



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
 Clifford Scott-Rudnick,
 Vice President
 Curt Roeschley, Treasurer
 Kelly Mizeur, Secretary
 Sandra Arellano
 Thomas Bergmann
 Betty Cameron
 Ayo Maat
 Jennifer Pritchard
 Khamphoui Singvongsa
 Angela Turley, Director Emeritus
 Roger Krause, Director Emeritus

STAFF

Ed Jacob, Manager
 Sharon Sullivan, Loan Director
 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. II

February - March 2005

From The Manager:

ANNUAL MEETING SET

North Side's annual meeting will be held on Tuesday, March 15, 2005 from 6:00 p.m. to 8:00 p.m. at the Housing Resource Center, 4429 N. Clifton (just west of Broadway, just north of Montrose and just south of Truman College). We will begin with hors d'oeuvres at 6:00 p.m., with the business portion of the meeting running from 6:30 pm till 8:00 pm.

Our keynote speaker this year will be Michele Latz, Director of the Department of Financial Institutions for the State of Illinois. She will share her thoughts on the role of financial institutions in serving low- and moderate-income people and communities in Illinois.

In addition to the election of Board members, and updates from our Board President and committee chairs, we will be raffling off some great door prizes, including tickets for a Cubs/Sox game on the south side, and merchandise and gift certificates from local merchants, including St. Sebastian Players and the Heartland Cafe.

As we noted in the January newsletter, the past year has been a tougher one for North Side, as a result of increasing delinquencies and loan losses. We need your participation as a member-owner of North Side to help us achieve our goals in the coming year. To RSVP for the meeting please call Cecilia at (773) 769-5800 x226. We hope to see you on the 15th!



It's your money – you've earned it! Now keep it and avoid paying high fees for income tax preparation and refund anticipation loans. We are a month into our free tax service, and more people are taking advantage of having their 2004 tax returns completed for free with electronic filing at the credit union! Through the end of February, over 120 people have taken advantage of the service offered at North Side through the Center for Economic Progress.

The service is available for members whose total family income is under \$50,000, and for individuals with incomes under \$35,000. The service is provided every Monday from 10:00 am to 1:00 p.m. through April 11th. We will also have evening hours on Monday, March 28th, from 5:30 – 8:30 p.m.

Appointments are required. Call Cecilia at (773) 769-5800 x 226 to set up your appointment. Remember to bring all your W2 and 1099 forms, Social Security Card or Individual Taxpayer Identification Number (ITIN), and a copy of your 2003 tax return.

And a big thanks again to the Center for Economic Progress, whose program last year saved low- and moderate-income families in Illinois over \$6 million in tax preparation fees and another \$4 million they would have paid for refund anticipation loans.

Financial Training Workshops at North Side

February Schedule

Thursday March 10th	6:00-7:00 p.m.	Budgeting
Saturday March 12th	9:00-10:00 a.m.	Budgeting
Saturday March 12th	10:00-11:00 a.m.	Credit
Saturday March 12th	11:00-noon	Investing
Thursday March 17th	6:00-7:00 p.m.	Credit
Thursday March 24th	6:00-7:00 p.m.	Home Ownership
Thursday March 31st	6:00-7:00 p.m.	Investing



BOARD MEETING

The next meeting of your credit union Board of Directors will be held on Tuesday, March 29th, at 7:15pm at the credit union office, 1011 W. Lawrence. All interested members are welcome to attend.

Strategic Planning Vision and Objectives

We had promised to keep you updated on the results of our Strategic Planning efforts. We have continued to move ahead with objectives, strategies, and action plans. Due to space restrictions this month, we will list our vision and objectives and then follow up with details on our progress in the coming months.

North Side will develop the capacity, products and systems to meet the transactional and lending needs of our members while increasing profitability by reducing losses and developing new sources of income. We will achieve this vision over the next three years through:

- Increasing profitability by managing delinquencies and balancing income opportunities
- Increasing staff and staff capacity to efficiently support new and existing products, services and initiatives
- Enhancing technology to improve profitability, member services, and operating efficiency
- Insuring the availability of cash to our members 24 hours a day outside of our office and at our office during business hours
- Enhancing mortgage offerings to include conventional products and products serving those unable to qualify for traditional mortgage loans
- Expanding the field of membership to include communities to the west in the City of Chicago and serve these areas through satellite offices



North Side Community Federal Credit Union
1011 W. Lawrence Ave.
Chicago, IL 60640

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A	Increase profitability by managing delinquencies and balancing income opportunities
B	NSFCU will increase staff and staff capacity to efficiently support new and existing products, services and initiatives
C	NSFCU will enhance technology to improve profitability, member services, and operating efficiency
D	NSFCU will insure the availability of cash to our members 24 hours a day outside of our office and at our office during business hours
E	Enhance mortgage offerings to include conventional products and products serving those unable to qualify for traditional mortgage loans
F	Expand the field of membership to include communities to the west in the City of Chicago and serve these areas through satellite offices