

CreditCheck

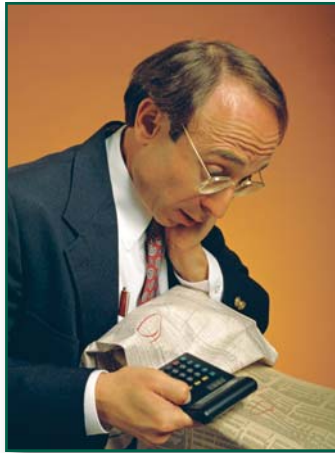
NEWSLETTER FROM THE CHURCH OF THE BRETHREN CREDIT UNION

FOURTH QUARTER 2008

Is my money safe in Church of the Brethren Credit Union?

First and foremost, your money is safe in the Church of the Brethren Credit Union.

Every day a new, even scarier report comes out concerning the state of our economy. Institutions whose names have been part of our vocabulary for years, are tumbling before our eyes. Questions on everyone's mind are, "Is my money safe where it is?" and "What should I do with my money?"



In this time of unrest, it is great to hear good news. Your money in Church of the Brethren Credit Union is safe because it is not directly affected by the economic nightmare that is overwhelming the country.

Ideally, nearly all of the money that the Credit Union manages — from members' savings accounts, Certificates of Deposit, and Individual Retirement Accounts, along with Credit Union monies — is invested in the form of auto and personal loans to members. In times when the Credit Union has excess liquidity, such as right now, funds are invested in Certificates of Deposit. These investments are always less than \$100,000 per financial institution, which means funds are always fully insured by the Federal Deposit Insurance Corp. Thus, the Church of the Brethren Credit Union is not directly impacted by the national financial crisis.

CoBCU offers regular savings accounts, IRAs, CDs, Educational Savings Accounts, and club accounts, as well as loans for myriad purposes — all at competitive rates. Check out our Web site at www.cobcu.org to see the possibilities available to you, or contact the CoBCU staff at **888-832-1383** or cobcu@brethren.org.

Are you using the correct address?

At this time last year, we published information about CoBCU changing lockbox service providers, which means that we also changed the address for sending checks to CoBCU. For the most part, this changeover has worked smoothly; however, occasionally a "missing" check is tracked down to the address we used in the past. If a check is sent to the wrong bank, we have no control over what happens to it. The bank will eventually discover that it received the check in error, and it will return it to the owner. They will not send it on to CoBCU. Sometimes this return process takes as long as 30 days, and by then your payment is delinquent.

The bank we now use is JPMorgan Chase Bank and the correct address for all deposits and loan payments for CoBCU, including those which originate from online bill pay services, is —

Church of the Brethren Credit Union
24095 Network Place
Chicago, IL 60673-1240

If you have any old envelopes that have a different address on them, please destroy them. If your bank automatically generates a check for you, please verify that they are using the correct address.

If you choose to use our Elgin address for the Credit Union, we will then

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Brighten the Christmas season by planning ahead

Although we are still enjoying summer-like weather, and just beginning to see the leaves turn brilliant colors in many parts of the country, Christmas decorations are beginning to show up in the stores. Time flies by so quickly, and in a little more than two months we will be in the midst of the Christmas season.

Budgeting for Christmas gifts is something that many people intend to do, but most people never actually accomplish it. The holiday season is infectious, and getting into the spirit of giving is wonderful until the bills begin to arrive in January. At that point, paying off credit card balances in full is challenging if no preplanning occurred. With credit card interest rates ranging from 12 to 18 percent, and sometimes much higher, the cost of Christmas quickly soars.

Church of the Brethren Credit Union can help ease the expense of Christmas if you set up a Christmas Club savings account. It is offered to members to encourage savings in advance of incurring expenses related to Christmas. This is a great time to start thinking about opening an account for 2009.

Anyone eligible for membership in CoBCU also qualifies to open a Christmas Club account. Membership in the Credit Union is required, which can be accomplished by opening a regular savings account with a minimum balance of \$25. The account must receive regular and automatic deposits either via payroll direct deposit or monthly electronic funds transfer. Additional funds may be deposited into the account by other means, but the regular automatic deposit is required. Accounts that do not receive regular monthly deposits are subject to a penalty.



Members are limited to four withdrawals from their club account per calendar year. Although the funds can be used for any purpose, members are encouraged to use the funds for their intended purpose.

Because of certain withdrawal limitations and automatic deposit, the Christmas clubs offer a higher interest rate than regular savings accounts.

For more information about this or any other of the club accounts offered by Church of the Brethren Credit Union, contact CoBCU staff at **888-832-1383** or at cobcu@brethren.org. — Patrice Nightingale

“Correct Address” Continued from front ...

need to forward your transaction to the lock box address. This adds an additional step to the process and may make the payment late.

Please keep in mind that deposits and payments for Brethren Pension Plan and Brethren Foundation go to the same bank, but the lock box number is different for each ministry. Sending Credit Union mailings to the Pension or Foundation address will also delay the transaction.

If your remittance needs to be sent overnight, it is necessary to use an address with a street address. In this case, contact CoBCU, and we will provide you with that address.

When we made this move last year, it was for the purpose of offering a cost-efficient, paperless system. It has worked well, and we hope to avoid any problems in the future.

Considering the paperless option of CoBCU's Electronic File Transfer service for deposits and loan payments would help make the procedure effortless. There is no cost for the EFT service; it is secure, easy, and automatic.

If you have any questions, please contact the CoBCU staff at **888-832-1383** or at cobcu@brethren.org. — PN

Club Type	APR*	MAX APY*
Christmas Club ¹	1.50%	1.51%
Vacation Club ¹	1.50%	1.51%
Brethren Youth Mission Club ²	1.50%	1.51%
Kids Club (up to 12 years old)	1.50%	1.51%
Youth Club (13 to 18 years old)	1.50%	1.51%

*APR = Annual Percentage Rate. *APY = Annual Percentage Yield.
¹Accounts are limited to no more than four withdrawals per year.
²Monthly deposit required.



To learn more about our services, call toll-free at **888-832-1383**.
cobcu@brethren.org ♦ www.cobcu.org

Savings Accounts ♦ CDs ♦ IRAs ♦ Christmas Accounts ♦ Children's Accounts ♦ Youth Mission Accounts
 Vehicle Loans ♦ Boat & Motorcycle Loans ♦ Personal Loans ♦ Share Secured Loans ♦ Money Market Accounts