



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 - 5.75%
- Home Equity Loans - 5.75%
- 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. VIII

November—December 2005

FROM THE PRESIDENT

At this time of the year when there is typically a big focus on gift giving, we should note that there are still a number of our fellow citizens who have need of very basic gifts – food, housing, clothing, etc. Obvious members of this group include those flooded out of their homes along the Gulf coast. But, unfortunately, the victims of this natural disaster are not alone in their extreme poverty. Latest statistics show that more families continue to slip below the poverty level. While we would encourage your personal response whenever and however you can make it, you should know that your credit union membership also contributes towards relief.

As you know, we are members of the National Federation of Community Development Credit Unions. Their response to the flooding disaster was immediate. They wrote:

In response to the devastation caused by Hurricane Katrina, the National Federation of Community Development Credit Unions has established the Community Development Relief and Rebuilding Fund. Donations will be used to help community development credit unions (CDCUs) in desperate need to keep operating so they can continue to serve their members and rebuild their communities. Nearly two weeks after the disaster, several Federation member credit unions are still unaccounted for. One of the Federation's largest CDCUs, ASI Federal Credit Union, which serves more than 75,000 members, evacuated all of its branches in New Orleans and set up operations in Baton Rouge. In a letter to NCUA Board Members Joanne Johnson and Deborah Matz, Audrey Cerise, President and CEO of ASI FCU, described the impact that Katrina has had on her credit union. "All but twelve of our 250 employees have been displaced by the hurricane," Cerise said. "We have not yet heard from all of our staff members and we fear for their safety. Even for those employees that are safe, it is virtually impossible to find housing." In the aftermath of Katrina, the heaviest price has been paid by those who could least afford it. Most of the people served by community development credit unions are poor and many have disabilities. "Half of our members do not qualify for checking accounts [and] at least one in four lives below the Federal Level of Poverty," said Cerise. "Our members are the ones left behind when the city was evacuated." She closed with an urgent appeal. "Please continue to keep the credit unions affected by this terrible national tragedy in your thoughts," said Cerise. "We need your help."

The Federation's latest report indicated that this Fund is now over \$ 200,000! NorthSide has, of course, also contributed.

On the larger scale of national poverty, we take our work to the streets every day in your name. We work constantly with our lower and moderate-income members to offer financial counseling and give them, when we can, financial products to allow them to take the next step on the economic ladder. Sometimes this has been a Pay Day Alternative Loan, or maybe Cold Cash Loan, or possibly just a Share Draft account. But in each case, a member hopefully moves towards a greater level of financial independence.

This holiday season, we give thanks that we have been able to give these gifts which really count and we thank you for standing behind us all the way! Our staff and our Board wish you the very best and blest of holidays!



HAPPY HOLIDAYS



**Financial Education Workshops
December Schedule**

Budgeting for the Holidays, Wednesday, Dec.7th 6:00-7:30 p.m.
Understanding Your Credit, Wednesday, Dec.14th 6:00-7:30 p.m.

**Make it your New Years resolution to take control of
"Your Money & Your Life"!**

Sign up for this 3-week-long financial education course that will meet **Mondays and Wednesdays 10:00 a.m. to noon, from January 9th through January 25th**. The course covers a range of money management topics including budgeting, debt management, handling credit problems, avoiding money traps, making money with money, understanding taxes, identity theft, using financial institutions, and more! The course is free! Free food and drinks! Prizes for attendance and being on time! Pre-registration is required. To register, pick up an application at the credit union or call Erika at 773-769-5800 x.224. A new course will start at the beginning of each month! (In February, Your Money & Your Life will be held Tuesdays and Thursdays from 6:00 to 8:00 p.m.)

WELCOME

The North Side family is growing! This month we welcome our new Americorps* VISTA member, Joanna Hong, to staff! In her upcoming year of service, Joanna will work to increase the capacity and sustainability of the credit union's asset building programs, including financial education workshops, the free tax preparation project, and marketing and outreach efforts. Joanna earned a Bachelor's degree in Political Science from the University of Michigan in December of 2004.

We are also very happy to announce that Erika Gustafson who was our Americorps VISTA * member will stay with us until the fall of 2006 when she will go to graduate school. Thanks again Erika for your year of Americorps service!



HOLIDAY HOURS

The Credit Union will be closing early at 12:00 noon on Saturday December 24th.

On Saturday December 31st we will also close our office at noon.



TAX SEASON IS RIGHT AROUND THE CORNER!

Starting on Monday January 30th the Credit Union and the Center for Economic Progress will again offer the free tax preparation service. This year we will have evening hours! Last year we were able to prepare more than 200 returns and more than \$317,813.00 in tax refunds were returned to our members at the credit union site. The service is available for members whose total family income is under \$50,000 and for individuals with incomes under \$35,000. This free service will be available every Monday from January 30th until April 10th from 5:30pm to 8:30pm. Appointments are still available. Call Cecilia at (773)769-5800 x 226.



BOARD MEETING

The next board meeting of your credit union Board of Directors will be held on Tuesday, December 20th at 7:15pm at the credit union office, 1011 W. Lawrence. All interested members are welcome to attend.

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

PRE SORT STD
U.S. Postage
PAID
Permit No.3999
Chicago, IL

