



# ACCESS CREDIT UNION NEWS

First Quarter | March 2007



Brad A. Fish, *President*

### Board of Directors

#### Officers

Robert Sadler,  
*Chairman of the Board*

Chuck MacKinnon,  
*Vice Chairman*

Ronald Mickicich,  
*Secretary*

#### Marketing Committee

Chuck MacKinnon,  
*Chairman*

Mary Siebler

Ronald Mikicich

#### Asset/Liability Committee

Jonathan Beck

Brad A. Fish

Kevin Morrissey

Yogi Patel

#### Supervisory Committee

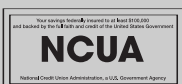
Vito Brugliera, *Chairman*

Dennis Weiner

Alexis Wallace

### Holiday Closings

Monday, May 28, 2007 –  
Memorial Day



## Its Time for the Annual Meeting

Members are owners of the credit union, and here they get to exercise that privilege. Hear reports on the state of the credit union and vote on board members who are up for re-election. **Also, members in attendance will be eligible for cash prizes.** So, come on down and support the credit union and maybe take a little something back with you.

**Where:** 10001 W Derby Rd., Westchester, IL 60154 (take Roosevelt 1/4 mile east of Mannheim, turn right on Derby and find the 2nd building on your left)

**When:** April 19th, 2007 at 5:30PM.

## Mortgages at Access – We do what everyone else does for less!

We are your credit union and we don't charge high fees. Our members are part owners of the institution and lower fees are a benefit of membership. We charge significantly lower closing costs on our mortgages.

According to Bankrate.com, the average mortgage closing cost in Illinois is \$2,918. Our closing costs average \$1,489. That's 51% less than the state average! We are held to the same state and federal standards other financial institutions are regarding mortgages, so you know you are getting a quality deal and your investment is safe.

Call Access for more information about mortgages today. You are going to get the same deal with great service, and get a much better price for it.

*Central States Financial Services is our full service mortgage company who assists our members with first mortgages.*

## Fresh Start Checking


If you have been turned down for a checking account in the past, Access wants to help because we believe everyone deserves a fresh start. A Fresh Start Checking account at Access Credit Union offers you the opportunity to reestablish a checking account relationship. The benefits include:

- No minimum balance requirement
- No per check fees
- Free Online Banking
- Free telephone banking through Expressline
- Free ATM card with access to the STAR surcharge free ATM Network

We require direct deposit of your whole check and the account has a \$5 monthly service fee. After one year of good checking account behavior, we can upgrade you to our Free Checking Account. Contact Access with any questions today.



 CarQuotes.com  
EXCLUSIVELY FOR MEMBERS  
**CAR SALE**  
*\* Hurry! Sale pricing ends soon*  
GO TO CARQUOTES.COM  
OR CALL 1.800.500.7010

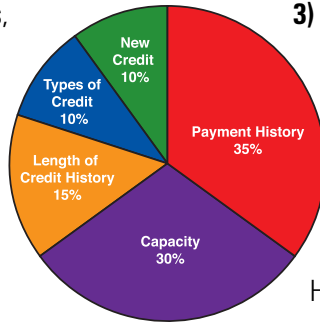


**You think your car payment is too high? Let us take a look at it. Accept our challenge: if we can't beat your auto rate by 1%, we'll give you \$100.**

**When members accepted our challenge in the past, they saved an average of \$900. Don't you want to be one of the lucky ones? Call the loan department and challenge us today!**

## Five FICO Score Factors You Need to Know

Many people lack knowledge about their credit scores, arguably the single most influential number in their lives. In fact, forty-nine percent of 1,013 consumers polled do not understand that credit scores measure credit risk, according to a 2005 survey by the Consumer Federation of America and Fair Isaac Corp., the company that created the most widely used credit score formula called FICO.



### 3) Length of Credit History: 15%

Even if you don't want an older account, you should think twice about closing it. Lenders are looking for borrowers with long credit histories. Also, people with new credit should be cautious about opening many accounts. Rapid account buildup may look risky because of uncertainty in handling the credit.

### 1) Payment History: 35%

This category includes payment history information about several different types of accounts such as credit cards, retail accounts and installment loans. Many factors are considered including number of past due items on file, amount past due on delinquent accounts or collection items and severity of delinquency (how long past due). Below is a chart depicting the weight assigned to each year of an individual's payment history:

| Timeframe             | Approximate Weight Assigned to Year |
|-----------------------|-------------------------------------|
| Most recent 12 months | 40%                                 |
| Prior 12 to 24 months | 30%                                 |
| Prior 24 to 36 months | 20%                                 |
| Prior 36 to 48 months | 10%                                 |
| Older than 4 years    | 0%                                  |

Hard inquiries, or requests from creditors for a copy of a report, are tracked on the credit report for 24 months. But, only the inquiries from the most recent 12 months are included in the FICO score calculation. If a member would like to opt out of pre-approved credit offers, they may do so at [www.optoutprescreen.com](http://www.optoutprescreen.com).

### 4) Types of Credit: 10%

This category looks at the overall mix of credit such as credit cards, mortgages or consumer finance accounts. Members should try to balance the mix but are advised not to open new credit accounts for balancing purposes unless necessary. It is unlikely that adding accounts will improve their credit scores.

### 5) New Credit: 10%

Approximately 10% of your credit score is based on how many recent new accounts you have established. This factor reviews:

- Number of accounts
- Length of accounts
- Recent requests for credit report
- Length of time since credit report inquiries were made by potential lenders

### 2) Capacity (Amount You Owe): 30%

The FICO scoring model weighs capacity heavily because it knows that the majority of Americans who go bankrupt charge up their cards to the limits before they file. The FICO model considers three separate components of an individual's credit when assigning capacity points:

- Installment balances compared to the original loan amounts.
- Revolving account balance compared to an individual's revolving credit limit on an account-by-account basis; and
- Total revolving account balances compared to an individual's total revolving limits.

You should do all of their rate shopping in a two-week period since you can inquire an unlimited amount of times and it will only count once in that time frame. Also note that if members check their credit scores by going directly to the credit reporting agency, it will not affect their credit.

## Rate Schedule

Effective March 21, 2007

| Share & IRA Certificates |                                 |       |                           |       |
|--------------------------|---------------------------------|-------|---------------------------|-------|
| Term                     | Balances of \$500 to \$9,999.99 |       | Balances Over \$10,000.00 |       |
|                          | Nominal Rate                    | APY*  | Nominal Rate              | APY*  |
| 60 Mo                    | 4.98%                           | 5.10% | 5.13%                     | 5.25% |
| 48 Mo                    | 4.89%                           | 5.00% | 5.04%                     | 5.16% |
| 36 Mo                    | 4.84%                           | 4.95% | 4.99%                     | 5.11% |
| 30 Mo                    | 4.75%                           | 4.85% | 4.90%                     | 5.01% |
| 24 Mo                    | 4.70%                           | 4.80% | 4.85%                     | 4.96% |
| 18 Mo                    | 4.65%                           | 4.75% | 4.80%                     | 4.91% |
| 12 Mo                    | 4.55%                           | 4.65% | 4.70%                     | 4.80% |
| 6 Mo                     | 4.27%                           | 4.35% | 4.42%                     | 4.51% |

\*APY=Annual Percentage Yield. Rates are subject to change without notice. There are penalties for early withdrawal from certificate accounts. Your savings federally insured to \$100,000 by National Credit Union Administration, a U.S. Government Agency.

| Savings Accounts  |              |       |
|---|--------------|-------|
| Dividends compounded monthly                                  |              |       |
| Type of Account   | Nominal Rate | APY*  |
| Regular Savings (Minimum balance: \$100)                      | .75%         | .75%  |
| Holiday Savings (No minimum balance)                          | 1.00%        | 1.00% |
| Secondary Savings   | .75%         | .75%  |
| IRA Savings   | .75%         | .75%  |
| Insured Money Market – Tiered Rate (Minimum balance: \$2,500) |              |       |
| Balances of \$2,500 to \$19,999.99                            | 2.52%        | 2.55% |
| Balances over \$20,000  | 2.72%        | 2.75% |
| Balances over \$50,000  | 3.30%        | 3.35% |

| Automobile Loan Rates        |                     |                     |                        |
|------------------------------|---------------------|---------------------|------------------------|
| APR = Annual Percentage Rate |                     |                     |                        |
| Term                         | Model Yr. 2006-2007 | Model Yr. 2003-2005 | Model Yr. 2002 & Older |
| 18-30 Mo                     | 5.25%               | 5.75%               | 7.75%                  |
| 31-42 Mo                     | 5.50%               | 6.25%               | 8.25%                  |
| 43-54 Mo                     | 5.75%               | 6.50%               | 8.50%*                 |
| 55-66 Mo                     | 5.99%               | 6.75%               | N/A                    |
| 67-72 Mo                     | 6.75%               | N/A                 | N/A                    |

\*43-48 Mo terms. Terms for 48 months for loans of \$12,000 or more. Rates listed are our lowest Annual Percentage Rates & may vary based on your credit history, incentives & the loan term.

### Access Credit Union Locations:

[www.access-cu.com](http://www.access-cu.com)

#### Main

10001 W. Roosevelt Rd,  
Ste. 222  
Westchester, IL 60154  
Ph: 708-343-0228  
Fax: 708-343-0280

#### Hours:

Mon, Tue, Th: 8 A.M. – 4:30 P.M.  
Wed: 10 A.M. – 4:30 P.M.  
Fri: 8 A.M. – 6 P.M.  
Sat: Closed.

#### Chicago/Bridgeport Branch

600 West 26th Street  
Chicago, IL 60616  
Ph: 708-343-0228  
Fax: 312-225-9876

#### Hours:

Mon, Tue: 9 A.M. – 4 P.M.  
Wed: Closed  
Th: 9 A.M. – 5 P.M.  
Fri: 9 A.M. – 6 P.M.  
Sat: 9 A.M. – 1 P.M.

#### Toll Free Service Number

(or members calling from outside of Chicagoland)  
1-800-550-9022

#### Express Line

(24 hr. Audio Response)  
708-343-0228 press option 4

#### Toll Free Express Line

(for members calling from outside of Chicagoland)  
1-800-735-0724

#### Web

[www.access-cu.com](http://www.access-cu.com)