

CAPITAL CONCEPTS

A publication of Commonwealth Credit Union

Get a Handle on Your Holiday Debt

Many of us used our credit cards and accumulated debt during the holiday shopping season. Unfortunately, the bills will be coming soon and if not paid in full, credit card interest can add up quickly. There are a few simple ways to reduce or eliminate your debt before it grows out of control.



✓ Consolidate your balances:

Consider consolidating all your debt into one monthly payment. This combines the total amount owed and enables you to make a single monthly payment instead of many smaller payments throughout the month. Debt consolidation may offer lower interest rates and lower monthly payments, easing the strain on your budget.

✓ Check your credit and reduce credit cards:

Get a copy of your credit report – available free of charge annually at www.annualcreditreport.com. Also, take stock of the number of credit cards in your wallet. If possible, reduce the number of credit cards to avoid re-accumulating the debt. Only keep as many credit cards as you need – close any open accounts that you don't use.



✓ Home Equity Loans:

Talk to Commonwealth Credit Union about a home equity loan. A home equity loan is a terrific choice for paying off credit card debt because payments are fixed and may have a lower interest rate than credit cards. By paying a lower interest rate, you will pay off your debt much faster. In addition, any interest you pay on a home equity loan may be tax deductible (please consult your tax advisor). Approval is fast and easy – just visit or call Tom or Lois at 815-937-7450 for details.

Commonwealth Credit Union can help you get a handle on your holiday debt. Call one of our loan officers today at 815-937-7440.

★★★ **COMMONWEALTH** ★★★
Credit Union

IT'S NOT TOO LATE! INTRODUCING ...

CWCU's Second Chance Refinance

So you have an auto loan with another lender – we all make mistakes. Perhaps you caved in to dealer pressure or maybe thought you found a better deal. Whatever the reason, here is your chance to bring your loan back to Commonwealth Credit Union.

Refinance your existing vehicle loan with CWCU and receive:

- A **\$25 VISA Gift Card**
– and –
- Rates as low as

5.25% APR*

**Also, if you refinance over \$10,000,
receive 0.25% APR off your qualified
interest rate!**

*CWCU loans do not qualify for refinancing.
Rates shown are for qualified borrowers.
Other rates and terms available. Rates subject
to change. Minimum of \$6,000 is required
to refinance. Not to be combined with any
other offer.

Call 937-7440 or stop in for details.

Building lifelong relationships one member at a time

563 William Latham Drive ★ Bourbonnais, IL 60914
www.cwcu.coop

Happy New Year

CommonWealth Credit Union's Board of Directors and staff wish you and your family a Safe and Happy New Year!

We look forward to serving all of your financial needs in 2010.

Give Yourself a Present - SKIP YOUR NEXT LOAN PAYMENT

We know that the holidays have a way of wreaking havoc on your budget. Entertaining, clothes, gifts, and travel expenses all take a toll. And now the bills are piling up.

It's not too late to apply for our Holiday Skip-A-Payment program. Don't miss this terrific opportunity to catch up with your outstanding bills. Don't delay – offer ends January 31, 2010. Not available on VISA and mortgages. Call us at 815-937-7440 for details.

Always the Perfect Fit

We have the solution for all your gift-giving needs: a VISA® Gift Card! You won't have to worry about size, color or availability. Just stop by our Bourbonnais or Watseka office and pick up the perfect gift for any occasion – a Commonwealth Credit Union VISA Gift Card.



Scholarship Available

CWCU is offering a \$750 scholarship for members or their dependents enrolled at Kankakee Community College. Applications will be available in KCC's Financial Aid Office, the Foundation Office, and online at www.kcc.edu beginning on January 15, 2010.

The deadline for submitting applications is April 9, 2010. For further information, contact KCC's Foundation Office at (815) 802-8250.

Make Your 2009 IRA Contribution

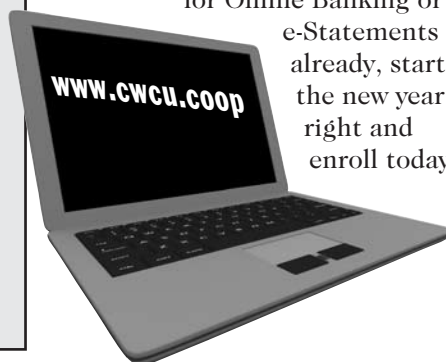
If you haven't made an IRA contribution for tax year 2009, you can still beat the April 15, 2010 deadline.

Making regular contributions to your IRA can be one of the best ways to build your retirement assets. Take advantage of the tremendous growth potential of tax-deferred investing by contributing the \$5,000 maximum to your 2009 IRA (\$6,000 if you were 50 or older in 2009) before it is too late.

Contact Member Services at 815-937-7447, option 1 for more information.

Check Out Our New and Improved Website

Take a few minutes to visit our website at www.cwcu.coop. You'll find improved navigation and more information available on our products, services and rates. If you haven't signed up for Online Banking or e-Statements already, start the new year off right and enroll today!



Holiday Closings:

Martin Luther King, Jr. Day
Monday, January 18, 2010
Presidents' Day
Monday, February 15, 2010
Memorial Day
Monday, May 31, 2010
Independence Day
Monday, July 5, 2010
Labor Day
Monday, September 6, 2010

Annual Meeting Notice

The Annual Meeting of Commonwealth Credit Union will be held:
Friday, January 29, 2010
5:00 p.m.
Bourbonnais Office
All members are welcome to attend!

Locations:

563 WM Latham Dr. • Bourbonnais, IL 60914
815-937-7447

260 S. Washington Ave. • Kankakee, IL 60901
815-933-8291

111 W. Cherry St. • Watseka, IL 60970
815-432-2525

Mailing Address:

P.O. Box 380 • Bourbonnais, IL 60914

www.cwcu.coop

Important Numbers

For lost/stolen plastic cards, call one of the following numbers:

Visa Debit: 800-472-3272

Visa Credit: 866-604-0381

ATM: 815-937-7447



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CREDIT UNIONS™
Where people are worth more than money.™