



In Memoriam

This past year we lost our dear friend and valued employee, Bob Schroll of Canals and Trails Credit Union. Our deepest sympathies and condolences go out to his wife Ellen and the Schroll family. Bob was an integral and beloved part of what our Credit Union represents for so many years. He was a kind man, who cared about others and tried to service our members both personally and professionally. Bob loved the people he worked with, as they did him. He truly enjoyed working and serving our members. His smile and friendship will always be in our hearts and of those who knew him.

Memorial contributions may be made to:

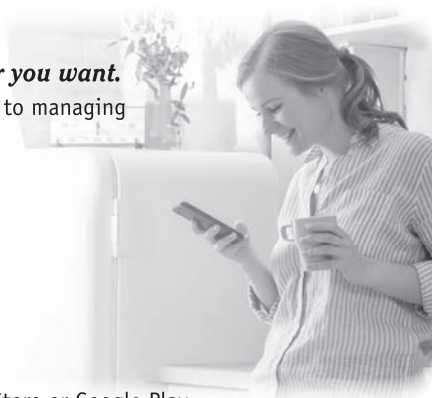
Shepard of the Hill Lutheran Church, 925 E. 9th Street, Lockport, IL 60441

Mobile Banking

Access your account whenever and wherever you want.

Mobile Banking gives our members a secure avenue to managing their accounts. Features on our app include:

- View balance information
- View detailed transaction activity
- Find surcharge free ATMs
- Transfer/Schedule funds
- Pay bills
- Freeze/Unfreeze your Debit Card
- Remote Deposit



Just download our Mobile Banking app in the App Store or Google Play.

2021 Annual Meeting News

Our annual meeting will be held on February 18, 2021, at 5:30 pm via video conference.

The credit union will send an email to members with the annual meeting link two weeks before the meeting. Please make sure the credit union has your current email address to receive the invitation.

Shopping for a new car? Getting a tax refund? Check out our great rates!

Are you in need of a new car, SUV or truck? Use your **tax refund as a down payment** for your new vehicle while taking advantage of Canals & Trails Credit Union's great rates on auto loans.

Get pre-approved for an auto loan from Canals & Trails Credit Union before you go car shopping. It will make the car-buying process easier and help you avoid delays once you've found that perfect vehicle.

What's even better, as a member of Canals & Trails Credit Union, you can save up to \$20 on TurboTax. To access your discount, just click on the TurboTax link on our website and get started today!



2017 and newer
1.99%
for up to 60 months

Inside This Issue...

Page one

In Memoriam: Bob Schroll

Mobile Banking

2021 Annual Meeting News

Shopping for a new car? Getting a tax refund? Check out our great rates!

Page two

Teaching Teens Financial Responsibility

We Finance Used Car Sales from Private Sellers

Open a Christmas Club Account

NEW Hours of Operation

Drive-up Hours are:

Monday - Friday	9:00 am to 4:00 pm*
Saturday	CLOSED

*Lobby hours are by appointment only until further notice.
Please call (815) 838-7159 when appointments become available.

Holiday Closings

New Year's Day	Friday, January 1, 2021
Martin Luther King, Jr. Day	Monday, January 18
Presidents' Day	Monday, February 15

CANALS & TRAILS CREDIT UNION

838 South State Street • Lockport, IL 60441

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

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!

All Rates
Effective 1-1-21

Dividend Rates

Account Type	APY
Regular Shares	0.10%
Club/Business	0.10%
Share Draft	0.00%
IRA	0.35%
Money Market	0.10% - 0.35%

Certificates of Deposit - \$500 Min.

6-Month Certificate	0.10% APY
12-Month Certificate	0.20% APY
18-Month Certificate	0.30% APY
36-Month Certificate	0.40% APY
48-Month Certificate	0.50% APY
60-Month Certificate	0.60% APY

Dividends are based on credit union earnings at the end of the dividend period and cannot be declared in advance.

Loans

New Car & Truck - 2019 & Newer

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
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Collateral Loans

Up to 48 Mos.	4.49% - 16.25% APR
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Fixed Signature

	8.90% - 17.20% APR
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O/E Signature

	10.50% - 18.50% APR
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Share Secured

	3.10% APR
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Certificate Rate Plus

	3.00% APR
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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

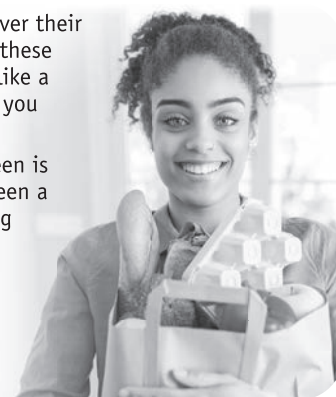


Teaching Teens Financial Responsibility

When your kids were little, you frequently heard requests such as, "Will you read me a story?" or "Can we go for a bike ride?" Now that your offspring have morphed into teenagers, their pleadings often involve asking for money — your money.

How can you tame their cash demands and avoid the money wrangles, while also instilling a sense of financial responsibility? Here are a few ideas:

- **Make the most of "teachable moments"** — Look for opportunities in your day-to-day interactions with your teen when you can slip in a money "lesson." For instance, if you're out shopping together, you can talk about your own shopping choices or why you're delaying a purchase.
- **Provide hands-on experience** — These types of experiences have more impact for teens than just listening to you talk. For instance, have your teenager make the grocery list for the week. At the market, they'll see for themselves how big a chunk of the family budget goes toward groceries.
- **Model money monitoring** — Sit down with your teen to go over their list of expenditures for the week. Discuss the following: Were these *wants* (things that just made you feel good) or *needs* (things like a new jacket to replace the one that no longer fits)? How could you have spent your money differently?
- **Introduce plastic, perhaps** — You'll need to decide if your teen is mature enough to manage a debit card. You could give your teen a Canals & Trails Credit Union prepaid debit card with a spending limit. Again, go over transactions together.
- **Talk about the future** — What will come after high school? If it's college, what portion of expenses will the teen have to cover? Older teens also begin to think about career choices. This is a good time to talk with them about saving for retirement. It's never too early to have that conversation.



Let us help at Canals & Trails Credit Union. We can set your teenager up with their first debit card and checking account. Getting teens established with these tools can help them learn to manage money now — while the stakes are small — so they do not get into financial trouble later. Call us today at (815) 838-7159 or stop by at the drive-up window today.

We Finance Used Car Sales from Private Sellers

Did you know that Canals & Trails Credit Union could set you up with a low-interest car loan, even when you are buying from a private seller? Buying from a private seller instead of a dealer can help you get the best price on a used vehicle. You'll need to do some extra research to ensure you're getting a good deal, but it can pay off in the long run.

Figure out how much money you can spend each month on a car payment. Then, call our loan department at Canals & Trails Credit Union. We can help you identify how much you can afford to buy and to stick with your budgeted monthly payment. We will take into account current financing rates, your credit score, car value, and other factors before determining how much you qualify for. This process is called pre-approval. It helps you when you negotiate the sales price with the seller — you're a cash buyer.

Next, peruse online classifieds until you find a vehicle you like. Arrange to meet the seller in a public place — and take someone with you for safety reasons. If you like how the car drives and looks, interview the seller about the vehicle's history. Finally, get a car history report and have a reputable mechanic take a look at it before you buy. One of the biggest benefits of buying from a private seller is the opportunity to negotiate price, so be fair but don't be timid.

Once you've settled on a price, put the terms in writing. You will also need to figure out payment terms. If you are getting an auto loan from Canals & Trails Credit Union, you will need to sign our loan documents after you have decided on the car you want to purchase. We will write the check to the seller. Call today to get pre-approved.

Open a Christmas Club Account

It is that time of year again to open a Christmas Club Account at Canals & Trails Credit Union. According to the American Research Group, holiday shoppers spent an average of \$851.00 on holiday gifts in 2020. This does not include purchasing a Christmas tree, decorations, or Christmas cards. Just by saving throughout the year, you can relieve the stress of the holiday season by preparing all year long. For example, you could spread out \$1,000.00 over 12 months by saving \$83.33 a month and depositing it into a Christmas club account at the credit union. The credit union will transfer your Christmas savings balance into your Savings account the first week of November. It is that easy, so call today to open your Christmas Club Account and start saving for Christmas now.

