

Five 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. 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.

You're Invited to our Annual Meeting!

Canals & Trails Credit Union's Annual Meeting will be:

**Thursday, February 17, 2022
at 6:00 p.m.**

In addition, this year the Annual Meeting will be held at our 2nd location at:

**2 Belmont Drive
Romeoville, IL 60446**

View Check Images Online

Members can view images of checks that have cleared their checking account within Canals & Trails Credit Union Online/Mobile Banking. Just log in to our Online/Mobile Banking and click on your checking account to see your latest history, and then click on the check number you would like to view.

Members can only see checks that cleared their checking account after May 7, 2020. Romeoville members can only see checks that cleared their checking account after October 1, 2021.

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Hours of Operation

Lockport Lobby Hours:

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

Lockport 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

Romeoville Lobby Hours:

Mon, Tues, Thurs, Fri 9:00 am to 5:00 pm
Wednesday & Saturday 9:00 am to 12:00 pm

Both locations have a 24 hour ATM

Holiday Closings

New Year's Day Saturday, January 1
Martin Luther King Jr. Day Monday, January 17
Presidents Day Monday, February 21

CANALS & TRAILS CREDIT UNION

838 South State Street • Lockport, IL 60441

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

2 Belmont Drive • Romeoville, IL 60446

(On the corner of Rt. 53 & Belmont, located in the United Presbyterian Church Building)

Phone: (815) 886-4874

www.canals-trailscu.org

Find us on 

All Rates
Effective 1-1-22

Dividend Rates

Account Type	APY
Regular Shares.....	0.05%
Club/Business.....	0.05%
Share Draft.....	0.00%
IRA.....	0.35%
Money Market – (Minimum \$1,000).....	0.05% - 0.10%

Certificates of Deposit - \$500 Min.

6-Month Certificate.....	0.05% APY
12-Month Certificate.....	0.10% APY
18-Month Certificate.....	0.15% 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 0.05% 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

www.canals-trailscu.org

Find us on 

Federally Insured
by NCUA



Home Equity Loan Rates as low as 2.00%*



Take advantage of the credit union's low home equity rates!! Do you need money for remodeling repairs, college tuition, or other major expenses? Canals & Trails Home Equity Loan is an affordable way to tap into your home's existing equity. Our low fees and rates make this a very affordable option for many of our members.

Rates start as low as 2.00%* depending on your credit score and your home loan to value (LTV). Call our loan department to learn more about this great money-saving program and/or go to www.canals-trailscu.org and click the home equity application to apply today.

*Canals & Trails Credit Union will always quote the lowest interest rate available. The interest rate will be fixed for the first three years of the loan. After the third year, the interest rate will become variable and is adjusted quarterly based on the prime interest rate listed in The Wall Street Journal.

New Auto Loan Rates as low as 1.99%*

All new 2017 & newer vehicles may be eligible for this rate. The credit union is committed to giving our members the best rates in town!!!

Call our loan department to learn more about this low rate and/or go to www.canals-trailscu.org and click the loan application to apply today.

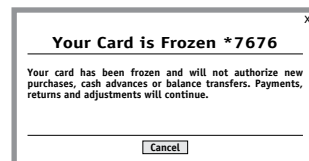
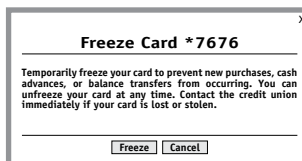
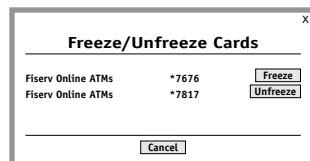
*Rate and approval are determined by credit score, loan to value (LTV), debt ratio, and year of the vehicle.



Freeze/Unfreeze Your Debit Card

Did you lose your debit card? You can unfreeze/freeze your debit card if you have lost your card. Just click on your Checking account in Online or Mobile Banking to see the option to freeze/unfreeze your debit card(s).

Freeze your card temporarily if you cannot find your debit card, and then unfreeze your card when you find it. In both instances, you will see a message indicating the card status will be updated and again when the update is complete. **Have more questions? Call us at (815) 838-7159 or (815) 886-4874.**



Why Your Debit or Credit Card May Not Work Sometimes

We understand it is annoying when a transaction does not go through or when your card is not working. However, Canals & Trails Credit Union wants to reduce fraud and protect our members' money by having security controls in place.

Unfortunately, these security controls are in place because criminals will continue to steal card numbers. For example, criminals will find your card number via websites, skimming devices, merchant data breaches, and many other ways that are out of our control.

Therefore, our card service department monitors members' transactions for fraudulent purchases. They will try to contact you to verify a suspicious transaction(s). The card service department will call you to confirm your purchase(s). They may shut off your card if you do not confirm your transaction(s). Our card service department only wants to verify your transaction(s), will not ask for your account, or personal information.

If your debit card is not working, please call the credit union at (815) 838-7159/(815) 886-4874 or after hours call the phone number on the back of your card (800) 523-4175. Members can also monitor their debit card transactions, set up alerts, and freeze/unfreeze their debit card with our Online/Mobile Banking services.

If your Visa credit card is not working, please call the credit union at (815) 838-7159/(815) 886-4874. After hours, call the phone number on the back of your card (800) 322-8472. Members that use our Visa credit card can log in to www.ezcardinfo.com.

Finally, it is extremely important that your contact information is correct. Please call the credit union to verify that we have your correct phone number, email, and address.