



Community comments

Vol. 37, No. 2,
July 2011

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

It's Personal!

We know many customers by name having served the neighborhood since 1944!

Community Savings has been a local neighborhood bank for over 65 years. We are happy to say our employees know many customers by name. Once you start banking at Community, *you stay at Community.*

Our long tradition of providing high quality banking services is still going strong today. We are proud to offer our customers:

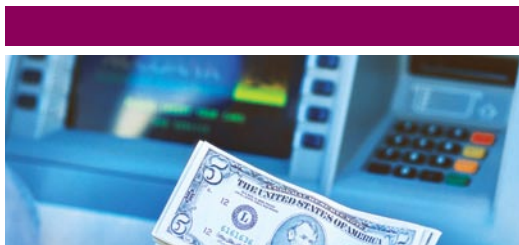
- Many no-fee services that help people save their hard-earned money and plan for the future
- Fixed rate mortgages that provide peace-of-mind with stable payments
- Thousands of Surcharge-FREE ATMs and Secure Online Banking
- Attentive, friendly employees, many bilingual, who are happy to help answer your questions.

The benefits of banking with a financially strong and independent neighborhood bank are numerous. If you are already a customer, you know that. If you have not yet banked at Community, stop in today and learn why you should. We are truly *Your Personal Neighborhood Bank!*

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. Wiecej informacji znajdziesz na stronie 5-tej.



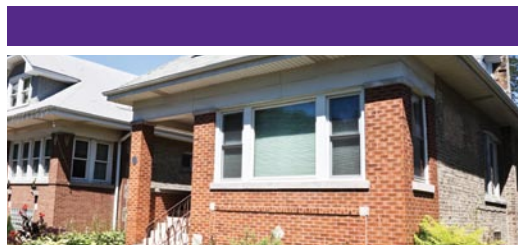
Located at the corner of
Cicero & Belmont



24 Hour Banking

With over 40,00 Surcharge-Free ATMs you will always save...

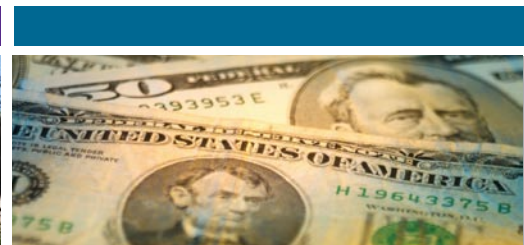
page 3



Mortgages

Finding the right loan to fit your family's budget is important...

page 4-5



Savings

Start saving today for a brighter tomorrow...

page 6



Total Service

a letter from **the president**

Dear Friends:

Banking has changed in many ways, and the industry looks much different than it did even a few years ago. There are fewer banks, fewer local banks, and fewer independent banks. Many smaller institutions have been acquired by larger entities, often headquartered out of state, and are managed from afar. Community, however, remains a neighborhood bank with products designed for local residents. We remain independent, mutually owned, and locally managed. Many of our staff have worked here for many years. They know many customers by name, and customers know and trust them. Bilingual counselors on staff can assist Spanish and Polish speaking customers.

Community is financially strong. The bank's capital is nearly three times the level required by federal regulators for a bank to be considered "well capitalized." In addition, all deposits are insured to \$250,000 by the FDIC according to its rules and regulations. The bank's financial strength and financial stability are the results of continuing to follow the guiding principle set forth by my grandfather when he founded Community in 1944...*"The safety and protection of our members' funds is always our most important consideration."*

Community only makes fixed rate mortgages with stable monthly payments. These loans are listed on pages 4-5. Community is a portfolio lender, which means we own and service each loan until it is paid off. These loans are ongoing investments in our neighbors and local neighborhoods. And, by owning and servicing these loans, borrowers can simply stop in our office or call if questions arise.

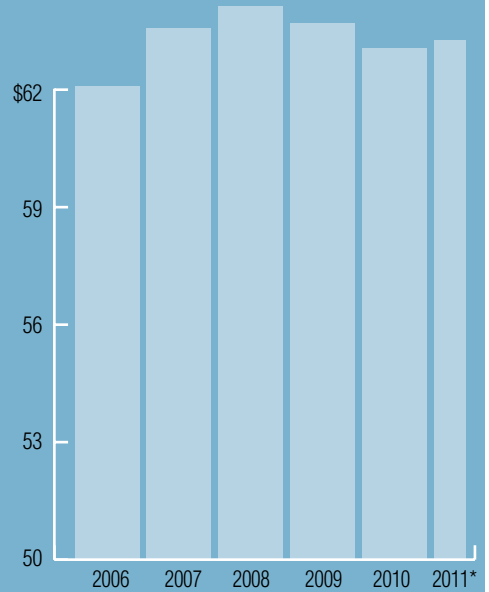
The bank offers a wide range of savings accounts and certificates. Each one pays a competitive rate. Details are shown on page 7. Convenience is a top priority, too. Through Community's alliance with the Allpoint and STAR^{sf} ATM networks, customers can make surcharge free withdrawals at over 40,000 ATMs. Our drive-thru can save a trip inside the bank. Online banking and telephone banking give access to accounts 24 hours a day, 7 days a week.

This is a great place to deposit your savings or get a mortgage loan. If you are already a customer, thank you for your business. If not, I invite you to give Community a try. Find out for yourself why Community is known as *Your Personal Neighborhood Bank*.

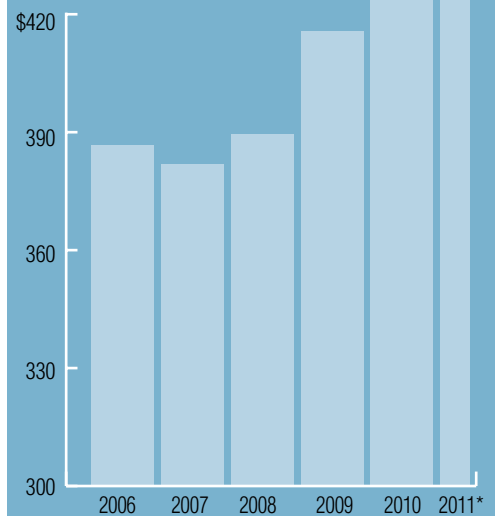


Dane H. Clevlen
President & Chairman

Total Net Worth in millions



Total Assets in millions



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.





Download Your Mobile Allpoint App for iPhone®, BlackBerry®, or Android® at www.allpointnetwork.com

Community wants to make your **life easier.**

Over 40,000 Surcharge-FREE ATMs

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 STARsf 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 \$5.00!

Visitenos hoy para mas información.

Para mas información sobre nuestras cuentas por favor de llamaros.

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.

Basic Strategies to Simplify Your Financial Life

Use direct deposit. It is safer, easier and more convenient than getting a paper check in the mail and then having to deposit it into your bank account. Direct deposit also gives you access to your money sooner than with a paper check.

Explore online banking. This service lets you review deposits and withdrawals, keep track of your balance, and move funds between, say, your checking and savings accounts — at your convenience.

Many banks also offer **online bill-pay** services that allow you to pay bills quickly and easily. These programs generally allow you to sign up on your bank's Web site to receive bills electronically from companies you do business with.

SOURCE: FDIC CONSUMER NEWS WINTER 2010/2011



MORTGAGES: Different Products for Different

Although the recent financial crisis reminded the nation that real estate values can and do go down, history tells us that owning a home over many years can be one of the best ways to build wealth.

Here are tips for getting a mortgage that meets your needs and your budget. Start by considering whether a fixed-rate loan or an adjustable-rate mortgage (ARM) is right for you. Fixed-rate loans offer stability in the payment amount, while ARMs generally offer lower initial payments.

A good rule of thumb, especially if you intend to own your home for more than a few years, is to consider a fixed-rate loan even if ARMs carry a lower initial interest rate. A fixed-rate loan can provide peace of mind, especially since real estate taxes, insurance and home upkeep costs are likely to rise in the future.

As you comparison shop:

- Be sure to use the Annual Percentage Rate (APR). It is the cost of the loan expressed as a yearly rate. It includes the interest rate as well as certain other costs, such as “points.” (Points are one type of fee paid at closing by the borrower to the mortgage lender. Each point equals one percent of the loan. There are two types of points: those charged by the lender, and those the borrower pays to “buy” a lower rate.) With an ARM, the interest rate can *and likely will* change over time and may increase to a rate you can’t afford.
- Review the lender’s “good faith estimate” of settlement charges, which will include some fees and costs that are not included in the APR. Closing costs can vary from lender to lender.
- Don’t be shy about talking to lenders about other ways to keep costs down. You may be able to save thousands of dollars in interest — depending on the amount of your loan and the interest rate — by working to pay off the mortgage in less than the standard 30 years. Even if you don’t choose a mortgage with a shorter term (such as 15 or 20 years), you can get similar results by paying an additional \$50 or \$100 each month or one larger payment once a year.

If you plan to stay in the house for many years, it may be worth it to pay an extra point or two for a lower interest rate on a long-term, fixed-rate mortgage.

At Community, you will find financial products that always know exactly what your needs are.

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 \$522.20 with a corresponding APR of 5.347%. 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.

SOURCE: FDIC CONSUMER NEWS SPRING 2011 SPECIAL EDITION

Needs

Fixed-rate mortgages so you will
monthly payment is!

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 \$194.49 with a corresponding Annual Percentage Rate (APR) of 6.313%. 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.



We can help you obtain a **Homeowners Insurance*** policy to meet your needs. Call Linda Skorczewski, our Insurance Specialist, at 773-685-5310.

New Home? Come in and talk with us!

Have you ever considered the advantage a 15-year mortgage offers you over a more traditional 30-year mortgage?

As the saying goes, one picture is worth a thousand words (or more if your talking dollars)!



Arthur Neville
Vice President

15 Year Mortgage

\$100,000 Loan	\$36,552 Total Interest
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30 Year Mortgage

\$100,000 Loan	\$98,792 Total Interest
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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 \$552.20 with a corresponding APR of 5.347%. Minimum down payment for both loans is 20%. Example as of 6/25/2011



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.

* 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.



Community can help you **start saving** today for tomorrow.

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.

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

Individual Retirement Accounts (IRAs)

Community can help you with both traditional and Roth IRAs. Retirement can be a time to do things you’ve waited a lifetime to enjoy, if you plan now. Our IRAs 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.

Additional Services from Community...

Safety Deposit Boxes at Community offer neighborhood location, well-lit, spacious booths and easy access. Call our Vault Custodian, Michelle Aguilar at 773-685-5331 for more information.

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.

Insured or Not Insured: A Question to Ask Before Placing Funds at a Bank

Banks have evolved in recent years into financial supermarkets offering a wide array of products beyond traditional checking and savings accounts insured by the FDIC. These additional choices (stocks, bonds, mutual funds, annuities, life insurance and other products) are not FDIC-insured.

FDIC-insured accounts, including principal and accrued interest, are protected up to the federal limits (at least \$250,000 per depositor per insured institution). These primarily are checking accounts (including money market deposit accounts, which are not the same as money market mutual funds), negotiable order of withdrawal (NOW) accounts, savings accounts, certificates of deposit (CDs), and retirement accounts placed in deposits at insured institutions.

Products that are NOT FDIC-insured, even if purchased from a bank, include investments in mutual funds, annuities, stocks and municipal bonds, all of which are subject to investment risks. Treasury securities and Savings Bonds are not insured by the FDIC but are backed by the full faith and credit of the U.S. government. Contents of safe deposit boxes also are not protected by FDIC insurance.

SOURCE: FDIC CONSUMER NEWS
SPRING 2011 SPECIAL EDITION

Full Range of Accounts

For current rates, call our 24-Hour Rate Advisor at 773-685-1221
or The Total Service Connection at 773-685-3947

Savings & Certificate Accounts

Savings Accounts

Interest is compounded daily and paid quarterly on Regular Savings accounts. Interest is calculated from day of deposit to day of withdrawal on accounts that remain open until the end of the quarter • Deposits and withdrawals of \$10 or more can be made at any time • No penalty for withdrawals • \$100 minimum balance • Available with a passbook, a monthly statement, or a combined statement and passbook for record keeping • Statement Savings and combined passbook/statement accounts with a \$500 balance qualify for a Community *Total Service* Banking Card.

Money Market Accounts

Interest paid at the end of each month • Interest is calculated from day of deposit to day of withdrawal • The Money Market account is a three tiered account, with the following tiers: I. \$1-2,500; II. \$2,501-25,000; III. Over \$25,000 • A base rate is paid on the first \$2,500 of the account (Tier I) • Higher Money Market rates are paid on Tier II and Tier III funds • Money Market rate set each month and guaranteed for the entire month • The minimum transaction amount on this account is \$500 • A maintained \$1,000 balance entitles depositor to a NOW Checking account (see below).

IRA Accounts

Available to Regular Banking Customers* only • No charges for record keeping or reporting • Funds invested in a two-year certificate with two year rate guarantee • Additional deposits to the original certificate are allowed, but do not extend the maturity date • \$500 minimum balance • Additional deposits can be made in multiples of \$100 • Subject to IRS rules and regulations.

Certificate Accounts

Total T Certificate (6 Month): Term of certificate is 182 days • Automatic renewal at end of each 182 day term • Minimum balance is \$2,500 • Interest paid at end of each term • Interest is not taxable by IRS until year of receipt • Due to tax deferral feature, the penalty for withdrawal

during any six-month term is severe: the greater of all interest to date or 30 days of interest, whether earned or not.

Total T Plus Certificate: Interest is paid at the end of each month by credit to a NOW Checking or savings account • All other terms of the regular Total T Certificate apply • Early withdrawal penalty: 30 days of interest, whether earned or not.

Special Certificates: Contact a savings counselor for availability, rates and terms.

Five-In-One Certificate: See Page 6 for more information. • Available to customers who qualify as Regular Banking Customers* and who maintain a Community Total Service Banking Card. • Withdrawals between maturity dates incur a penalty of 30 days of interest, earned or not. • This account is designed for personal use. Community reserves the right to refuse corporate or business type accounts.

One Year Certificate: Automatic renewal at the end of each year • Minimum balance is \$10,000 • Interest is paid at the end of the year and is computed as simple interest without compounding • Interest is not taxable until the year of receipt • Due to this tax deferral feature, penalty for withdrawal during term is severe: all interest accrued on the amount withdrawn.

18, 30 and 60 Month Certificates: Interest paid and compounded quarterly • Automatic renewal provision at end of each term • Early withdrawal penalty: 180 days of interest, earned or not • \$500 minimum balance.

42 Month Certificate: All of the terms of the Eighteen and Thirty Month Certificates apply • This account also has Community's future rate protection feature. This allows additional deposits in the first year up to twice the amount of the original deposit. Additional deposits do not extend the original maturity date.

First Time Home Buyers 5 Year Certificate: See page 6 for more information. • Interest is paid and compounded quarterly. • Early withdrawal penalty: 180 days of interest, earned or not. • \$500 minimum balance.

Checking Accounts NOW Accounts receive monthly statements with check images not actual checks. Free binders available.

Personal Checking

NOW Checking: Available to Regular Banking Customers* who maintain \$1,000 or more on deposit in a Regular Savings account • Also available to Money Market account depositors who maintain a \$1,000 minimum balance • \$1 minimum balance required • Accounts that keep a \$500 balance qualify for a Community *Total Service* Banking Card.

Alternative NOW Checking: Minimum available balance of \$400 is required.

NOW Interest Bearing Checking: Interest paid monthly as of account statement cut-off date • Interest is calculated from day of deposit to day of withdrawal • Minimum balance is \$1,000. Automatic Benefits: A regular NOW Checking account automatically becomes interest bearing whenever there is a \$1,000 or more daily balance during the monthly statement cycle.

Super NOW Checking: Interest paid monthly as of account statement cut-off date • Interest is calculated from day of deposit to day of withdrawal • \$2,500 minimum balance. Automatic Benefits: A regular NOW Checking account automatically becomes a Super NOW account whenever there is a \$2,500 or more daily balance during the monthly statement cycle.

Convenience Checking: There is no annual interest paid on this account, and no Annual Percentage Rate (APR). • There is a \$1.00 minimum balance required to maintain this account. • Service and Account Activity fees apply.

Business Checking

Available with minimum balance requirements in proportion to services rendered.

Electronic Banking

Total Service Card

Available to customers who maintain \$500 or more in a Statement Savings or NOW Checking account • Can access your savings account, NOW Checking account or both. Community charges no fees for transactions • Access to STARsm ATM and POS locations and to PLUS[®] ATM locations nationally and internationally • Surcharge free withdrawals from STAR^{sf} and Allpoint ATMs • Requires personal PIN for use.

Total Service Card PLUS

Same features as the Total Service Card plus it works like a check at all MasterCard locations • Accepted wherever the MasterCard logo is displayed • NOW Checking account with \$500 minimum balance required • Signature required for purchases

See account disclosure for additional details of all accounts available from a savings counselor.

*Regular Banking Customers maintain a Regular Savings or NOW Checking account of \$1,000 or more.





Community Savings Bank

4801 West Belmont Avenue, Chicago, Illinois 60641

Presorted Standard
U.S. POSTAGE
PAID
Permit No. 8294
Chicago 60641

Community...yes, it's our name but it means much more to us!



Left Photo L to R: Spanish Seminar Organizers, Art Neville, Marisol Gaytan and Maria Ayala, all of Community Savings Bank.
Middle Photo: Shred-a-thon helper, son of Community Savings Head Teller Krista Engebretsen.
Right Photo L to R: English Seminar Presenters - Art Neville, Liz Canton of Northwest Side Housing and Bill Gross, real estate attorney.

Free Homeownership Seminars & Shred-A-Thons

In May, Community held two "Homeownership in Troubled Times" seminars. One was presented entirely in Spanish on May 14. The second was presented on May 21 in English with Polish and Spanish speaking counselors on hand to help. A mobile industrial shredder was also parked in the bank's main parking lot on both days for area residents to shred personal papers with confidential information to help avoid identity theft.

Teaching Children to Save

Recently, Community employees visited two local schools to teach children the importance of saving. At Faulkner School, Marisol Gaytan and Omaira Guevara spoke to 2nd graders, and at St. Bartholomew, Omaira and Aneta Konopka taught 5th through 8th graders. They also spoke about earning and spending money wisely.



Pictured Omaira Guevara of Community with 2nd graders at Faulkner School.

The Polish-American League for Savings Institutions

Christopher Clevon, Controllor of Community Savings Bank, has been installed as President of the Polish-American League for Savings Institutions (PALS) for 2011-2012. Community has been a member of the Polish-American League for over 40 years. "Community has a long history of strong ties to the Polish community and other ethnic groups in the Chicago area," said Clevon. "I'm proud to continue these relationships." Pictured L to R with daughters, Rachel and Kelli, and wife, Kim.



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. 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

