

A Message to Our Members

Dear Member / Owners:

During the last few weeks, the coronavirus pandemic (COVID-19) has gained much worldwide attention. It's safe to say that, because "we don't know what we don't know" about the virus, it has created a heightened sense of caution and, in some cases, fear.

During this time, the leadership of Loyola Credit Union has maintained a close watch on the developments of this disease. Everyone agrees that maintaining your health, and practicing great hygiene, are some of the best preparations we can follow. Loyola Credit Union is implementing steps that will help keep our members and staff physically and financially healthy, in the face of this pandemic.

What Loyola Credit Union is doing right now to help you stay healthy.

We are sanitizing all stations in the credit union. We will ensure our staff stays healthy ... or have them stay home if they have flu-like symptoms.

Also – if you don't feel well, we encourage you to use mobile banking and online banking for your financial transactions.

What Loyola Credit Union is doing to keep you financially healthy during the pandemic.

If your income is impacted due to you becoming ill with coronavirus, or your company must close due to the pandemic, ***please call us during regular business hours 708.216.4500 to discuss options. We will work with you.***

For 40 years, Loyola Credit Union has offered financial products and advice to help our members develop, gain and enjoy their financial freedom. We believe that by being prudent and cautious, we will collectively get through this pandemic.

Thank you for being member / owners of Loyola Credit Union, and allowing us to serve you every day.

Best regards,

Harry J. Tram, Jr.
Manager



Special Actions During Coronavirus Outbreak

To help ensure the physical AND financial health of our members throughout the coronavirus pandemic, Loyola Credit Union has instituted a number of changes. These will be in place for the duration of the crisis.

Physical Health (for both members and staff)

- Employees have been re-positioned (six foot social distancing)
- Credit union door is closed; only two (2) members permitted inside at a time
- Credit union facility is sanitized at least twice each day
- Members not allowed to use Workday computer in the office
- Sign posted outside office reminds sick members to CALL IN or GO ONLINE
- All pens available to members are disinfected regularly
- Outside night deposit box is checked regularly throughout work day

Financial Health

We know many people are / will be experiencing financial difficulty during these troubling times. If you, as a member of Loyola Credit Union, experience hardship as a result of coronavirus, ***please call us at 708.216.4500, to discuss your options.*** We will work *with* you to help you through the situation.

2019 In Review

Chairman's Notes:

2019 was a milestone year for Loyola Credit Union. It marked our 40th year of continual service to our member / owners, and served as the basis for our year-long celebration of being “in a league of our own” in meeting our members’ financial needs. Throughout the year, we emphasized credit unions’ international philosophy – People Helping People – to ensure our members got the most for, and from, their hard-earned money.

This was illustrated in numerous ways: from special low-interest rate loan offers and free \$100 VISA gift cards with an auto loan, to the credit union paying one month’s loan payment for 12 lucky members selected via random drawing (one each month). It’s what we do ... help you, our loyal members, maximize your funds and strengthen your financial standing.

As we enter our 41st year of operation, it is my pleasure to again report that, under the guidance of our all-volunteer Board of Directors, your Loyola Credit Union remains a strong and stable financial institution. We continue to meet the Board’s expectations in the areas of loan and investment growth, capital adequacy and earnings. Our Board takes great pride in maintaining prudent financial management and investment strategies, while maintaining stringent internal controls, and sound operational procedures and guidelines. And 2020 – and beyond – will be no different.



Members of the 2019 Board of Directors are pictured above.

Front row, left to right: Karen Kozubal, Michael Hagins, and Jan Lukas;

Back row, left to right: Greg Moore, Vice President; Steve Ross, Treasurer; Howard Hayes, Jr., President; Jerry Nocek, Secretary; and Harry Tram, Credit Union Manager.
Not pictured: Carwyn Steele.



Treasurer's Notes:

The financial results for 2019 marked what was another solid financial year for Loyola Credit Union, with net income of just over \$40K, a well-capitalized net worth ratio, and assets growing to \$48.5 million. This solid performance occurred in spite of ongoing economic mixed signals and the enduring low interest rate environment for loans and investments.

Deposit dividend rates at Loyola Credit Union continued to be better than, or very competitive with, local and regional markets.

Our Net Worth position is healthy, and your credit union remains committed to continued safety and soundness, while seeking to enhance the value of membership.

Manager's Notes:

While the financial industry as a whole experienced a roller coaster ride in 2019, Loyola Credit Union continued to be both stable and successful. Our year-end figures compare quite favorably with our peer credit unions (\$40 – 50 million in assets) across the country. We ended the year with \$48.5 million in assets. Additionally, our capital position is more than 50% higher than that required by regulation, which gives us an ability to expand services to our members.

Your family changes. Your financial needs change. Technology changes. Your Loyola Credit Union must change, as well. With heightened vision and planning through 2020, you will see a credit union that is even more valuable to you and your family.

Special Notice Re: Lunch & Learn Sessions

ALL free Lunch / Learn sessions, including on our Water Tower and Lake Shore campuses, are canceled until further notice. This move is due to the restrictions in place due to the coronavirus.

We apologize for any inconvenience. Future sessions will be scheduled after restrictions are lifted. Please visit our web site (luefcu.org) for updates. E-blasts also will notify you when we resume sessions.

Access Your Account 24/7

You can securely manage your account anytime, anywhere with the Loyola Credit Union Mobile app or Online Banking.

Loyola Credit Union's digital tools allow you to:

- Safely and easily check balances and pay bills
- Make Mobile deposits
- Transfer funds between LCU accounts
- Enroll in alerts for email or text updates

VISA Gift Cards Perfect for Front-Line Responders

Thousands of people are putting their lives on the line every day during the current crisis. You may know some of them: doctors, nurses, grocery store employees, police and fire personnel, delivery people, etc.

What better way to thank them than with a VISA Gift Card? A simple act of gratitude can go a long way in helping to heal someone's spirit. We can help make that happen.



Purchase VISA gift cards from your credit union. Amounts from \$10.00 to \$500 can be deducted from your account, along with a \$3.50 service fee per card. It's a small price to pay to thank someone who is working to keep us all safe.

Such a Deal on New Wheels!

Numerous auto manufacturers' TV commercials currently highlight special promotions during the coronavirus pandemic. While it may seem strange, *NOW* may be an ideal time to purchase a new vehicle ... and finance it with your Loyola Credit Union. We're here to help you ... in good times and in bad.

We're in this together – we'll get out of it together.





Free Tips for Money Management, Retirement Planning *

We ALL could use a little help to get the most from our money now, and during our future retirement. Attend any of these FREE Money Management and / or Retirement Planning sessions, and you'll have a head start.

MAY:

Tuesday, 12th and Thursday, 21st

JUNE:

Tuesday, 9th and Thursday 25th

JULY:

Thursday, 9th and Tuesday, 21st

Sessions are free, and open to all. They are held in the credit union's conference room (Room 0903, Maguire Building, Maywood Campus), from Noon until 1:00 p.m.

Please e-mail renae@infinityfinancialconcepts.com to reserve your seat, or call **708.410.0400** for more information.

**ANY or ALL of these sessions are subject to cancellation, due to the coronavirus and resulting restrictions. Please refer to Loyola Credit Union's web site (luefcu.org) for updates, or call the credit union at 708.216.4500.*



Mortgage Loans to Fit *Your* Need

Call Kevin Beck, Senior Mortgage Planner, at 630.697.3231 or e-mail mortgages@yahoo.com

Get the perfect home – with the perfect loan!



The credit union will be closed in observance of the following holidays:

Memorial Day – Monday, May 25

Independence Day – Friday, July 3

Remember – you can access your LCU accounts 24 / 7 even when the credit union is closed (week-ends, holidays, night, etc.), simply by using these convenient services:

- LUEFCU Debit Card
- VISA Card
- Mobile Banking App
- Website – LUEFCU.org
- STAR and/or AllPoint ATM Networks