

Financial Services

- New Vehicle Loans
- Used Vehicle Loans
- Second Chance Auto Financing
- 1st Mortgage Loans
- VISA® – Credit Cards
- Home Equity Loans
- Home Improvement Loans
- Home Equity Line of Credit – HELOC
- Line of Credit \$1,000 up to \$6,000 – If you qualify
- Line of Credit Advance by phone
- Vacation/Holiday Loans
- Share Secured Loans at low rates
- Debt Consolidation Loans
- Certificate of Deposit Loans at low rates
- 24-Hour Lending
- Regular Savings
- Certificates of Deposit
- **FREE** Checking Accounts
- MasterCard® Debit Card
- Holiday & Vacation Club Savings
- IRA – Traditional & Roth
- Savings withdrawals by phone
- “Chekguard” Overdraft Protection
- Savings Incentive Accounts
- Direct Deposit
- Payroll Deduction
- Call 24 – Telephone Banking Convenience
- Credit Life & Disability Insurance at Nominal Cost
- Drive-up Teller at the Chicago West office
- Financial Counseling
- **FREE** Notary Public Service
- Money Orders
- Postage Stamps
- Safe Deposit Box Rental at the Chicago West Office
- **FREE** Account Allocation Service
- U.S. Savings Bond Redemption
- On-line Bill Pay System
- Internet Home Banking
- Financial Planning Services
- VISA® – Gift Cards
- Share Savings Account Insured by NCUA – up to \$250,000.00
- Excess Share Insurance – up to an additional \$250,000.00



MEMBER SERVICE CENTERS

CHICAGO WEST

4444 S. Pulaski Rd.
Chicago, Il 60632-4011
773-376-6000

EVERGREEN PARK

9730 S. Western Ave., Suite 633
Evergreen Park, Il 60805-2788
773-843-9300

CHICAGO NORTH

5901 N. Cicero Ave., Suite 106
Chicago, Il 60646-5711
773-843-8500

CHICAGO EAST

1526 E. 55th Street
Chicago, Il 60615-5550
773-843-8900

OUTSIDE ILLINOIS 800-848-3444
24 Hour Loan by Phone - 1-877-826-4159
www.unitedcreditunion.com
E-mail: unitedcu@unitedcreditunion.com



Follow us on:



Deferred Compensation Savings Account

Check into it!

- Safe • Reliable
- Convenient



Come Join Us!

Now that the CPS is ending Deferred Compensation, are you ready for it? United Credit Union has created a savings account for you to put a portion of your paycheck away during the school year and relieve you of the fear of not having money to pay your expenses during the summer months.

United Credit Union has always been a member's best friend. We have been serving our members since 1931 and we continue to support you during these difficult times. Your savings dollars are insured up to \$250,000 by the NCUA and an additional \$250,000 coverage through ESI (Excess Share Insurance). Enjoy "Peace of Mind" knowing your funds are well managed and protected.

You will have easy access to your funds by visiting one of our branches in person, or through Home Banking via the internet, through Call 24, or you can transfer funds to your checking account and then use your Debit or ATM Card, whatever is more convenient for you.

However you decide, your money will be available when you need it, and it will be earning interest.



Get started
TODAY!

The DEFERRED COMPENSATION PROGRAM will end with the beginning of the 2013-2014 school year. CPS Personnel will no longer be able to rely on CPS issuing checks during the summer months. *United Credit Union has created a savings account* that allows you to save a portion of your paycheck throughout the school year so that funds will be available during the summer months when you need them.

Planning and opening your Deferred Compensation Savings Account is easy.

STEP 1

Are you a member of United Credit Union?

- Yes** - Perfect, just apply for the Deferred Compensation Savings Account.
- No** - No problem. Simply open a Regular Share Savings Account and become a member. Then, add the Deferred Compensation Savings Account to that account.

STEP 2

Determine how much money to set aside to cover bills and living expenses during the summer months. We can work with you to determine how much money to set aside from each paycheck. You can look at the amount on the Deferred Compensation line on your current pay stub and continue to have that amount deposited into your Deferred Compensation account through Direct Deposit.

OR

Determine a percentage of your net pay to be deposited into the account each pay period. We can help you with this.

OR

Select a Dollar amount that you believe will cover necessary expenses through the summer months.

STEP 3

Sign up for Direct Deposit and you are done. **It's as easy as 1-2-3.**

Just fill out the application for the Deferred Compensation Savings Account and enjoy the summer months as you did with the old deferred compensation plan.

Deferred Compensation Savings

When determining the amount to be deposited into your **Deferred Compensation Savings Account**, at your **United Credit Union**, take into consideration all monthly bills that have to be paid over the three summer months, (July, August and September). These bills would include, but not be limited to, Mortgage loan, Auto loan, Electric, Gas, Phone, Cable or Satellite TV, and Credit Cards. Remember to also allow for FOOD, clothing and minor emergencies.

Also, remember that money will be deducted from 20 paychecks for a 39 week employee. See the Examples below, but remember that your amount may need to be greater.

EXAMPLE 1: CURRENT

Current Earned Income per pay period
= \$1,923.00

Current Deferred Compensation
= \$408.00

Deferred Compensation
\$408/\$1,923 = .2121 or 21.21% of earned income

Gross Pay = Earned Income -
Deferred Compensation = \$1,923 - \$408 = \$1,515

Total summer pool to draw from =
\$408.00 x 20 pay periods = \$8,160.00

EXAMPLE 2: USING 22% AS DEFERRED PERCENTAGE

Current Earned Income per pay period = \$1,923.00

22% of Earned income (\$1,923) =
\$423 x 20 pay periods = \$8,460.00

Total Summer Pool to draw from = \$8,460.00

SUMMER MONTHLY EXPENSES

Mortgage _____ Auto Loan _____

Electric Bill _____ Gas Bill _____

Phone _____ Cable/Satellite TV _____

Auto Gasoline _____ Credit Card (s) _____

TOTAL MONTHLY NECESSARY EXPENSES _____

Application for CPS Deferred Compensation Savings Account

MEMBER NAME:		ACCOUNT #
ADDRESS:		
CITY / STATE / ZIP:		
HOME PHONE:	WORK PHONE / EXTENSION	
CELL PHONE:	EMAIL	

- AGREEMENT.** By signing below, I/We agree to the terms and conditions of the Membership and Account Agreement, Truth-in-Savings Disclosure, and Funds Availability Policy Disclosure.
- INDIVIDUAL ACCOUNTS.** If this is an individual account, the interest of a deceased owner will pass, subject to applicable law, to the account owner's estate or Payable on Death (POD) beneficiary/payee or trust beneficiary on file.
- JOINT ACCOUNTS.** If your primary Share Account is in joint ownership, this Account will automatically become a Joint Account unless you notify us in writing to change the ownership.
- ACCOUNT RATES AND FEES.** The Credit Union's payment of dividends on your account is subject to the account rates and fee payments and balance requirements as set forth in the Truth-in-Savings Disclosure and the Service Fees brochure. You agree the Credit Union may charge fees for accounts and services provided by the Credit Union. The fees and charges that may be assessed against your account are set forth in the Truth-in-Savings Disclosure and the Service Fees brochure. You agree the Credit Union may change the Truth-in-Savings Disclosure at any time, and you will be notified of such changes as required by law.
- TRANSFER LIMITATIONS.** You may be limited on the dollar amount or the number of transfers from your account, as referenced in the Truth-in-Savings Disclosure.
- CREDIT UNION LIEN AND SECURITY INTEREST.** To the extent you owe the Credit Union money, the Credit Union has statutory lien on any or all of the funds in any account in which you have ownership interest, regardless of the source of the funds, unless Credit Union chooses to not enforce its lien, the Credit Union does not waive its rights to enforce the lien at a later time. In addition, you grant the Credit Union a consensual security interest in your accounts and agree the Credit Union may use the funds from your accounts in which you have an ownership interest to pay any debt or amount now or hereafter owed the Credit Union.

SIGNATURE - MEMBER:	DATE:
SIGNATURE - JOINTEE:	DATE: