



Community comments

Vol. 37, No. 1,
January 2011

A newsletter from:
Community Savings Bank
Your Personal Neighborhood Bank
4801 West Belmont Ave., Chicago, IL 60641
www.communitysavingsbank.com

Trust Us!

We've been serving neighbors for over 65 years. Stop in today!

There are not many financial institutions around that have our long history and strong future. Community Savings remains an independent, local bank that understands the needs of its local customers. We have been in this neighborhood since opening in a small storefront in 1944 and plan on being here for a long time to come.

We are proud to offer our neighbors:

- **Quality Banking Products & Services**
- **Affordable Mortgage Loans**
- **Unique Loan Products**
- **Many NO FEE Services**

With tax season just around the corner, it's a smart time to think about investing in an IRA. We can help you with a retirement account!

We can also help save you money with your next home mortgage or loan refinance!

Stop in today and talk to one of our experienced savings or mortgage counselors. We hope to see you soon!

Community le ofrece una variedad de hipotecas con interés fijos y préstamos de equidad de casa. Para más información referirse a la pagina 5.
Community Savings Bank oferuje pożyczki na domy, Home Equity, oraz Linie Kredytowe. Więcej informacji znajdziesz na stronie 5-tej.



Making a Move?

At Community we do not sell loans we make, and we service them for the life of the loan.

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Ready for Saving?

Community offers both Roth and Traditional IRAs as well as many competitive CDs...

page 3

Sick of ATM fees?

Community offers over 40,000 Surcharge-Free ATM Locations for customers to enjoy...

page 6



Thank You

a letter from **the president**

Dear Friends,

Community is a neighborhood bank with products designed for local residents. In recent years, many area banks have been bought and sold by entities located elsewhere, often out of state. Community has remained independent. It is mutually owned and locally managed. And, many of its staff have worked at the bank for years. They know many customers, and many customers know and trust them. Bilingual counselors are on staff to assist Spanish and Polish speaking customers. This is why Community is known and trusted as *Your Personal Neighborhood Bank*.



Dane H. Clevon
President & Chairman

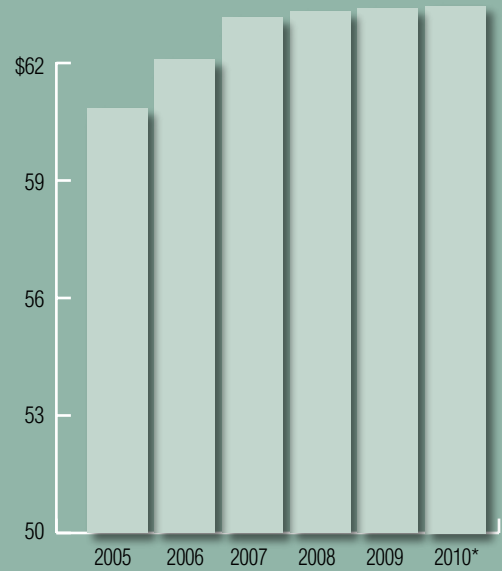
My grandfather first opened the bank in a small storefront in 1944. During the past 65 years Community has grown in financial strength. Today the bank's capital or net worth is over 14.5% of total assets. This is nearly three times the level required by federal regulators for a bank to be considered "well capitalized" which is the highest ranking. Community's capital is nearly 50% greater than the average capital of banks in its FDIC peer group. In addition all deposits at Community are insured to \$250,000 by the Federal Deposit Insurance Corporation (FDIC) according to its rules and regulations. This makes Community a great place for area residents to put their savings. It is also a reflection of the bank's guiding principle set by my grandfather which states, "*The safety and protection of our members' funds is always our most important consideration.*"

As always, Community makes loans to area residents to purchase a home or refinance a mortgage. Community makes fixed-rate loans with stable monthly payments. Principal and interest never go up. We keep all loans in our portfolio, so we're here to help until your loan is paid off. If you're interested in a mortgage or refinance, stop in or call.

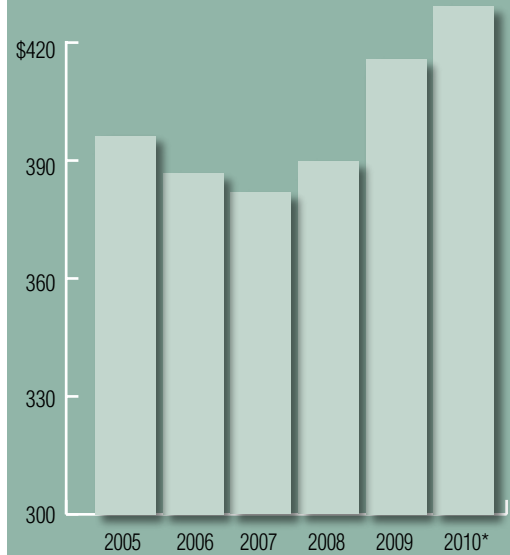
Community offers a wide range of savings accounts and certificates that all pay competitive rates. We provide convenience too. We have extended hours at our Main Office and Drive-thru Facility to serve customers. Customers can make surcharge-free withdrawals at over 40,000 ATMs. Online banking and telephone banking give access to accounts 24 hours a day, 7 days a week.

If you are already a customer, thank you for your business. If not, please know you can trust us with your accounts. We look forward to serving you.

Total Net Worth in millions



Total Assets in millions



At the end of December 2010, assets were \$429,219,474 and capital, or net worth, was \$63,450,923. The resulting ratio of net worth to total assets was 14.78%, a fundamental measurement of a bank's strength.

*Estimates as of 12/31/10.

BauerFinancial (www.bauerfinancial.com) again awarded Community its 5-star rating, attesting "to the strong capitalization and performance of your institution." BauerFinancial's Five Star Superior Rating is its highest bank ranking. Community has received this ranking for over 20 years.





a smart
**savings
plan** today
will make
tomorrow
brighter.

Individual Retirement Accounts (IRAs)

Community can help you with both traditional and Roth IRAs. With the **Roth IRA**, deposits are not tax deductible, but earnings are tax free if certain requirements are met. An existing IRA can be converted to a Roth IRA. Your annual income level determines whether you can contribute to a Roth IRA or convert an existing IRA to a Roth IRA (*Other IRA regulations apply*).

Individuals with earned income may be able to contribute to a **Traditional IRA**. Contributions may be deductible, depending on an individual's income level and whether he or she is an active participant in a qualified retirement plan. Interest is tax deferred.

Contributions for the 2010 tax year are \$5,000 for individuals, and \$10,000 for married couples filing jointly (up to \$5,000 for each spouse's IRA). An additional \$1,000 "catch up" contribution is available for individuals age 50 or older. Retirement can be a time to do things you've waited a lifetime to enjoy, if you plan now. Our IRAs also have **no yearly maintenance fees**.

Certain restrictions apply. IRAs are subject to IRS rules and regulations. See your tax advisor to determine if you qualify for an IRA.

Five-In-One Certificate

This certificate offers long-term rates with short-term flexibility. It has a term of one year, automatic guaranteed higher renewal rates for up to five years, and is flexible enough to let you withdraw funds, without penalty, on any annual maturity date.

Available to Regular Banking Customers who maintain a Regular Savings or NOW Checking account of \$1,000 or more. Minimum balance to open and obtain disclosed APY is \$2,500; maximum \$100,000. Withdraw without penalty on any annual maturity date. Withdrawals between maturity dates incur penalty of 30 days of interest, earned or not. Interest is transferred to a related NOW checking or saving account monthly. Other terms and conditions apply.

Short & Long Term CD Savings

One of the following may be just what you've been looking for:

- Total T or Total T Plus Certificate (6 months)
- Total T Special Certificate (Call for current term)
- One Year, 18, 30, 42 & 60 Month Certificates

\$250,000 Federal Deposit Insurance Now Permanent

Financial legislation approved by Congress & President Obama

In July, a permanent increase in the basic federal deposit insurance limit from at least \$100,000 to at least \$250,000 per depositor was signed into law.

According to FDIC Chairman Sheila Bair, "Insured deposits provide the comfort and peace of mind to depositors that their money is 100 percent safe – provided their deposit balances are within insurance limits." Contact the FDIC at www.fdic.gov and use the Electronic Deposit Insurance Estimator (EDIE) or call 1-877-ASK-FDIC with questions about deposit insurance.

SOURCE: FDIC CONSUMER NEWS SUMMER 2010



Moving?

meet your mortgage experts

Dear Friends,

With mortgage rates holding at record lows, it is still a great time to find a new home or refinance your existing mortgage. When considering the length of a mortgage, please do not overlook the 15-year term. Yes, the monthly payment may be slightly higher but when you take into account the overall savings in interest compared to a traditional 30-year term you will see how much sense it makes. Take a few minutes and review the loan products summarized to the right. Community offers many interesting options for homeowners. Stop in today. We are here to help.



Arthur Neville
Vice President



Maria Ayala

Si usted desea una tasa de interés baja y fija para su hipoteca por favor visíteme o llámeme.



Donna Wachal

Jeśli jesteś zainteresowany pożyczką która ma niskie koszty i stały procent to proszę wstąpić do nas lub zadzwonić po informacje.

a **community**
comes with
experience
we will be h

Community is here to help you find the right mortgage for your family. Stop in today and learn more about the loan products we offer.

First-time Home Buyers CD

A certificate that helps local home buyers save a down payment.

- High certificate rate of return
- Deposit up to \$12,000 each year for up to five years
- One time “Bump Up” to current rate for five-year CD
- Additional benefits include a 1% grant and waiver of the early withdrawal penalty if a mortgage is obtained from Community. Funds must be used for a down payment on a first home.

Available to first-time home buyers only. Terms and conditions apply.

Community mortgage

over 65 years of
and personal service.
Here if you need us.

15-Year Mortgages* save thousands of dollars in interest. They also allow borrowers to build equity faster and get a lower rate than 30-year mortgages.

* For example: a \$100,000 loan with a term of 15 years will have 180 monthly payments of \$758.62 with a corresponding Annual Percentage Rate (APR) of 4.537%. A \$100,000 loan with a term of 30 years will have 360 monthly payments of \$544.49 with a corresponding APR of 5.221%. Minimum down payment for both loans is 20%.

Fixed Rate Mortgages give customers stable principal and interest payments that will never change.

Zero Points Mortgages and home ownership programs that Community participates in help keep buyers' "up front" costs low.

Multi-Family Loans on multi-family residential properties are also available with great terms and rates. Call Art Neville to learn more.

Home Equity Loans are available from Community if we currently hold your mortgage, or if you own your home outright. You can borrow for home repairs, a new car, college tuition or another big expense.

Home Equity Line of Credit Loans (HELOC) allow you to tap the equity in your home for purchases...borrow what you need, when you need it.

Community's Home Improvement Program (CHIP) enables qualified homeowners to borrow up to \$10,000 for home improvements.

First and second mortgages combined can be up to 95% of your homes value. (For example: a \$10,000 CHIP loan with a term of 5 years will have 60 monthly payments of \$193.33 with a corresponding Annual Percentage Rate (APR) of 6.062%. Maximum loan amount is the lesser of \$10,000 or 95% of the value of the property). Competitive fixed rates are available with a maximum term of five years.

Community's Home Ownership Program (CHOP) makes it possible for a qualified applicant to buy a home sooner. It offers a low down payment and a fixed interest rate.

One and two flat properties are eligible. Income and loan caps apply.

Community's Pay-O-Matic Program allows you to save 1/4% off your mortgage interest rate. Your monthly loan payment is automatically deducted from your NOW Checking account.

A \$1,000 minimum balance in a Community NOW Checking account is required to qualify.

All loans are subject to Community's underwriting standards.

Personal Finance Tips for Young Adults

Have you ever taken \$40 out of the ATM and a few hours later asked yourself where that money went? Or, do you use your debit card to make purchases but don't keep track of them...and where your money went?

While everyone can benefit from learning about money management and taking a more hands-on approach with their finances, young adults — including those just starting a career or a family and others still in high school or college — have plenty to gain by being smart about money, and a lot to lose by making uninformed decisions.

Take a sharp look at how much you spend on optional purchases, such as restaurant food and entertainment, and instead put some of that money to work for your future by saving or investing it. The key is to decide between "needs" and "wants".

What steps can you take?

Open a savings account and regularly add to it. "Pay yourself first" by saving a set percentage of every dollar you earn.

Arrange with your employer to automatically transfer some of your earnings to savings.

Build up an emergency savings fund.

Consider a separate account to save for big-ticket purchases, instead of charging them on a credit card that will charge you interest.

Limit the amount of money in your wallet and checking account. Only carry a credit card when you plan to use it.

SOURCE: FDIC CONSUMER NEWS SUMMER 2010



24-hour banking **conveniences** give you time to spare

Community offers over **40,000 Surcharge-Free ATMs**, online & multi-lingual telephone banking to better serve our customers.

Surcharge-FREE ATMs at over 40,000 Locations

The **Total Service Card*** and **Total Service Card PLUS****, Community's ATM and MasterCard Debit cards, offer this benefit because of Community's strategic alliances with the Allpoint⁺ and STAR^f ATM networks. To locate a convenient ATM, go to www.communitysavingsbank.com. Both cards also provide:

- 24-hour banking at these ATM machines



- Immediate access to Direct Deposit NOW Checking account funds.
- **No Community charge for out-of-network ATM usage!**

* Requires \$500 min. balance in a NOW Checking or Savings account.
 ** Requires a \$500 min. balance in a NOW Checking account.
 + Notice to Allpoint users: If surcharge screen appears during Allpoint ATM transaction, press "yes" to accept the surcharge and proceed with your withdrawal. You will not be charged the surcharge.

Telephone Banking

Community's **Total Service Connection** is available in English, Spanish & Polish. Just call 773-685-3947 from any touch tone phone to check interest rates, account balances, deposits and cleared checks. With pre-authorization, you can even transfer funds between accounts!

Online Banking

Designed with your safety in mind, our online banking utilizes state-of-the-art security features. With a high-speed internet connection, it will only take a matter of seconds for your transaction or request to be completed. It's easy, convenient and there's **"no fee"**. The Bill Pay* feature also helps you save on checks and postage. Want to know more? Click on Online Banking at www.communitysavingsbank.com.

*Subject to terms & conditions. Fees may apply for Bill Pay.



Se les ofrece a los clientes de Community Savings Bank una manera rápida y sencilla de enviar dinero a Mexico:

- Reciba la tasa de interes mas alta
- Tarifas tan bajas como \$3.00!

Visitenos hoy para mas información.

Nuestras cuenta de ahorro require un minimo de \$100 y una cuenta de cheques require un minimo de \$400.

Watch out for this retailer credit card pitfall

Be cautious with "no-interest" offers. Many retailers, such as electronics or furniture stores, promote credit cards with "zero-percent interest" on purchases for a certain amount of time. These cards allow you to buy big-ticket items, perhaps a sofa or a stereo system, without paying interest for anywhere from six months to more than a year. Keep in mind that if you don't follow the rules for these offers, this "no-interest" special could end up being expensive. Many of these offers require payment of the entire purchase by a certain date to take advantage of the zero-rate offer. If you don't, the lender will charge you interest from the date you bought the item.

SOURCE: FDIC CONSUMER NEWS SPRING 2010

Stay Alert & Safe! If you receive a telephone call offering you a free prize or vacation, be careful. Such offers may be a scam to obtain your bank account information and initiate automatic debits from your account.

SOURCE: FDIC CONSUMER TIP OF THE WEEK 11.8.10

Get More when you bank at Community

In addition to traditional banking services, Community is proud to also offer you...

Safety Deposit Boxes

Community's vault offers the convenience of a neighborhood location, well-lighted, spacious booths and easy access. Call our Vault Custodian, Michelle Aguilar at 773-685-5331.

Homeowners Insurance

You can't take adequate insurance coverage for granted. We can help you obtain a policy to meet your needs. Call our Insurance Specialist, Linda Skorczewski, at 773-685-5310.

The insurance product is not insured by the FDIC, any other agency of the United States, the bank, or an affiliate of the bank. The insurance product is not a deposit or other obligation of (or guaranteed by) the bank or an affiliate of the bank.

Land Trust Services

A Land Trust is simple, inexpensive arrangement that helps you manage ownership of your real estate for your lifetime and beyond. Call our Land Trust Department at 773-794-5260 to learn more.

You may wish to consult an attorney before entering into a Land Trust agreement.

Rewarding Visa Cards

There are a variety of cards to choose from including: Visa® Signature Rewards, Visa® Platinum, College Rewards Visa®, Co-signer Visa® or Secured Visa®.

Community acts as the agent for the offering institution of this card.



Back to School Days Celebration - August 21, 2010

Community once again hosted a back to school celebration. About 70 children attended. Games and raffle drawings were held and many children won prizes. An essay and poster contest was held which asked where their dream vacation would be and why. Community selected three winners in three age groups and awarded backpacks filled with school supplies to each of them.

Customer Appreciation Days - October 1-2, 2010

As in past years, Community hosted this event to thank current customers and meet many new neighbors. About 600 people stopped in to spin the prize wheel and enjoy some refreshments. On October 2nd, customers and non-customers were given the opportunity to shred old documents in an industrial shredder. An "Identity Theft Prevention" raffle was also held with five \$50 winners.



Helping Feed the Hungry During the Holidays

Community held its annual Holiday Food Drive this past November and December which benefited the Irving Park Food Pantry. Community matched contributions with \$1 for each food item and \$1 for each dollar collected. Hundreds of food items and over \$2,000 were donated to the pantry.

Tree Decorating

Community invited neighborhood children aged 14 and under to help trim its holiday tree this season. We were very impressed with their creativity and appreciate all the hard work that went into making our tree beautiful.





Community Savings Bank

4801 West Belmont Avenue, Chicago, Illinois 60641

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Permit No. 8294
Chicago 60641

financial tips for **caregivers** of the disabled or elderly



Millions of people serve as financial caregivers for ill or elderly spouses, parents, children or other loved ones. They may pay bills, handle deposits and investments, file insurance claims and prepare taxes. Because this role can be costly and exhausting, here are a few suggestions to make it easier.

Preventive Measures

Consider taking these steps before someone becomes ill or disabled:

Make sure the family knows where to find financial statements; original wills; insurance policies; and Social Security, Medicare and pension records.

Think about direct deposit for pay and benefit checks. It is safe and convenient.

Consider automatic payment of important, recurring bills.

Try to make sure your elderly relatives are properly insured.

Consider a “durable power of attorney.”

Suggest a “living will” or other instructions about future medical care.

After an Illness or Disability

The following should be on a family’s checklist after a serious health problem:

Get solid financial and legal advice from professionals you know and trust.

Guard against frauds.

It helps to have a trusted family member who is in regular contact with a disabled or elderly relative and, if necessary, helps review bank and investment account statements to look for unusual activity.

SOURCE: FDIC CONSUMER NEWS SPRING 2008 SPECIAL EDITION

Community can help you be better prepared! In addition to convenient online banking, Community offers customers Safety Deposit Boxes, Homeowners Insurance and Land Trust Services. See page 7 for more information.

Main Office Hours

Lobby Hours / Vault Hours

Mon., Tues., Thurs. 9:00 a.m. - 4:00 p.m.
Wed. No Business Transacted
Fri. 9:00 a.m. - 7:00 p.m.
Sat. 9:00 a.m. - 12:30 p.m.

Express Lobby Hours

Mon., Tues., Thurs. 8:00 a.m. - 4:00 p.m.
Wed. No Business Transacted
Fri. 8:00 a.m. - 7:00 p.m.
Sat. 8:00 a.m. - 12:30 p.m.

Drive-thru Facility Hours

Drive-thru Hours

Mon., Tues., Thurs., Fri. . . 7:30 a.m. - 7:30 p.m.
Wed., Sat. 7:30 a.m. - 3:00 p.m.

Lobby Hours

Mon., Tues., Thurs., Fri. . . 3:00 p.m. - 7:30 p.m.
Wed., Sat. 8:00 a.m. - 3:00 p.m.

Numbers for Faster Service

During Banking Hours 773-685-5300
Toll-free in the US 800-443-3603
Total Service Connection 773-685-3947
24 Hour Rate Advisor 773-685-1221
Electronic Banking Service 773-794-5262
Total Service Banking Card 773-794-5264
Insurance Agency 773-685-5310
Safe Deposit Vault 773-685-5331
Land Trust Department 773-794-5260

More Total Service Features



Total Service Banking Card-ATM Networks /
Total Service Card PLUS-MasterCard® Debit Card
Passbook and Statement Savings Accounts /
Combined Passbook-Statement Accounts
NOW and Super NOW Checking Accounts /
Money Market and Certificate Accounts
Telephone Transfers / Direct Electronic Deposits /
Customer Checks / U.S. Savings Bonds
Home Mortgage and Home Equity Loans /
Passbook Loans / Land Trust Department /
Property Insurance / Safe Deposit Boxes /
Utility Bill Payments / Visa Gift Cards /
Visa Credit Cards