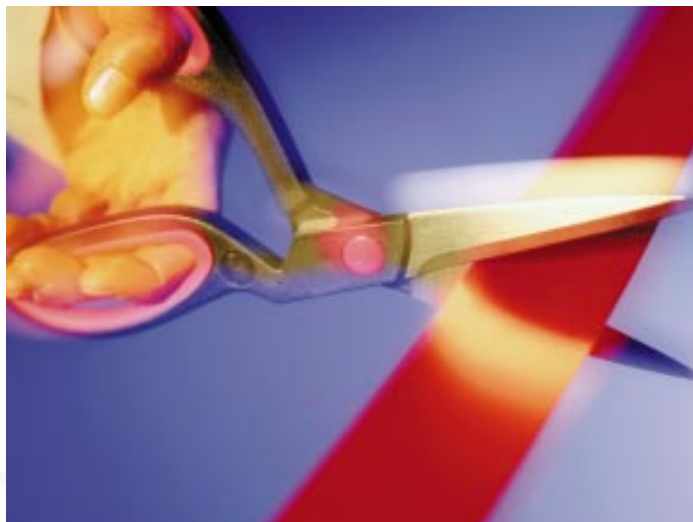
CHICAGO PATROLMEN'S FEDERAL CREDIT UNION

## New Building Opens Doors April 24

The end of the construction process is in sight for the new Chicago Patrolmen's Federal Credit Union facility at 1359 W. Washington. Your credit union will open the doors of its new facility on Monday, April 24 — after the Easter holiday weekend. Please note that the credit union will be closed on Good Friday, April 21, in order to complete the credit union's move.

The credit union's Board of Directors decided to push back the opening of the new facility at their February meeting, when it became apparent that the quality of the workmanship at the new facility could be compromised by pushing the tradesmen to meet the March 28 deadline.

Everyone at the credit union is confident that the members will be pleased with the improved service and added convenience that the new facility will allow us to deliver to you. Please come see the new location for yourself. Every time you visit the new location from its opening on Monday, April 24,



through Wednesday, May 31, you can enter a drawing to win a big screen television.

Chicago Patrolmen's phone number will remain (312) 726-8814. Effective April 24, the new address for Chicago Patrolmen's will be 1359 W. Washington, Chicago, IL 60607.

## Have \$100 In Your Share Savings Account?

For the first time in 15 years, Chicago Patrolmen's is increasing its minimum share-savings balance. As of July 31, 2000, each member's account must have at least \$100 on deposit in a share savings account in order to remain active.

Most members already have at least \$100 on deposit in their share savings accounts. Please check your enclosed statement to ensure that your share savings balance is equal to or greater than \$100. If it is, you

SEE SAVINGS, INSIDE

Our elected representatives in Congress are once again debating bankruptcy reform and your credit union is eagerly awaiting the results. Unfortunately, we all know that if we wait for Congress to correct abuses within the bankruptcy system, we could be waiting a long time. I believe we have the power to correct abuses just within our credit union if we can clearly and effectively communicate how bankruptcy truly affects all of us.

Each time one of our own decides to file bankruptcy and refuses to repay his or her debt, that person is taking money out of the pockets of the rest of us. It is a known fact that national bankruptcy filings cost the average American family over \$400 per year in increased costs and fees. What may not be as well known is that over 75% of all your credit union's loan losses come from bankruptcy filings. These losses can be turned into profits if we work together to educate all of our members on the true cost of bankruptcy.

Your credit union understands that there will be times that unforeseen circumstances force some members to file bankruptcy and, therefore, we strive to be understanding and work out reasonable solutions. Yet, on behalf of all of our members, we can no longer stand silent when members with steady incomes walk away from the loans of their fellow members.

MARK G. MAHONEY, TREASURER/CEO

■ The surge in bankruptcy filings costs the average American family over \$400 per year. When people file bankruptcy, the losses suffered by retailers and financial institutions are passed onto the consumers in the form of higher prices and higher financing rates.

■ 75% of Chicago Patrolmen's loan losses are the result of members filing for bankruptcy. These losses force Chicago

### The True Costs Of Bankruptcy

Patrolmen's to decrease its dividend rates and increase its loan rates—taking money out of the pockets of every member of the credit union.

■ Bankruptcy filings remain on your credit report for as long as 10 years, and could force you to pay higher interest rates on future loans, since many low-rate lenders automatically turn recent bankruptcy filers away.

### Savings FROM COVER

simply need to maintain the \$100 minimum balance to keep your credit union account active.

If your share savings balance is less than \$100, you have until July 31, 2000, to deposit the additional funds necessary to meet the \$100 minimum share savings balance requirement. You can deposit the funds to your share savings account in person, by mail, or by transferring funds from your checking account to your share savings account.

By increasing the minimum share savings balance to \$100, your credit union will increase its deposit base and become a stronger financial institution. The greater deposit base will allow the credit union to offer exciting new financial services, such as IRAs, first mortgages, and online account access. If you have any questions about the new minimum share savings balance requirement, or about any of the credit union's services, please call us at (312) 726-8814.

# This Spring, Special Auto Deals Are In Bloom

With everyday low rates and the convenience of payroll deduction, Chicago Patrolmen's is always your best bet for auto financing. This spring, your credit union is also the first place to look for great prices on a new or used car.

Chicago Patrolmen's has put together three special auto promotions to help you get behind the wheel of a new car this spring. The first is through the National Buyers Federation (NBF). From April 7 through May 15, NBF is offering many makes and models of new cars for as low as \$50 over invoice. Remember that you can call NBF any time to receive price quotes on the exact car that you have had your eye on. Call NBF toll free at 1-800-500-7010 for more information.

Chicago Patrolmen's has also organized two exclusive, members-only auto sales this spring. A new auto sale will be held at specific Chicagoland dealers in late April. A used auto sale will be held on May 13 through Enterprise Car Sales. Watch your mail for specific information about the dates and locations of these special car sales.

For true hassle-free auto shopping, your first step is securing your Chicago Patrolmen's auto-financing pre-approval. Once you are pre-approved for your car loan, you can focus on getting the best price for your new car without worrying about the financing.

Before you even begin to shop for your new car, call Chicago Patrolmen's Loan-By-Phone at 312-726-8814 ext. 3 to become pre-approved for your auto financing. Pre-approvals are valid for six months.



## Enjoy Summer Savings On Vacation, Tuition Loans



Chicago Patrolmen's has planned ahead so that you can enjoy your summer. Whether you are preparing for a summer vacation or

planning for your children's tuition payments, your credit union is here to help.

### **12.9% APR Vacation Loans**

Does your family need a break from the city this summer? With the help of a Chicago Patrolmen's Vacation Loan, you can treat your family to a fantastic summer vacation—and spread the costs over the next year through payroll deduction. From May 1 through September 1, you

can borrow up to \$3,000 for vacation expenses at a specially reduced rate of 12.9% APR. Watch your mailbox for more information, or call the credit union today to put in your application.

### **11.9% APR Tuition Loans**

With the ever-rising costs of tuition these days, it seems like you need a degree in finance to determine the best way to pay for your children's education expenses. That is why your credit union wants to help with a Chicago Patrolmen's tuition loan. You can borrow up to \$6,000 for tuition expenses at any accredited educational institution at a special, low 11.9% APR—and spread out the payments over the next year through payroll deduction. Watch your mailbox for more information, or call the credit union today to put in your application.

### Savings Rates

#### Checking Accounts

- no monthly fees, per-check charges, or minimum balance requirements
- total balance earns interest when quarterly average daily balance is over \$1,000

	APR	APY
\$1,000 and up	1.75%	1.76%

#### Savings Accounts

- computed on an average daily balance and paid quarterly

	APR	APY
\$50.00–\$999.99	2.00%	2.02%
\$1,000–\$2,999.99	3.65%	3.70%
\$3,000–\$9,999.99	4.40%	4.47%
\$10,000–\$24,999.99	4.525%	4.60%
\$25,000 and up	5.00%	5.09%

#### Christmas Savers Accounts

- computed on an average daily balance
- funds available on 10/01/00
- some restrictions apply

	APR	APY
	3.00%	3.03%

#### Certificates of Deposit

- interest paid quarterly to savings account
- minimum deposit of \$2,500.00

	APY
12-Month Term	6.00%
24-Month Term	6.15%
36-Month Term	6.30%

### Loan Rates

#### New and Used Auto Rates

- rates for all cars seven years old or newer
- maximum financed on a new car is \$40,000
- autocheck appraisal may be required for used cars

	20% dn.	10% dn.	0% dn.
24 Mos.	6.50%	6.95%	7.75%
36 Mos.	6.95%	7.25%	8.25%
48 Mos.	7.25%	7.75%	8.75%
60 Mos.	7.50%	8.25%	9.25%

#### Home Equity Line Of Credit

- borrow up to \$70,000
- APR based on the Prime Rate
- no application fees or closing costs

#### Motorcycle Loans

- maximum financed is \$20,000

	APR
48 Months	9.25%
60 Months	9.50%

#### Boat Loans

- maximum financed is \$35,000 for new, and \$25,000 for used

	APR
72 Months	8.25%
84 Months	9.25%

#### Share Secured Loans

6.50% APR

#### Certificate Secured Loans

Rate of certificate plus 1%

#### Signature Loans

- 13.99% APR
- \$5,000 maximum without a co-signer, \$12,500 with a co-signer

#### CPFCU MasterCard

- 11.52% fixed APR for purchases, 13.56% APR for cash advances
- no annual fee

RATES AS OF 2/25/00, AND ARE SUBJECT TO CHANGE ANYTIME

# Short Reports

## No-Fee Automated Teller Machines

Now you can make unlimited ATM transactions at Chicago Patrolmen's first automated teller machines. The machines are located at your credit union's new location at 1359 W. Washington. One ATM is located at the building's entrance, and a second is located in the drive-through lanes. Look for more Chicago Patrolmen's no-fee ATMs to be installed in the near future in certain area stations. The ATMs will be functioning as of Monday, April 24.

## Computer Sale

Chicago Patrolmen's has partnered with Members Computer Source (MCS) to make it as easy as possible for you to own a computer. Call a MCS Computer Consultant at 1-888-627-3633 to order your system. Tell them you are a Chicago Patrolmen's member. Once you have your order number and purchase price, call the Chicago Patrolmen's Loan-by-Phone to apply for the special 9.9% APR computer loan. Once you come in and sign the financing paperwork, a check will be sent directly to MCS and your new computer system will arrive via UPS in about three weeks.

## New Benefit: Platinum Travel Club

Based on your requests, Chicago Patrolmen's has partnered with Platinum Membership Benefits Group to offer you a special, members-only travel club. The Platinum travel club can save you as much as 50% at over 2,500 hotels, and over 1,800 golf courses. There are also terrific savings on ski vacations at over 1,200 ski resorts, four different cruise lines, car rentals, and airfare. All this comes for a low, annual membership fee of only \$29.95. To enroll in the Platinum travel club, call 800-882-5913 today.

## Credit Reports

Chicago Patrolmen's has begun to report every member's payment histories on credit union loans to the credit reporting agencies. By repaying your Chicago Patrolmen's loans through payroll deduction, you ensure that all payments are made on time—and, therefore, positively impact your credit score. If you have any questions about your credit report, please contact a Chicago Patrolmen's loan representative.

## Great America Tickets On Sale

Treat your family to a great day at Great America with great ticket discounts from Chicago Patrolmen's. Come to your credit union for specially priced Great America tickets all season long. You can buy your tickets from any Chicago Patrolmen's teller.

**Roll Call**