

**“Cash for Clunkers” may have run out of money...**

**But we still have plenty of cash for you!**



We have money to lend, and we are eager to lend it to our members. Plain and simple. While the popular “Cash for Clunkers” program ended in August, there are still many excellent incentives to purchase a new or used vehicle — and here are some great reasons to see us first!

**We treat you as an individual.**

Our loan officers are experts in assisting you with the paperwork and qualifications for financing. We don't make snap decisions based on your credit score alone. Our Board of Directors has authorized us to look at each loan application on a case-by-case basis, and we work with members every day to help them meet our standard lending requirements.

**We put negotiating power on your side.**

Before you shop, check with MWRD Employees' Credit Union. Our current auto financing rates — designed to save our members the most money — are as low as 3.75% APR\*. Not only can we supply you with the lowest cost financing, we have a wealth of information to help you get the best price. Our friendly loan officers are delighted to work with you on pre-approving your vehicle loan, which reduces the pressure when bargaining at the dealership. If you have a car to trade in, our loan officers can help you find out what it's worth.

**You're connected with up-to-the-minute incentives.**

We are linked in with several discount programs that are still in place, and we know exactly how to help you take advantage of them. For example, GM is still offering discounts on certain makes and models through the end of 2009. And savvy buyers may still qualify for a federal tax credit on up to \$50,000 of the purchase price for any new car, light truck, motor homes or motorcycle purchased through December 31. Check with us for the latest information.

**You're buying your car from the auto experts, so get your financing from the financing experts!**

Get pre-approved by phone at **312.751.3111**, online at **www.mwrdecu.org**, or stop in to see one of our friendly Loan Officers for more information today. As the economy improves, prices are bound to go up. Now is the time to get historically low pricing and our competitive rates. There's nothing “clunky” about getting a smooth new ride and a sleek, sophisticated deal.

\*APR=Annual Percentage Rate, subject to change. Subject to credit approval. Not a promise to lend. Standard credit qualifications and some restrictions apply.



**Credit Union Holidays**

November 11 — Veterans' Day  
 November 26 -27 — Thanksgiving  
 December 25 — Christmas Day  
 January 1, 2010 — New Year's Day

Even when we are closed, you can access your accounts online at **www.mwrdecu.org** or via CU Talk at **312-751-5868**.



**Debt Settlement or Debt Management...**

**Know the Difference?**

Smart consumers can save money and aggravation by understanding the differences between a debt settlement company and a non-profit credit counseling company.

**What To Expect from Debt Settlement**

Debt settlement companies advertise and make huge promises about how easy it is to free yourself from a mountain of debt. These for-profit companies have one goal: to make money for their investors and shareholders, so employees are often paid a commission based on how many fees they collect from consumers.

A settlement company will attempt to negotiate a settlement offer with your creditor after you pay them enough money. They may suggest that you stop paying your creditors and begin making deposits into a special third-party account. However, your initial payments—totaling hundreds or thousands of dollars—may go toward paying debt settlement company fees, before any of your money accumulates for payment to your creditors. Meanwhile, your debt balance to your creditors continues to grow in interest and penalty fees. So you may owe more than when you started, and your credit may suffer. Even worse, your creditors may take legal action against you. Any missed payments to your creditors will reflect negatively on your

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**Plan for the Holidays**

The holidays are just around the corner. It won't be long before friends and families are exchanging presents. Celebrations and gifts can take a big bite out of your budget, so planning ahead will help keep your budget under control.

Don't get caught up in the last minute emotion of the season and spend more than you planned. Holiday overspending ruins your enjoyment of a festive occasion and results in long repayment schedules.

Don't get a holiday credit hangover! Remember, credit obligations (excluding home mortgages and utilities) should never exceed 15-20 percent of your take-home pay.

**A few suggestions to relieve holiday stress:**

- Shop early. Take advantage of sales, specials and bargains. Don't over buy or forget you have already shopped for someone.
- Make your own gifts. Use your skills to sew, bake, paint or make crafts.
- Don't be a "One for you...one for me" shopper! And don't give your gifts early, then buy more!
- Use layaway plans. Most allow you to pay at a rate you can afford either weekly or monthly.
- If you have a large family, consider drawing names for your gift exchange.
- Shop local craft fairs and shows for specialty items; you'll find great ideas, and sometimes you can bargain with vendors.
- Family members may appreciate an IOU to mow the lawn or wash the car in the spring.
- If you plan to fill stockings for children, put a few apples & oranges in the bottom first. Coloring books and

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## Debt Options

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credit report. If any debt is actually settled, you will likely owe income taxes to the IRS on the forgiven amount.

### What To Expect from a Credit Counseling Agency

By contrast, reputable non-profit credit counseling companies do not make unrealistic claims in their advertising. And agencies affiliated with the National Foundation for Credit Counseling (NFCC) or the Association of Independent Consumer Credit Counseling Agencies (AICCCA) do not pay employees a commission.

Credit counseling begins with a free financial assessment of your situation and a detailed budget of income and expenses. Your counselor will review options to address your debt and provide you with an action plan.

A non-profit credit counseling company may offer to enroll you in a debt management program (DMP), which can lower your interest rates, eliminate late and over limit fees, stop collection calls, and re-age your accounts from “delinquent” to “current” status. With a

DMP, you pay the counseling agency, and the agency then pays your creditors on your behalf. But a reputable credit counseling company should never try to push you immediately into a DMP.



### Consider All Your Options

Debt settlement is best for a small segment of people who have charged off debt or are expecting to receive a lump sum of money. A DMP is appropriate for a greater percentage of consumers. Even more may be able to handle debts on their own with counseling. And for some, bankruptcy may be appropriate.

A company with one service has a vested interest to sell you that. Work with someone who will help you determine the best option for you. MWRD ECU has partnered with Accel Members Financial Counseling. Accel offers a free Debt Management Plan to credit union members. If you are having financial difficulty, contact an Accel counselor at 1-877-33ACCEL (332-2235) Mon-Thu 8 am-10 pm (EST), Fri 8 am-7 pm and Sat 9 am-1 pm, or visit [www.accelservices.org](http://www.accelservices.org)

## Holidays

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scratch pads also make great inexpensive fillers.

- Know your merchants' return policies before buying.
- Don't forget to plan ahead for expenses like decorations, baking supplies, utility bills, and wrapping paper.

**For carefree holidays in 2010, ask us about our Holiday Club Account.** You can put aside a little each pay period, so when the holidays roll around next year, you'll have the money you need to relax and enjoy the season with your loved ones. **Talk to any of our representatives — today is the perfect day to get started!**

## Safety in the Financial Jungle

During our 3rd Quarter Membership Drive, our members found a safe place in the financial jungle at MWRD Employees' Credit Union. **Matthew McGregor** from the Main Office Building won our drawing for a Rainforest Café gift card on October 14. Congratulations to all our new account holders. We signed up referrals, new savings accounts, new checking accounts, and new Direct Deposit users. When more members use more services, it benefits all of us. Watch for details on one more exciting chance to win this year in our 4th Quarter Membership Drive promotion.

## Savings Rates

AS OF 7/1/2009

Description	Rate	Yield
3-Tiered Savings Rate:		
Balances under \$2,500	0.25%	0.25% APY*
Balances \$2,501-\$25,000	0.50%	0.501% APY*
Balances over \$25,000	1.00%	1.004% APY*
Certificates of Deposit:		
6-month	1.25%	1.257% APY*
12-month	1.50%	1.510% APY*

\*APY=Annual Percentage Yield. All rates subject to change. \* Subject to penalty for early withdrawal. Rates based on dividends that remain in account until maturity.

## Financing Rates

AS OF 7/1/2009

Description	Term	Rate
Signature Loan (Unsecured)	up to 60 months	12.90% APR**
Share Secured (100% secured by shares)	up to 60 months	2% over regular share dividend rate
Auto Loans:		
NEW	36 months or less	3.75% APR**
	37 to 48 months	4.50% APR**
	49 to 60 months	5.25% APR**
	61 to 72 months***	6.25% APR**
USED (yr 2003)	up to 24 months	5.50% APR**
(yrs 2004 - 2005)	up to 36 months	5.50% APR**
(yrs 2006 - 2007)	up to 48 months	5.50% APR**
(yrs 2008 - 2009)	up to 60 months	5.50% APR**
Motorcycle Loan:		
NEW	36 months	6.00% APR**
	48 months	7.00% APR**
	60 months	8.00% APR**
USED:	36 months	6.75% APR**
	48 months	7.75% APR**
	60 months	8.75% APR**
Current Home Equity Line of Credit	10 year amortization	1% below Prime (5% floor)
<b>NEW! FIXED RATE HOME EQUITY LOAN</b>	80%LTV	10 years
	80%LTV	15 years
	100%LTV	10 years
	100%LTV	15 years
VISA®	First 12 months	2.90%APR**
	Thereafter	8.9%, 12.9% or 16.9% based on credit history
Mortgage Loans - Call Credit Union for current terms and lowest rates		

\*\*APR=Annual Percentage Rate. \*\*\*See Loan Officer for details. All rates subject to change. Some rates quoted may be promotional rates and can be withdrawn at any time without notice. \*Special on auto loan rates for a limited time, subject to change. See Loan Officer for details. Not liable for misprints.

# WE CAN'T KEEP IT A SECRET...

OUR HOLIDAY LOAN IS JUST 8.9% APR\*

WATCH THE MAIL FOR YOUR APPLICATION!

\*APR=Annual Percentage Rate. Ask any of our representatives for details.

**MWRD Employees Credit Union**

**Main Office: (312) 751-3111**

**100 E. Erie St. • Chicago, IL 60611**

**Stickney Office: (708) 588-3885**

**6001 W. Pershing Rd. (Cafeteria Level) • Stickney, IL 60804**

**Main Office:  
M, T, Th, F 8:30am-4:00pm**

**W 8:30am-12:30pm**

**Stickney Office:**

**T, F 7:30am-3:30pm**

