



AMERICAN EAGLE BANK
556 RANDALL ROAD * SOUTH ELGIN, IL 60177
847-742-7400 * FAX: 847-742-7824

AMERICAN EAGLE BANK OF CHICAGO
2255 N WESTERN AVENUE * CHICAGO, IL 60647
773-328-2350 * FAX: 773-328-2390

WEBSITE: www.amebank.com



September 30, 2020

To Our Valued and Loyal Customers,

We have some exciting news to share with you....

Effective October 24, 2020 American Eagle Bank of Chicago will merge its systems with American Eagle Bank.

What this will mean for you is that you will have full access to all your accounts at either of our current locations in Chicago or South Elgin – and you will still deal with all the same great staff!

This merger will result in a number of important changes of which you need to be aware.

Our office in Chicago will be closed on Saturday, October 24, 2020 in order to process these changes.

Important Dates:

October 23, 2020 – the date that most services for your account will cease functioning

October 26, 2020 – the date that most services for your account will resume.

Please continue reading for specific information regarding your banking services.

ATM and Debit Cardholders (with MasterCard logo) – you will receive a new EMV (chip) card prior to the merger date. This new card cannot be activated until **Monday, October 26, 2020**. Your old card will cease working on October 26, 2020 as well.

Please note that over the merger weekend your existing card will be set to continue functioning; however, you may experience some disruption in card services. Please consider having an alternative payment method available during those times.

Internet and Mobile Banking will cease working at **4:00pm on Friday, October 23, 2020**. A new link will be available at our website (www.amebank.com) on October 26, 2020, as will a new app at the Apple and Android stores which you will need to download. Your current user ID and password will automatically work on the website and the new app.

Bill Pay will be unavailable from **October 24, 2020 until November 14, 2020**. Recurring or automatic bill payments and any previously scheduled payments will continue to process as normal during this time period; however, you will not be able to access bill pay or schedule any new payments during this time period. On November 14, 2020 your Bill Pay functionality will return to normal through the new website and app.

Mobile Remote Deposit (deposit through your phone) will be unavailable effective **4:00pm on Friday, October 23, 2020**. Do not attempt to make any deposits after this time as they will not be posted to your account. Mobile remote deposit availability will resume on October 26, 2020

Statements will be produced and mailed to all customers on October 23rd. After this date statements will continue to be produced on your normal statement cycle. For example, if you currently receive a statement at the end of the month, you will receive a statement for October 23rd and October 31st. For customers who currently receive a statement as of the 20th of each month, you will receive a statement for October 23 instead of October 20th, and then again for November 20th.

E-Statements currently available on your online banking account will continue to be accessible online once you have logged in to the new link on or after October 26, 2020. The new link can be found at our website: www.amebank.com.


Telephone Banking customers will continue to use the same number (1-877-328-2350) to access our Telephone Banking services. Your current PIN will remain in place. Telephone Banking will not be available starting 5:00pm on October 23, 2020 and will resume on October 26, 2020.

Your current checks, scheduled ACH transactions, and automatic transfers between accounts (including overdraft protection) will continue to process as they always have. Any stop payment orders you have in place will also continue. For customers sending or receiving wire transfers, those instructions will change on October 24, 2020 and we ask you to contact us for new wire transfer instructions.

As part of this merger, customers who currently maintain insured deposits at both our South Elgin and Chicago offices may see a change in insurance coverage. For customers whose accounts are currently at our Chicago office, you will see no change in deposit insurance coverage. If you maintain accounts at both offices currently and have questions about coverage, please contact us at 773.328.2350.

Most importantly, we appreciate your continued business and loyalty – and we look forward to continuing to serve you as one American Eagle Bank!

Very Truly Yours,



Barry Kreczmer
President