

**Northwest Municipal**  
FEDERAL CREDIT UNION

*Member Owned*

# Newsletter

HAPPY NEW YEAR !

W H E R E P E O P L E A R E W O R T H M O R E T H A N M O N E Y

## Share Dividend Rate

The Board of Directors declared a dividend of

**2.75%** plus a **Bonus**

**Dividend** of **1.00%** for a total of

**3.75%**

(Annual percentage yield)

**On all share deposits from October 1, 2007 thru December 31, 2007.**

***If you have a regular savings account at your local bank you may be losing money !***

Your savings at the credit union earns interest from the date of deposit to the date of withdrawal.

**NO EARLY WITHDRAWAL PENALTIES OR FEES !**

## SUB-PRIME LENDING?

I am sure you are aware, the big news today is the fallout from the sub-prime lending market. Numerous banks and financial institutions have lost billions of dollars and have been forced to divest assets to meet obligations.

Let me assure you that your Credit Union does not participate in any sub-prime lending . We never have and never will. Our entire portfolio of mortgage backed loans are what is known in the banking industry as "A" paper.

We do not approve a home equity loan for anyone with less than 20% equity in their home. As a matter of fact, the maximum allowable loan to value ratio, including both first mortgage and home equity loan is 80%. The strict guidelines we follow reduces the risk to the Credit Union, which in turn allows us to offer some of the best rates and terms in the industry. We remain financially strong and poised for continued growth.

## **ANNUAL MEETING and ELECTION LUNCHEON**

Des Plaines Park District - Prairie Lakes Center

515 E. Thacker St. Des Plaines

Wednesday, March 12, 2008

**Unbeatable Loan Rates!**  
New or Used Vehicle Loans as low as

**4.99%**

Same Day Loan Approval

Call us before you buy  
We can save you \$\$\$\$\$\$.

## **Home Equity Loan Program**

**Loans up to \$125,000.**

**Rates as low as .76% Below Prime Rate**

**Terms up to 20 years - Absolutely No Fees**

**Rate adjusts only twice per year**

**UNBEATABLE ? WE THINK SO !**



**ANNUAL MEETING and ELECTION LUNCHEON**

Des Plaines Park District - Prairie Lakes Center - 515 E. Thacker St. Des Plaines  
Wednesday, March 12, 2008  
11:30 am to 1:30 pm

The continued success of our credit union depends on you, the member and owner. Yes, you actually do own the credit union by virtue of the shares you have on deposit. You are the sole share holders of this corporation. As a member and owner we ask that you consider serving on the Board of Directors or Credit Committee. If you are interested, please complete the application below and submit it to the credit union office on or before March 1, 2008 for your name to be placed on the ballot.

The **BOARD OF DIRECTORS** meets on the third Thursday of each month, at 9:15 a.m. in room 407 of the Des Plaines Civic Center, 1420 Miner St.. The Board of Directors provide general direction and control of the credit union. They are responsible for determining share dividend and loan rates along with establishing policies and procedures. Monthly meetings usually last an hour or less.

The **CREDIT COMMITTEE** meets every Wednesday at 10:00 a.m. in room 407 of the Des Plaines Civic Center, 1420 Miner St. The Credit Committee reviews and approves loan applications. Weekly meetings usually last one-half hour or less.

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Yes, I would like to serve on the: \_\_\_\_\_ **Board of Directors**      \_\_\_\_\_ **Credit Committee**

Name \_\_\_\_\_ Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Phone \_\_\_\_\_ email \_\_\_\_\_

Please tell us anything about yourself that you would like included on the ballot

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