



North Side News

**North Side Community
Federal Credit Union**

1011 W. Lawrence

Chicago IL 60640

☎ 773-769-5800

Fax: 773-769-6800

Bank By Phone

773-769-2800

E-Mail: NOSIDEFCU@aol.com

New Loan Rates

- Personal Loans -16.5%
- Auto Loans - 5.75%-11.5%
- 1st Mortgage Loans - 5.5%
- Home Equity Loans -5.5%
- Education Loans -14%
- Short Term Loans -10.5 %
- Share Secured Loans -5.75%
- Community Org. Loans - 7.5%
- Visa Loans -11.8% - 15.9%

HOURS

Closed Monday

Tuesday/Wednesday 8am-3 pm

Thursday/Friday 12pm-7pm

Saturday 8:30am-1pm

BOARD OF DIRECTORS

James P. Masini, President

Kelly Mizeur Vice President

Clifford Scott-Rudnick,

Vice President

Jennifer Pritchard, Secretary

Curt Roeschley, Treasurer

Sandra Arellano

Thomas Bergmann

Betty Cameron

Ayo Maat

Jamiko Rose

Khamphoui Singvongsa

Angela Turley, Director Emeritus

Roger Krause, Director Emeritus

STAFF

Ed Jacob, Manager

Maria Montoya, Loan Officer

Cecilia Salinas, Marketing Manager

Constance Dabney, Teller

Erika Gustafson Financial Literacy



North Side Community Federal Credit Union is a non-profit financial institution

Volume XVI No. III

April 2005

FROM THE MANAGER



Top Center; Jason Ground of the Illinois DFI (top center) speaks to the membership and (bottom right) discusses State policy with member Doug Dobbmeyer. Ed Jacob (bottom left) addresses the membership.

Over 100 people attended the 2005 Annual Meeting of North Side's Community Federal Credit Union at the Housing Resource Center on March 15th

The membership heard from Jason Ground of the Illinois Department of Financial Institutions (DFI). Mr. Ground gave a short speech discussing the role of DFI in regulating financial institutions, handling consumer complaints, and the types of consumer complaints which often come into the office. He also answered a few questions from attendees on a variety of topics.

Board President Jim Masini discussed the strategic planning process that the Board had undertaken in the fall as part of his President's Report, and presented the vision and six key goals that emerged from the process, while Board Treasurer Curt Roeschley outlined the financial results from the past year. He also noted that despite the year-end loss due to the large provision for loan losses, the net capital ratio had increased from 7.1 to 8.2% from the previous year.

Marketing Committee Chair Jennifer Pritchard discussed the work of the Committee during 2004, and the portions of the strategic plan that would be important for the committee in the coming year, particularly the development of a web site.

Tom Bergmann reported for the nominating committee, and the candidates for the Board of Directors gave short speeches explaining their interest in serving the membership. Current Board members re-elected were Sandra Arellano, Betty Cameron, Jim Masini, Curt Roeschley and Khamphoui Singvongsa. Elected for her first

term on the Board was Jamiko Rose. The entire slate was approved by acclamation by the membership.

Congratulations to all our door prize winners, and thanks to Bank One/JP Morgan Chase, The St. Sebastian Players, author Jonathan Eig, The Inspiration Café, Ayo Maat, The Heartland Café, The Enterprising Kitchen, James Rochford, Mid-States Corporate Federal Credit Union and Sharon Sullivan for their donation of raffle prizes.

FINANCIAL TRAINING WORKSHOPS

Announcing our new workshop schedule! Get your finances in order with North Side's FREE financial training workshops! Learn about budgeting your money, planning your spending, saving for the future, buying a home, and understanding your credit. You will also have the opportunity to complete a workshop you missed, or attend three of the four workshops on one Saturday morning each month. The April Schedule is:

Date	Time	Class Topic
Thursday April 7 th	6:00-7:30 p.m.	Budgeting
Thursday April 14 th	6:00-7:30 p.m.	Understanding Your Credit
Saturday April 16 th	9:00-10:30 a.m.	Budgeting
Saturday April 16 th	10:30-noon	Understanding Your Credit
Saturday April 16 th	noon-1:30 p.m.	Home Ownership
Thursday April 21 st	6:00-7:30 p.m.	Home Ownership
Thursday April 28 th	6:00-7:30 p.m.	Investing

To RSVP call Erika at 773-769-5800 ext. 224. All classes are held at the Credit Union office.



BOARD MEETING

The next meeting of your credit union Board of Directors will be held on Tuesday, April 26th at 7:15pm at the credit union office, 1011 W. Lawrence. All interested members are welcome to attend.



FAREWELL AND GOOD LUCK



As we announced at the annual meeting, Sharon Sullivan, our Assistant Manager and Loan Director, is leaving the credit union after 10 ½ years of service to our members and the community. She has served the longest of our existing staff, having been with us from our office at Broadway and Wilson to the moves to Sheridan Road and our current location, and has seen the credit union grow from a \$3.7 million credit union with less than \$900,000 in loans to our current size.

But more important than the ways she has helped the credit union grow is how she treated members with respect, whether they were "profitable" with a large account or loan balance, or someone trying to get by day-to-day on a limited income. Her respect of members, and the patience she showed with members, is legendary, and a testament to how she lives her life, and the values she holds. Thank you, Sharon, for not only making us a better credit union, but also making us better people by

DORMANT ACCOUNT POLICY

Please see the enclosed notice regarding dormant accounts at North Side. Effective May 31, 2005, we will begin assessing a \$10 monthly fee on accounts which have been inactive for the previous three years. This change is an important part of focusing our resources on better serving current members with our limited staff and financial resources. Please note that the posting of a dividend into your account by North Side does not count as a transaction to keep your account active.

We realize we have many long-term members who have long-standing share accounts with us. We want to keep you as active members! If you have not had activity on your account in the past couple of years, please stop by and see us and make a deposit (or withdrawal) to keep your account active.



TAX SEASON IS ALMOST OVER

Ok, you procrastinators- the tax season is almost over; through March, the Credit Union and the Center for Economic Progress (CEP) have done more than 250 tax returns. Thanks again to the volunteers who made this program possible.

April 15th is the last day to file taxes. CEP is having what they call Tax Blast, giving one last chance to procrastinators to get their taxes done. The service is free for families with income under \$36,000 and for individuals with income under \$15,000 and will be offered at four locations: Truman College at 1145 W. Wilson from 10:00am to 8:00pm, Loop Employment & Employer Svcs. 200 W. Adams, 15th floor from 10:00am to 4:00pm, in Pilsen at the Instituto de Progreso Latino 2570 S. Blue Island Ave from 10:00am to 4:00pm and in Aurburn Gresham at St. Sabina Employment Resource Ctr. 7909 S. Racine from 10:00am to 8:00pm.

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(as always anyone with a comment about any of the above may contact Ed Jacob at the credit union or by email at Nosidefcu@aol.com)