

What's News

New Rules Shed Light On Costs

Recent regulatory changes now require clearer disclosures on your credit card bills as well as your periodic statements. You might be surprised, even shocked, by what you read. For example, if you have a credit card from another provider, you may see that your interest rate has increased to 29.99% APR and that it will take decades to pay off your balance! To transfer your balance to a better credit card, contact Allsteel Credit Union. With a Visa card from us you're likely to get a lower rate and

no annual fee. Go to www.allsteelcu.com and click on "Loans and Credit Cards," then "Credit Cards" for complete details.

Your periodic statements also can provide you with the information you need to manage your finances. You may not realize how much money you are spending on overdraft fees. Whether it's a simple math error or neglecting to balance your checkbook, overdrawing your account repeatedly can be a costly habit.

MESSAGE FROM THE PRESIDENT

Dear Member:

It's been said that the trouble with using experience as a guide is that the final exam often comes first, and then the lesson. The Great Recession was most certainly a tough test. But as the economy bounces back — in fits and starts — what lessons will we have learned?

As federal lawmakers look to enact tougher financial regulation to limit some of the practices that brought the economy to its knees, many consumers are part of a "Move Your Money" wave. Many are discovering that a credit union can do more for them than a large financial institution. They're finding out what you probably already know: the credit union is not just about interest rates, although rates are almost always competitive. The credit union is about an interest in the financial well being of its members.

Even the names tell the story. The word "credit" originates from the Latin: "credo," meaning "trust" or "I trust you." According to www.etymonline.com, the Online Etymology Dictionary, the first known written use of "bank" to mean a financial institution occurred in 1474 coming from either the Old Italian banca or the Middle French banque (itself from the Old Italian term), both meaning "table," likely in reference to the moneylender's exchange table. In Old High German, bank meant "bench."

Your credit union was organized and chartered in 1936, in the depths of the Great Depression, and we've been in the

business of "trust" ever since. We are on the same side of the "table" as you, our member/owners. As a financial cooperative, we're on your side.

So as the economy rebounds, please remember to think of us first for your financial needs, especially when you need a loan. Loan rates are great, and it's an ideal time to pursue those home improvements, consolidate those high interest credit card bills, or trade in your vehicle. By obtaining your financing at Allsteel Credit Union you will also be helping us pay higher dividend rates on savings. Loans are our best investment. If we are unable to make loans, any surplus funds must be invested in the outside market, and as everyone knows, rates on safe investments are low. Clearly, we can't pay higher dividends to members than what we can earn. So, when you borrow from Allsteel Credit Union, you are enabling us to pay higher dividend rates.

Thank you for your support of Allsteel Credit Union. In good times and bad, we're here for you.

Sincerely,



Robin Lamb
President

Get Your Theme Park
Discount Tickets

Enjoy Significant savings over gate prices when you purchase your entrance tickets for \$34 each, tax included, at the credit union. Stop by Allsteel Credit Union or visit, www.allsteelcu.com to purchase.



No Opt-In Needed

You also may be aware that the new regulations affect the fees that financial institutions may charge for overdrafts. At Allsteel Credit Union, we do not offer an overdraft protection program believing that it's a good money management practice to not spend money you don't have. If your account doesn't have sufficient funds, your debit card transaction at an ATM or a merchant may not go through. If in a rare occurrence a debit card transaction does cause an overdraft, we will not assess our normal \$20 NSF fee.

For a \$3 fee, we do offer an automatic transfer from savings. If you overdraw your checking account with any transaction and you have sufficient funds in savings to cover it, there is a \$3 fee for the system to generate the transfer. Of course, you can monitor your accounts and make sure you transfer funds from savings to checking yourself and you will avoid the transfer fee. Checking your balance and initiating a transfer is easy: You can do so at an ATM, through our on-line branch at www.allsteelcu.com, or with the audio response system, Speedy Line at 1-800-814-9056.

Remember, we cannot control whether the owner of an ATM surcharges a transaction. You can use your Allsteel Credit Union Visa Check Card at any ATM bearing the Visa logo. For a listing of locations, including those that are surcharge free, please visit:

- www.atmallianceone.org
- www.co-opnetwork.org
- www.star-systems.com
- www.allpointnetwork.com



Computer Conversion Coming

Technology upgrades and kitchen remodels have a lot in common. They're rarely convenient and create a lot of disruption, but when they're finished, the improvements usually make it worth all the effort. Allsteel Credit Union's aging data processing system will undergo a makeover in October. To accommodate the conversion, the credit union will be closed on Saturday, October 23, 2010, and reopen on Monday, October 25, 2010. We will remind you to take care of any of your credit union needs ahead of time and we appreciate your patience as the conversion date draws closer.

Debit Card Migration Hits Rocky Shoals

On May 17, 2010, Allsteel Credit Union's debit card processor migrated to a new system. Although the migration was supposed to be smooth sailing, it was anything but for our cardholders. From midnight on May 17th through 1 p.m. on May 28th, both preauthorized and actual transactions were processed. Allsteel Credit Union staff has identified and reversed all double posted items. Please check your statements carefully and if you have any questions, contact the credit union immediately. We apologize for any inconvenience this may have caused you.

Summer Time = Picnic Time

To be held indoors, rain or shine.
Sunday, August 15, 2010 — noon to 4 p.m.
Aurora Turner Club, 1335 Mitchell Road.

Sign up at the credit union for \$15 per person.
Questions? Contact Mary McGowan at
630.896.8748 or prop630@cs.com.

Loan Rates

New, Used or Refinanced Car, Truck, Van, Recreational Vehicle, Motorcycle, or Boat
(New money, separate loan)

YEAR	TERM	APR*
2011-2008	72 Mos.	as low as 4.50% [†]
2011-2007	up to 60 Mos.	as low as 4.25%
2006-2005	up to 60 Mos.	as low as 4.50%
2004-2002	up to 48 Mos.	as low as 6.00%
2001 & older	up to 36 Mos.	as low as 6.50%

[†]EXAMPLE: \$1,000 financed for 72 months at 4.50% is a payment of \$15.88 per month. Interest rates are determined by the year of the vehicle, the term of the as well as the applicant's credit history and are subject to change without notice.

100% Share Secured

TERM	APR*
N/A	3.00%

Signature Loan

TERM	APR*
48 Mos.	8.00%

Interest rates are determined by the term of the loan, plus applicant's credit history, and are subject to change without notice.

Savings Dividend Rates

Regular Share/IRA Dividend Rates

Regular share and IRA accounts have no minimum balance. Dividends are accrued daily and paid monthly.

TIER RANGE	DIVIDEND RATE	APY*
< \$50,000	.15%	.15%
> \$50,000	.35%	.35%

Share/IRA Certificate Dividend Rates

\$1,000 minimum balance required. Dividends accrue daily and are paid monthly. Early redemption penalty of 90 days loss of dividends on the amount withdrawn.

TERM	DIVIDEND RATE	APY*
3 Mos.	0.35%	0.35%
6 Mos.	0.65%	0.65%
12 Mos.	0.95%	0.95%
18 Mos.	1.20%	1.21%
24 Mos.	1.25%	1.26%
36 Mos.	1.55%	1.56%
48 Mos.	2.00%	2.02%
60 Mos.	2.50%	2.53%

Share Draft Dividend Rates

Share draft accounts have no minimum balance. Dividends are accrued daily and paid monthly.

TIER RANGE	DIVIDEND RATE	APY*
< \$5,000	.05%	.05%
\$5,000 - 20,000	.10%	.10%
> \$20,000	.15%	.15%

Money Market Share Dividend Rate

\$1,000 minimum balance required. Dividends accrue daily and are paid monthly. \$20.00 fee for each transaction over 5 per month; \$20.00 fee per day for balances under \$1,000.

TIER RANGE	DIVIDEND RATE	APY*
1,000 - 20,000	.15%	.15%
20,001 - 50,000	.40%	.40%
20,001 - 75,000	.55%	.55%
> 75,000	.65%	.65%

This rate schedule sets forth certain conditions and rates applicable to your regular share, share certificates, regular IRA shares and IRA certificates at the Allsteel Credit Union effective as of 05-07-2010. This schedule is incorporated as part of your account agreement. Rates are subject to change. Check our Web site for up-to-date rates.

*APR = ANNUAL PERCENTAGE RATE. APY = ANNUAL PERCENTAGE YIELD.



This credit union is federally insured by the National Credit Union Administration



What's News

The quarterly newsletter for members of Allsteel Credit Union.
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Speedy Line: (800) 814-9056

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