

Identity Theft Can Cost You Big-Time

(This is the fourth in our series of articles highlighting Personal and Financial Safety, and how to help ensure both. This issue, we examine Identity theft.)

Identity theft has become one of the fastest growing crimes. In America alone, more than 28 million people have become victims in the past five years. They steal your identity, and use it to purchase cars, consumer goods, mortgages and more ... all the while, ruining your credit and reputation.

How does this happen – and what can be done to help avoid it?

Identity theft is the unauthorized use of another person's personal identifying information. This includes name, address, date of birth, social security number, mother's maiden name, access codes, PINs, credit card numbers, passwords, credit reports, etc.

The thieves steal your information without your knowledge, with the goal to spend as much money as possible before you become aware of the theft. And unfortunately, we sometimes make it easy for thieves to gain access to our personal information.

- Lost / stolen wallet or purse.
- Mail theft, of bank and credit card statements, pre-approved credit offers, and more.
- Hacking your internet accounts.
- Stealing information from your garbage.
- Even gaining access by stealing / hacking information from your employer.
- Buy personal information from inside sources: bank, restaurant, and other businesses' employees.
- Mail diversion, by completing a "Change of Address" form, or calling credit card issuers (pretending to be you) asking to change the mailing address.

The thieves' next step is to:

- Open new credit cards (using your stolen information), use the credit cards and don't pay the bills.
- Establish phone / wireless phone service in your name.
- Open bank accounts in your name and write bad checks.
- Buy cars / homes in your name, based on loans taken out with your stolen information.

Some simple tips to help ensure YOU don't fall victim to these practices include:

- Make note of your billing cycles. FOLLOW UP with creditors if bills don't arrive on time.
- Protect your mailbox from theft. Remove mail promptly from outside boxes or install mail slot.
- Stop all mail when on vacation.
- Minimize the ID info and number of credit cards you carry to what you actually need.
- DON'T give personal info over the phone, in the mail or over the internet unless you know the person with whom you're dealing.
- Keep personal info in a safe, and shred pre-approved credit statements and materials with personal info.
- Put passwords on your credit cards, bank and phone accounts. DON'T use easily available information such as birth dates, SSN, etc.
- Order a copy of your credit report to ensure it's accurate and includes only your authorized activities. **1.877.322.8228**, or **www.annualcreditreport.com**.
- Know who has access to your personal info; verify the information is kept confidential and secure.

Spring Mortgage Loans to Meet Your Needs

Call Kevin Beck, Senior Mortgage Planner,
at 630.697.3231 Monday or Friday,
or e-mail him at mortgages13@yahoo.com.

Holiday Closures

Loyola Credit Union will be closed for observance of these upcoming holidays:

Monday, May 29 **Memorial Day**

Tuesday, July 4 **Independence Day**

The credit union is closed every Wednesday, from 10:00 a.m. until 11:00 a.m., for staff meetings and training.

You can access your Loyola Credit Union accounts 24 / 7 any time we are closed (week-ends, holidays, night-time, etc.), simply by using these easy, time-saving services: LCU VISA Card, Debit Card, checking account, ATM networks, online and by calling ART.

Current Rates*		
Regular Shares (Savings)	Rate	(APY)
Ending Balances:		
25.01-450.99	0.25%	0.250%
451.00-5,000	0.30%	0.300%
Over 5,000	0.40%	0.400%
Club Accounts		
Christmas (25)	0.35%	0.350%
Vacation (27) Up to 4,999.99	0.35%	0.350%
Vacation (27) Over 5,000.00	0.40%	0.400%
Certificate of Deposit (CD)* – One year term		
1,000.00-9,999.99	0.80%	0.802%
10,000.00-49,999.99	0.80%	0.802%
50,000.00 and above	0.80%	0.802%
Individual Retirement Accounts		
Regular IRA and Roth IRAs	0.45%	0.451%
Certificate of Deposit (CD)* - Regular IRA and Roth		
1,000.00-9,999.99	0.80%	0.802%
10,000-49,999.99	0.80%	0.802%
50,000 and above	0.80%	0.802%
Share Drafts (Regular)	0.00%	0.00%

* CD rates are subject to change at any time, per Board approval. A penalty will be enforced for the early withdrawal from a CD which will be 90 days of interest. Call the Credit Union for the current rates at 708.216.4500, or visit our web site at www.luefcu.org for current rates and the Truth in Savings Account Disclosures.

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CONNECTION

www.luefcu.org

Newsletter of the Loyola University Employees Federal Credit Union

Spring 2017

Beware of High-Interest Store Charge Cards

Do you know 'brand name' store charge cards interest rates are as high as 19.8%, 25.8%, even 29.2%?! According to CreditCards.com, store cards charge an **AVERAGE** interest rate of 23.84%, compared with the 15.18% national average for all other cards.

So, let's see what that's costing you. If you charged \$2,000 on an average store card and paid \$100 each month, you would pay an **EXTRA \$574.37** in interest over 26 months, compared with \$321.53 over 24 months for an average, general-purpose card, according to Matt Schulz, senior industry analyst for CreditCards.com.

BUT – Loyola Credit Union Visa Card saves you even MORE! Our Visa card is as low as just 9.90% APR! ... more than 5.0% LESS than the national average. And that is NOT a teaser rate – that's a constant 9.90%!

Stop in TODAY to apply, or apply online at **www.luefcu.org**. Do it today and begin saving more money right away. And while you're at it, you can transfer your outstanding high-interest charge card balances – for **FREE** – to your Loyola Credit Union Visa Card and save even more!

See details about our current 3.99% APR FREE Balance Transfer offer elsewhere in this newsletter! But hurry – offer ends April 30th!

Inaugural Spring Credit Union Day Draws Crowds

On Wednesday, March 22nd, a few hundred members and interested people joined us in the Fitness Center Atrium for our first-ever Spring Credit Union Day. From 10:30 a.m. until 1:30 p.m., attendees had an opportunity to learn more about the various services available to them from Loyola Credit Union, including our current 3.99% APR VISA Balance Transfer offer, which runs through April 30th.

"People have said how much they enjoy the annual International Credit Union Day in October," said Harry Tram, credit union Manager, "so we decided to have one in the spring, as well. We're pleased with the turn-out, and the support we received from our business partners as well as our members."

Several of the credit union's business partners were present to talk with participants and explain more about their services, including: **Liberty Mutual Insurance**, **Infinity Financial Concepts** (retirement planning and money management), **Kevin Beck** (home mortgages), and **American Life Insurance**.

It also was the debut of our custom t-shirt to help raise funds for three deserving charities: **Greater Chicago Food Depository**, **Misericordia**, and **Ronald McDonald House**. **Shirts are just \$10 each; ALL proceeds will be donated equally to the three charities.** Stop by the credit union office to get yours before they're gone – supplies are limited!



New Mobile App Allows Deposits to Your Accounts

Effective immediately, you can make remote / mobile deposits to your Loyola Credit Union checking and regular savings accounts, from wherever you are, with our new, free Loyola CU Mobile Banking app. Just use the camera on your mobile device and the Loyola Credit Union app, which is free to all Loyola Credit Union members.

Just log into Loyola Credit Union’s Mobile Banking App on your iPhone® or Android™ mobile device, and select “Deposit Check.”



What are the qualifications to use the Mobile Check Deposit service?

- Must have an active Checking or Regular Savings account with Loyola Credit Union
- Must be a credit union member in good standing

How should I endorse the check?

The back of each check must be endorsed as follows:

- Your signature
- Account number
- The words “For Mobile Deposit Only”

Please Note: If the back of a check is not properly endorsed, we reserve the right to reject the check.

What checks will NOT be accepted for deposit?

- Third party checks
- Checks payable to two parties (and neither of whom are on the account)
- Altered checks
- Checks that are stale dated or post-dated
- Checks drawn on a financial institution in a foreign country or in foreign currency

Will my deposit be credited to my account immediately?

Any deposit made BEFORE 2:00 p.m. CST on a business day (Monday through Friday, excluding holidays), will be credited to your account that day. Mobile deposits made after 2:00 p.m. will be credited to your account the next business day.

Please Note: The Credit Union reserves the right to put holds on certain checks and/or amounts that exceed / adhere to our Credit Union policies.

What should be done with checks once they have been submitted for Mobile Check Deposit?

Once you see / confirm the funds have been deposited into your account, mark the check as “Mobile Deposit” or “Void” to ensure the item is not presented again for payment. You should retain the check for 60 days in the event of a deposit dispute.

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Get FREE Tips for Retirement Planning

Again this quarter, we are proud to partner with **Infinity Financial Concepts, Inc.** to offer **FREE** financial planning and retirement sessions. All sessions are from Noon until 1:00 p.m., in the credit union’s conference room (Room 0903, Maguire Building).

APRIL: Thursday, 6th and Thursday, 20th
MAY: Tuesday, 9th and Thursday, 25th
JUNE: Thursday, 8th and Tuesday, 20th
JULY: Wednesday, 12th and Tuesday, 25th
AUGUST: Wednesday, 9th and Thursday, 24th

To learn more, or to reserve a seat, please call Infinity Financial Concepts, Inc., at **708.410.0400**.

Annual Meeting:

An Evening of Reflections and Projections

Those attending the annual meeting on Friday, March 24th heard Board President, Howard Hayes, report that “our capital and Return on Assets (ROA) remain strong, and are competitive with our peer credit unions – those with assets from \$40–50 million -- across the U.S.

“As members, you extend your trust to us believing that your financial resources are being handled safely and soundly. Our Board Directors are elected from the membership of the credit union itself, and have a fiduciary obligation to ensure that:

- *proper controls are in place to maintain safety and security*
- *the credit union meets / exceeds all state and federal guidelines / regulations*
- *and that the credit union is being governed according to regulatory requirements as mandated by our governing body, the National Credit Union Administration (NCUA).*

“As we look ahead, we pledge our discipline and resolve to continue to provide the highest levels of service and value in financial services.”

For Hayes’ full report at the annual meeting, as well as reports from the Supervisory Committee, Board Treasurer and Credit Union Manager, please refer to the 2016 Annual Report – People Helping People, on the credit union’s web site: luefcu.com.

“Lunch and Learn” This Quarter

We continue with our popular “Lunch and Learn” education sessions again this quarter. All sessions are FREE to everyone, and will be held from Noon until 1:00 p.m. in Room 150 at the SSOM.

April 20th, Thursday: DON’T BE A VICTIM! Tips to keep yourself – and your ID and money – SAFE.

May 16th, Tuesday: Plan NOW for retirement ... and manage your money to ensure a comfortable retirement.

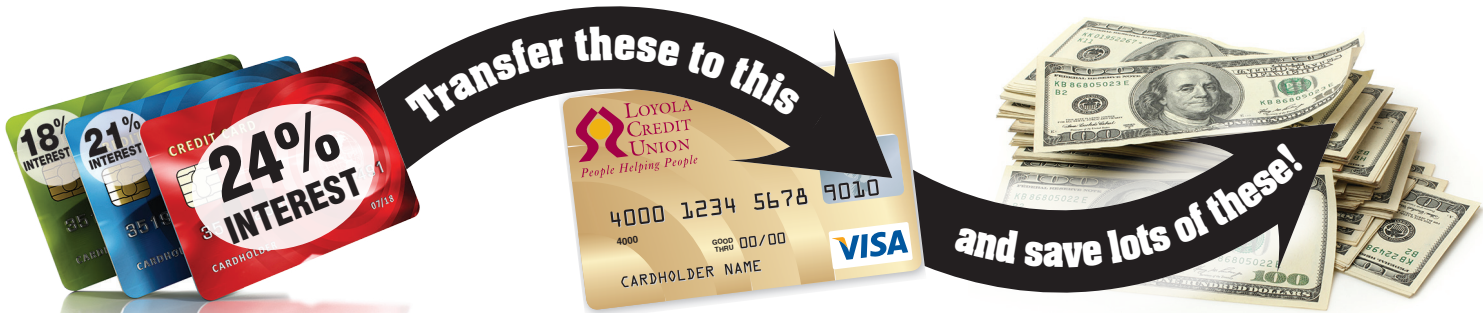
June 14th, Wednesday: What’s the BEST mortgage loan for you – and how to avoid pitfalls!

To reserve your seat, please e-mail **Roseann at ruzzard@lumc.edu**, or call her at **708.216.4500**.



NOTE: Photo courtesy of Oscar H. Izquierdo.

Enjoy **3.99% APR** for 12 months* on **Balance Transfers** | **9.90% APR** after 12 months



NOW through April 30th

*Balance transfers completed 02/01/2017 through 04/30/2017 will receive 3.99% promotional APR for 12 months from the date of first balance transfer. After the promotional time frame expires, remaining balances will migrate to standard APR applicable on your account. Contact the credit union for complete details. APR - Annual Percentage Rate. Regular credit rules apply. Not all Loyola Credit Union members will qualify.

LCU to Participate in “Bring Your Kids to Work Day”

Loyola Credit Union will again participate in the annual “Bring Your Kids to Work Day,” on May 4th. The event is an opportunity for children ages 6 to 12 to experience where their parents work, and what they do.

It also is an opportunity for children to learn first-hand the fun and benefits of saving and money management at an early age. **If your children do not yet have an account at LCU, it’s never too early to start them on the road to becoming money-smart.**

