



North Side News

North Side Community Federal Credit Union

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

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Reflections on North Side . . .

By Erika Gustafson, AmeriCorps*VISTA Member

In November of last year I began serving as an AmeriCorps*VISTA Member here at North Side Community Federal Credit Union. With my year of service concluding in a little over a month, I would like to offer a reflection on what my time here has meant to me.

Before discovering North Side, I never envisioned myself working at a financial institution. I wanted to fight for social justice, alleviate poverty—you know, heal the world! How could I contribute to the fight against poverty by working at a credit union?!

Although it seems obvious to me now, I didn't realize that access to loans and accounts at financial institutions actually plays a large role in effecting our life outcomes. Whether an individual needs a small loan for an emergency, a mortgage to buy a home, or simply a safe place to save money for the future, having access to these services is crucial to one's financial situation. As I would learn, there are many financial institutions that simply will not serve low-income individuals or individuals with less than perfect credit who are seen as unprofitable. Without a financial institution to turn to for loans or basic accounts, people are left with few options—predatory payday lenders, car title lenders, rent-to-own stores, and currency exchanges, all of which charge abusively high prices for their services.

This vicious cycle exemplifies the quote, "Anyone who has ever struggled with poverty knows how expensive it is to be poor." I learned just how true this is through my work budgeting with members who could barely make ends meet because they had once relied on a payday lender or title loan in an emergency. I am so proud to have been part of an institution that offers an alternative to predatory and restrictive financial services, and more importantly, one that offers individuals the tools to improve their financial situations and the hope of realizing their goals.

I learned that, unlike mainstream banks, community development credit unions like North Side are not driven by profit, but by their mission to provide alternative financial resources so that everyone in the community has an equal chance to improve their financial condition. It has truly been an honor for me to help carry out this mission by coordinating our financial education programs, assisting with our free tax preparation service, and taking on various tasks around the credit union to provide any bit of relief to the incredibly hardworking staff. To Connie, Cecilia, Maria, and Ed—I am in awe of your dedication to the credit union (and especially by how you each seem to know every member's name, face, and account number by heart!).

I feel equally honored to have met the hundreds of members who have attended the financial workshops and shared their personal stories and struggles with me. Your stories have motivated me to continue the fight against poverty and pursue a career working for positive social change. While I'm not sure where the road ahead will take me next, I will never forget this experience and the inspiring people I have met along the way.

Thank you, North Side.

(Erika can be reached by email at erikaatnorthside@sbcglobal.net or at 773-769-5800 x.224)

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

Betty Cameron

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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





October Financial Education Workshops

Budgeting: Wednesday, Oct. 5th

Understanding Your Credit: Wednesday, Oct 12th

Homeownership: Wednesday, Oct 21st

Investing: Tuesday, Oct. 25th.

All the workshops are at the credit union office from 6:00 to 7:30pm.

To register, call Erika at 773-769-5800 ext. 224.



Members Helping Members: Volunteer Opportunities!

The credit union is looking for dedicated volunteers to teach our financial education workshops! Ideal volunteers will be experienced in teaching adults and possess expertise in at least one of our four workshop topics: Budgeting, Credit, Homeownership, or Investing. The time commitment is only about 2 hours each month. Curriculum materials are already provided. If you are interested, please call Erika at (773) 769-5800 x.224 or email erikaat-northside@sbcglobal.net.

Your Money & Your Life has been so popular that all of the October slots have been filled! Reserve your spot for the November or December session today! In November, the class will meet on Mondays and Wednesdays from 10:00 a.m. to noon from November 2nd to the 21st. In December, the class will meet on Tuesdays and Thursdays from 6:00 to 8:00 p.m. from December 1st to the 20th. To sign-up, call Erika at 773-769-5800 x. 224 or stop by the credit union.

YOUR MONEY
Your Life



Sponsored by
National City



THANKSGIVING HOLIDAY HOURS/AIMMC SCHEDULE

We will be closed on Thursday, November 24th and Friday, November 25th for Thanksgiving. We will be at AIMMC on Wednesday, November 23rd from 12:30pm to 2:30pm in room 1801. We will not visit AIMMC on Friday, November 25th. We will open regular hours on Saturday, November 26th.

NORTH SIDE TO LAUNCH NEW WEBSITE!!!

We are very excited to announce that we are getting ready to launch our new website that will include updated information about our products and services. It's expected to be ready by January . We will keep you posted.

DIVIDEND PAYMENT

We are pleased to report that your Board of Directors approved a dividend of 1% paid to member share savings accounts as of September 30th, 2005. We hope to be able to pay another dividend at the end of the fourth quarter.

SPECIAL THANKS TO MEMBER

Thanks to member Michael Stewart who assisted in cleaning the windowsills around the plants in September.

CREDIT UNIONS

Members Make It Happen.



CELEBRATE INTERNATIONAL CREDIT UNION DAY WITH US!!

On Thursday, October 20, over 123 million credit union members worldwide will celebrate International Credit Union Day. Credit unions have kept their purpose constant for more than 150 years. Today, more than 123 million people belong to 40,421 credit unions worldwide.

Because credit unions are not-for-profit financial cooperatives, their focus has always been on service to members. At one credit union, service may mean refinancing a new member's car at a lower rate. At another, a member might be taking out a \$500 loan to get through tight times. Credit unions provide the services members request—from student loans to car loans to first mortgages. No need is too big or too small. Each member has an equal vote in electing a volunteer board of directors. You are a member/owner - North Side is your financial institution.

North Side will join in the celebration with a raffle, and a chance for you to win small prizes. Stop in on October 20th or call us and mention that you are celebrating International Credit Union Day and we will enter your name in the raffle!

NORTH SIDE REMINDER



If you have a car loan with the credit union and you decide to change insurance companies don't forget to include us as the lienholder and send us the copy of the policy of your auto insurance to keep in our files. This is an important document that we need to have on our records. Thanks for your cooperation!!!



