



# Roll Call

CHICAGO PATROLMEN'S FEDERAL CREDIT UNION

## CPFCU SIGNATURE LOANS



In today's challenging economic climate, getting a loan based on your good name has become a thing of the past, right? Wrong! Chicago Patrolmen's Federal Credit Union's Rate Patrol is making this fight personal by going directly at big banks and their high interest rate loans. For a limited time, we're offering the hard working men and women of the Chicago Police Department rates as low as 3.65% APR on our popular signature loans.

### Whatever Your Need, We've Got You Covered

Designed to help you when you need it most, our signature loans can be used for any purpose. Whether it's home improvements, medical bills or a dream vacation, the Rate Patrol is the obvious choice with rates as low as 3.65% APR. Plus, Chicago Patrolmen's signature loans are based on the strength of your good credit and require no collateral so you can get your money fast.

### With limits up to \$15,000, The Rate Patrol's Got Your Back

When you get a signature loan through Chicago Patrolmen's Federal Credit Union, you get a low fixed rate and promotional terms up to 3 years. And with limits up to \$15,000 you can get the money you need, when you need it.

Contact us today and put the Rate Patrol to work for you.

Visit any branch locations, call us at 312-726-8814 or apply online.

### Drop Your Rate Even Lower:

Get your paycheck deposited into your Chicago Patrolmen's Federal Credit Union checking account and you will save .25% off of the rate for which you otherwise would qualify.

### Finance with Chicago Patrolmen's Federal Credit Union:

Don't be fooled, no one else has the Rate Patrol. Get the best rates when you finance with us.

If you put these together with your excellent credit, you could enjoy our lowest rate of 3.65% APR\*. So what are you waiting for? Hit the beat with the Chicago Patrolmen's Federal Credit Union Rate Patrol and start saving big. All you have to do is visit any branch location, call us at 312-726-8814 or apply online.

\*APR = Annual Percentage Rates. Rates as low as 3.65% APR with terms up to 36 months. Promotional rate available on new loans only. APR based on your personal credit history and use of CPFCU checking with direct deposit. Terms over 3 years subject to different pricing. Minimum loan amount is \$500. Some restrictions apply. To receive your rate quote contact us at 312-726-8814.

## MESSAGE FROM THE CEO

For many people, the thought of spending time managing their finances is about as appealing as pulling weeds. We all want a healthy savings plan and investment portfolio just like we want our gardens to thrive and bloom, but taking the time that is necessary to ensure that our accounts are in order is sometimes the last thing on our mind.

However unappealing it might be for you to take the time that would be necessary to go through any and all of your paperwork, read through the terms and conditions of your accounts, loans, and certificates, and organize all of your documents, thoughts, and questions into a system with which you are comfortable; it must be done!

The good news is that there is a variety of ways to make your job easier. If you have not done so already, consider taking a look at our online banking system to help you meet your organizational needs. You can access any of your personal information and your account history. You can tailor budgeting tools to your specific situation and you can set up automated reminders to help you with your management efforts.

As you go through this process, we are here for you. If you have a question about one of your accounts or a loan at the credit union, give us a call or stop in. If you need some advice involving a financial matter, we are equipped to assist you with any financial need or issue you may have.

We work with members in every stage of their life and there is no better time than now to become fully financially organized. In fact, you tend to discover just how important it is to be on top of your finances at the most inopportune time. You already know that when your furnace blows out, it will be on a day that the wind chill reaches 20 below. Don't be caught short when you most need to have your financial house in order.

It is always our pleasure to serve you!

Scott Arney  
CEO

## ANNUAL MEETING NOTICE

The 73rd annual meeting of the members of the Chicago Patrolmen's Federal Credit Union will be held on September 30, 2011 at 5:00 pm. The meeting will be held at 1407 W. Washington Blvd., Chicago, IL 60607. In accordance with the bylaws of the credit union, the Board President has appointed a nominating committee that has nominated the following persons for a three-year term as members of the **Chicago Patrolmen's Federal Credit Union Board of Directors**:

• **John Fumo** • **Tony Navarrete** • **Jim Riordan**

The Board of Directors has adopted the following criteria, which each nominee had to meet in order to be selected by the nominating committee:

- Creditworthiness;
- Member in good standing for seven years. Good standing is defined as never having caused a loss to the credit union; and
- Service on a committee of the Board for at least one year.

The Board has adopted these criteria and standards in order to ensure that it will continue to provide strong and dedicated leadership, serving the best interests of the credit union and its members.

**Any member in good standing is also eligible to seek selection to the Board as follows:**

Nomination for vacancies may be made by petition signed by 213 CPFCU members in good standing. Each petition shall be accompanied by a signed certificate of the nominee stating that he/she is agreeable to nomination and will serve if elected to office. A brief statement of the nominee's following qualifications and biographical data must accompany the petition and signed certificate: number of years as a member of the credit union; number of years employed by the Chicago Police Department, if applicable; and whether the nominee is active or retired from the Chicago Police Department, if applicable.

In order to be a valid signature on the petition, the member's printed name, home address and last four digits of the member's social security number must accompany each signature. Any member who feels they possess the qualifications necessary to serve on the Board may obtain a petition at the credit union by contacting the Treasurer.

If there is only one nominee for each position to be filled, the election will not be conducted by ballot. There will be no nominations from the floor when there is at least one nominee for each position to be filled. Any nominating petitions must be submitted to the care of the Treasurer of the Board at **1407 W. Washington Blvd., Chicago, IL 60607** no later than **5:00 pm on Monday, August 8, 2011**.

## FUNDS AVAILABILITY NOTICE

On July 21, 2011 CPFCU will begin making additional funds available to you after depositing a check. CPFCU will make the first \$200 from a check deposit available to you on the first business day after your deposit. The remaining funds will be available on the second business day after your deposit. For example, if you deposit a check of \$700 on a Monday, \$200 of the deposit will be available on Tuesday. The remaining \$500 will be available on Wednesday. \*

*\*Longer delays may apply, please consult with a Member Services Representative or request a copy of our Funds Availability Policy for additional information.*

# CPFCU Featured Employee Ken Tazioli

My name is Ken Tazioli and I have been working at Chicago Patrolmen's Federal Credit Union since October of 2009. I started out as a Shared Branch Representative, splitting my time between the Central and North branches. It was a great way to meet many of our members and I got to know the variety of products and services that we offer. I have worked in the banking industry before, but the Credit Union atmosphere was such a breath of fresh air. Instead of meeting quotas and constantly cross-selling, now I'm able to really get to know our members and find solutions that fit their needs. I believe that the products and services that we offer speak for themselves, which makes my job much more rewarding.



After a year of working at two branches, I was promoted to Central Branch Supervisor. In addition to branch services, I have been learning more about management and leadership. I continue to work closely with members, and know many of our regulars by name. I work hard at building lasting relationships and I think it's great when members come back to see me.

In my free time I enjoy biking and especially love rides along the lakefront. As the weather warms up, I hope to spend a lot more time outdoors. I'm also looking forward to going back to school for my MBA. I plan on bringing that knowledge to my position at CPFCU!

## CURRENT SAVINGS AND LOAN RATES as of May 1, 2011\*

### SAVINGS RATES

Share Savings Accounts	APR	APY
\$100 - \$2,999.99	0.09%	0.09%
\$3,000 - \$24,999.99	0.19%	0.19%
\$25,000+	0.29%	0.29%
Christmas Savers Account <sup>1</sup>	0.29%	0.29%
Checking Accounts	APR	APY
\$1,000+	0.19%	0.19%
Money Market Accounts <sup>2</sup>	APR	APY
\$0 - \$24,999	0.33%	0.33%
\$25,000 - \$49,999	0.44%	0.44%
\$50,000+	0.70%	0.70%
Share Certificates <sup>3</sup>	APR	APY
6 Month Term	0.39%	0.39%
12 Month Term	0.64%	0.64%
24 Month Term	0.95%	0.95%
36 Month Term	1.29%	1.29%
IRAs <sup>4</sup>	APR	APY
Share IRA	0.45%	0.45%
12 Month Term	0.64%	0.64%
24 Month Term	0.95%	0.95%
36 Month Term	1.29%	1.29%

### LOAN RATES

Loan Rates <sup>5</sup>	APR
New Auto	1.54% - 14.47%
Used Auto	1.54% - 14.47%
Signature Loans	3.65% - 14.90%
New Motorcycle	5.47% - 12.97%
Used Motorcycle	5.87% - 13.37%
New Boat	6.47% - 11.97%
Used Boat	6.87% - 12.37%
Tuition Loans	5.90% - 7.90%
Student Loans	5.90% - 7.90%
Share Secured Loans	5.00%
<i>(Variable Rate Adjusted Quarterly)</i>	
Mortgage Loans	Market Rates
Home Equity Line of Credit	4.25%
<i>(Variable Rate Adjusted Quarterly)</i>	
Fixed Rate Home Equity Loan	9.90%
Member Business Lending	Market Rates
VISA Cards <sup>6</sup>	APR
VISA Classic	13.90%
VISA Platinum	9.90%
VISA Secured	14.90%
VISA Student	14.90%

**Auto Loan rates as low as 1.54% APR. Visit [cpfcu.com](http://cpfcu.com) for complete details.**

\*APR=Annual Percentage Rate. APY=Annual Percentage Yield.

Dividends computed based on daily balance and paid quarterly for all share products.

Rates subject to change without notice. Some restrictions apply. Contact CPFCU for most current rates.

<sup>1</sup> Early withdrawal penalty may apply. Funds Available on 10/1/2011.

<sup>2</sup> Minimum initial deposit of \$2,500 required. \$15 per month fee if the average daily balance falls below \$2,500.

Limit of six (6) withdrawals or transfers per month.

<sup>3</sup> Minimum deposit of \$2,500 required. Non Compounding Certificates are available. Senior Saver option available on all certificates: Members age 55 and older earn an additional 0.25% and they also qualify for an extra 0.25% for having a CPFCU checking account with Direct Deposit. Early withdrawal penalty may apply.

<sup>4</sup> The minimum initial deposit is \$25 for a Share IRA, \$1,000 for a Traditional and Roth IRA, and \$500 for an Educational IRA. Senior Saver option available on IRA Share Certificates. See 3 above for details

<sup>5</sup> Loan rates as much as 0.75% higher without a checking account with Direct Deposit and 20% down.

<sup>6</sup> Rate applies to purchases and cash advances, no annual fee, some restrictions apply.

# Announcements/Reminders

## GET A \$25 YOUTH CARD WHEN YOU OPEN A NEW YOUTH ACCOUNT\*

CPFUCU's Youth Accounts provide the perfect balance between independence and responsibility. Help your child learn about budgeting, tracking their spending, and saving for what's important. You can even reload their funds through payroll deduction, or try our easy Bill Pay feature.

*\*While supplies last. A \$25 fee may be charged if an account is closed within 90 days.*

## IS YOUR BENEFICIARY INFORMATION UP TO DATE?

A beneficiary is someone who will receive the funds from an account only when the original account owner passes away. This differs greatly from a joint owner because a beneficiary has no access to the account while the original owner is alive. A beneficiary may also be referred to as payable on death or POD.

Beneficiary designation is separate from a will, which may not designate how all of your assets will be distributed upon death. Bank accounts, IRAs, 401(k)s, retirement accounts, life insurance policies, and more may use beneficiary designations to indicate who will receive assets. If nothing is listed under beneficiary designations, then the next of kin may have to petition the state to be listed as head of the estate. This can be a time-consuming process. They will then need to provide specific documents at every financial institution where funds were kept. This can all be avoided by simply listing the designated individual(s) on the proper forms.

Be mindful of beneficiaries that might be out of date as well. Legally the individual(s) listed on forms must receive the funds in the account. This still applies even if the relationship status has changed, so be sure to update your forms after any major life changes, such as marriage or divorce.

If you're unsure who your beneficiary is on your account with us, please give us a call. A branch representative can help you ensure that your account is up to date with the most accurate information. Don't forget to check any other financial institution accounts that you may have as well.

## ARE YOU PLANNING FOR YOUR FINANCIAL FUTURE?

For most of you, the answer is "No." Why is that? This is what we hear:

**"I'm too busy"** – Some people want to plan for a successful financial life, but feel they don't have time. Busy on the job, working odd shifts, conflicting schedules, the kids . . . Before they know it, years have gone by. I can assure you that with some assistance it will take less time than you think, so don't procrastinate.

**"I'm too young"** – Some people think you don't have to start planning until retirement. This is totally incorrect. The truth is, the sooner you start planning, the better chance you stand of living a healthy financial life and enjoying the kind of retirement you want. It's never too soon.

**"I'm too old"** – If you're already near, or even in, retirement you may think that whatever you have is what you're stuck with. Think again. People are generally not aware of all their options, so it helps to speak to a professional. If you are already dipping into retirement savings, it's still important to review how you are receiving that income and how long your savings will last. It's never too late to revise your income distribution strategy.

**"I don't need to"** – Some people think that because they are diligent about saving, they're all set. Are you sure you are saving in the most tax efficient manner for a home purchase or for educational expenses? Are you maximizing the use of tax deferred savings for longer term goals? Are you certain that what you're saving will be enough? What about increasing taxes and inflation? If you are also investing, are you sure the money is properly allocated? There may be new, or even better options worth looking into.

**"I don't have enough money to get started"** – Starting small is better than not starting at all, and if you plan well, you will eventually have more to work with.

**"I have too much debt to get started"** – There is some truth to this. It is very important to have your debt under control before you divert too much income into savings. However, debt reduction and a reduced dependence on credit are important parts of a financial plan, and the sooner you get started on a plan, the sooner you will have money to work with.

**"I'll be fine with my pension and Deferred Comp"** – Life expectancies have increased dramatically over the last generation, and will probably continue to rise. During a retirement period that may last decades, your pension may not keep up with inflation. How long will your deferred comp last? Could you outlive your deferred comp? It's a good idea to look ahead and plan for lifelong income.

**"I don't know how"** – The good news is you don't need to know how; that's why we are here for you! If you have been putting off financial planning because you don't know how to start, consider speaking to a professional who does.

The advisors in [Financial Planning & Education Center](#) are available to all our members, and are ready to assist you at any stage of your financial life. From credit repair through education savings, IRAs, rollovers and retirement income distribution we have the experience and knowledge you need.

If you think you could benefit from professional financial advice, please call our [Financial Planning & Education Center](#) directly at 312 - 499 - 8888 to schedule an appointment.

# Roll Call

## DID YOU KNOW . . .

Chicago Patrolmen's  
Federal Credit Union offers  
travel cards to make your  
trip easy!

**Ask a representative for  
more information.**



**We will be closed in observance of the  
following holidays:**

July 2nd and 4th .....Independence Day  
September 3rd and 5th.....Labor Day  
October 10th.....Columbus Day

### **COMMON FEES** (Effective 11/15/10)

Under minimum monthly share fee .....	\$10.00
Transfer from savings or money market to share draft/checking to cover an overdraft (each occurrence) .....	\$10.00
Stop payment (all items) .....	\$37.00
Photocopy of draft (each item) .....	\$3.00
Non-sufficient funds item (each) .....	\$37.00
Collection item processing.....	\$30.00
Certified Check .....	\$5.00
Deposited checks and other items returned unpaid.....	\$37.00
Incoming Domestic wire transfer .....	\$10.00
Outgoing Domestic wire transfer .....	\$25.00
Incoming International wire transfer .....	\$20.00
Outgoing International wire transfer .....	\$45.00
Western Union wire transfer.....	\$20.00
International Western Union fee (minimum).....	\$22.00
Bad Address fee .....	\$5.00
Account research .....	\$25.00
Copy of statement .....	\$5.00
Under minimum average daily balance money market fee .....	\$15.00
Late Loan Payment.....	\$37.00
Negative Checking balance fee (after 5 consecutive business days).....	\$10.00
Legal fees, Garnishments, Attachments, Tax Levies and/or Charge-Off (per occurrence) .....	\$75.00
Non-Member check cashing fee .....	\$5.00
Collateral Protection Insurance (forced placement on collateralized loans) .....	\$50.00
Bank Check Fee .....	\$2.00
Temporary Checks .....	\$2.00
Check by Phone .....	\$5.00
Late Mortgage Payment .....	5.0000% of payment
Late Home Equity Loan Payment .....	\$37.00
Subordination Request Fee.....	\$100.00
Mortgage Deed Release Fee .....	\$50.00
Payoff Letter for Real Estate Loans.....	\$10.00
Verification of Deposit .....	\$10.00

### **HOME BANKING FEES**

Bill Payer Fee (per month, if applicable) .....	\$9.95
Bill Payer / Insufficient Funds (NSF).....	\$37.00
Bill Payer Check Copy .....	\$20.00
Bill Payer Stop Payment Fee .....	\$37.00

### **ATM DEBIT CARD FEES**

Replacement ATM or Debit Card.....	\$10.00
Replacement PIN .....	\$10.00
VISA® Credit Card Replacement .....	\$10.00

*There is a charge of \$1.00 for each withdrawal, transfer, point-of-sale,  
or inquiry in excess of five per month using your ATM or Debit Card.*

*\*Fees are subject to change.*

# FINANCIAL SERVICES

## Loans

Boat  
Home Equity  
Member Business Lending  
Mortgages  
Motorcycle  
New & Used Auto  
Personal  
Share Secured  
Student  
Student and Secured VISA Cards  
Tuition  
VISA Platinum  
VISA Classic

## Savings Accounts

Christmas Saver  
Individual Retirement Accounts  
Money Market Accounts  
Regular and Special Purpose  
Share Certificates

## Free Checking Account

ATM/Debit Cards  
Overdraft Protection

## Convenient Access

Audio Telephone Teller  
Electronic Bill Payment  
Home Banking  
Internet Access  
Mobile Banking  
No-Fee ATMs  
Text Alerts

## Payment Origination Services

Debit Origination  
Direct Deposit  
Direct Payment  
Payroll Deduction  
VISA Automatic Payment

## Additional Services

Certified Checks  
Notary Public  
Pre-paid Cards  
Safe Deposit Boxes  
Signature Guarantee  
Wire Transfers

## ATM NETWORKS

Look for these symbols when using your ATM Card or your credit union CheckCard.



"We Do Business in  
Accordance with the Federal  
Fair Housing Law and the  
Equal Credit Opportunity Act."



Your savings federally insured to at least \$250,000  
and backed by the full faith and credit of the United States Government  
National Credit Union Administration, a U.S. Government Agency  
Federally insured by NCUA