

## Have Questions About When / How You Can Retire?

Our friends at Infinity Financial Concepts have the answers. Multiple FREE sessions help answer some serious retirement questions:

- How long will I have to work?
- What will my retirement look like?
- How do my specific retirement benefits at Loyola work?
- How much money will I need each month for retirement?
- And much, much more!

All sessions are held from Noon to 1:00 p.m. in the credit union's conference room (Room 0903, lower level, MaGuire Building, Maywood campus.



Tuesday, April 5	Thursday, April 21
Thursday, May 12	Tuesday, May 24
Thursday, June 9	
Thursday, July 21	

Please e-mail [renae@infinityfinancialconcepts.com](mailto:renae@infinityfinancialconcepts.com) to reserve your seat, or call 708.410.0400 for more information.

## Holiday Closures

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

**GOOD FRIDAY** . . . . . Friday, April 15, close at Noon  
**MEMORIAL DAY** . . . . . Monday, May 30, Closed  
**JUNETEENTH** . . . . . Monday, June 20, close at Noon  
**INDEPENDENCE DAY** . . . . . Monday, July 4, Closed

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.com
- STAR and / or AllPoint ATM Networks

## Notice: System Change

As of May 1, 2022, the credit union will no longer be transferring loan or VISA payments made thru the mobile deposit feature.

**Members will be responsible to transfer their own VISA and loan payments once your deposit is posted to your checking or savings account.** Please be sure to monitor your account.

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

*Limited Time Offer*  
**VISA Balance Transfer**

**Enjoy 3.99% APR for 15 months!**

*Now through May 15, 2022*

**When you transfer an existing balance to a Loyola Credit Union VISA card!**

Balance transfers completed between now and May 15, 2022 will receive 3.99% APR (Annual Percentage Rate) for 15 months from date of transfer. After the promotional timeframe expires, remaining balances will migrate to the standard APR applicable on your account. Contact us for complete details.

**'Tis The Season ...**  
*... for weddings, home remodeling, vacations, and so much more.*

And we have **PERSONAL LOAN** funds available to help make those things happen!

A Personal Loan from Loyola Credit Union can be used for nearly any good purpose. And our **flexible rates and payback periods** make them even more attractive.

Come talk with us about how we can help you cover whatever event or need arises.

**Or apply online – it's that easy.**



# CONNECTION

[www.luefcu.org](http://www.luefcu.org)

Newsletter of Loyola University Employees Federal Credit Union

Spring 2022

## A Special 'Thanks' To Some Special People



As we move toward a revived sense of 'normalcy' as the COVID-19 pandemic slowly recedes, there is a sense of relief and gratitude. Through the course of the pandemic, many special groups of people – most notably our first responders, doctors, and nurses – have been rightfully recognized for their outstanding service.

I personally would like to add a small, and also notable, group of people to that list:

**the staff members of your Loyola Credit Union.**

They have remained at their posts throughout the pandemic, never closing the doors, and always available to assist our members. They implemented the recommended safety precautions, and helped keep everyone as safe as possible whenever transacting business.

I am so proud of their work ethic and willingness to be there for our members. I'm especially proud of how they illustrated the credit union philosophy:

**People Helping People.**

We at Loyola have much to be proud of, now and throughout our history. I just wanted to express my pride in the employees who so professionally represent Loyola Credit Union:

**Chishonne Blunt, Jackie Kirchens, Jackie Trejo, Juliann Vitale and Gerri Woodard.**

My thanks and admiration.

Best regards,

Harry J. Tram, Jr.  
 Manager

## Refinance Your Mortgage and Save Money

Mortgage rates are still low, so refinance your existing mortgage and save yourself some money. Don't wait too long, though. Rates are beginning to inch up ... ACT NOW and you could save thousands of dollars over the life of your loan.

Call or email Kevin Beck – **630.697.3231**, or [mortgages13@yahoo.com](mailto:mortgages13@yahoo.com) to find out how he can help you:

- **reduce your rate**
- **shorten your loan term**
- **lower your monthly payment**
- Or a *combination* of these opportunities!

And Kevin is the guy you want to talk with for a mortgage loan for a new home purchase, too.

## Travel With Confidence ... With VISA



Destination determined? Check. Bags packed? Check. Face mask (if / when needed)? Check. Travel companion? Absolutely ... if you have a Loyola Credit Union VISA card!

Our always-low-interest VISA card *should be the first thing you pack* when traveling anywhere.

It's a great way to prepare for your travels, be they in-town shopping or a trek around the globe. And the always-low interest rate helps you *save money* on purchases.

A quick heads-up for if / when you do travel: please alert us of your plans. **Some U.S. states (and other countries) have instituted automatic blocks on cards because of fraud and identity theft.**

A simple call or visit to us BEFORE you travel will help us ensure that your cards are not blocked, and that they are available for use, regardless of where the road may take you.



# 2021 Annual Report

## Chairman's Notes:

On behalf of Loyola University Employees Federal Credit Union Board of Directors, I am pleased to report to our members that your credit union remains a strong and financially sound institution after 42 years, despite weathering the ongoing economic fallout related to the COVID-19 pandemic. Throughout 2021, the Board paid close attention to the financial health of our credit union member households.

Although 2021 was a relatively good year for Loyola Credit Union in terms of performance, challenges remain ahead for which we must prepare. From an economic perspective, the unemployment rate was 4.0 at the beginning of 2022 – a low level by historical measures. Yet, there were 3.3 million fewer workers employed at the end of last year than at the start of the pandemic. This has caused loan growth to remain stagnant.

Additionally, Americans must contend with higher inflation for the first time in more than 40 years. This is especially true for our nation's poorest households, who are now disproportionately experiencing increasing prices for essential goods and services. Together, these economic challenges will place additional stress on household finances – and that stress could lead to rising delinquencies and charge-offs are credit unions in the coming months. Fortunately, our delinquency ratio charge offs continue to remain stable.

As we continue to smartly and safely navigate through the pandemic and plan for the future, our credit union will stay focused on addressing the needs and best interests of our members, while also ensuring its safety and soundness. By staying focused on these issues, the Board will ensure it achieves its full potential moving forward.

We are here solely for you, our members. We've grown ... because of you. We've added new products, services and technology ... because of you. We will continue to succeed ... because of you. And for all that, we thank you!

Kindest Regards  
Howard Hayes, Chairman, Board of Directors

## Treasurer's Notes:

As Treasurer of the Board of Directors, I am pleased to report that 2021 was a solid year financially for the credit union. We continued our commitment of providing superior

financial products to our members, maintaining a strong financial position, all while navigating the ongoing challenges presented by the pandemic. Our goal remains to help our members be financially fit by providing financial products and services superior to those from other financial institutions.

At 12/31/21, our member equity was \$44.3 million, and our assets were \$50.2 million. LUEFCU's capital adequacy and liquidity ratios are well above the amount needed to call ourselves financially sound, and our CAMEL rating demonstrates the overall healthy condition of our institution.

All member accounts are insured individually for up to \$250,000 through the National Credit Union Association (NCUA).

The total dollar amount of loans outstanding to members at 12/31/21 is nearly \$5.6 million. The quality of loans remains strong, resulting in lower delinquencies compared to other institutions, and the buildup of a stronger Balance Sheet. We continue to offer competitive rates on certificates of deposits, with \$10.7 million of member CDs outstanding at 12/31/21.

Integrity and responsibility continue to be the standards of LUEFCU, whether in lending practices, the investment of monies, business decisions, or daily member service. The Board of Directors will strive to ensure our members are confident that LUEFCU is financially safe, sound, operating normally, and focused on serving our members' financial needs.

Thanks you for your continued trust and membership.

## Manager's Notes:

Admittedly, 2021 was unlike any other year, in many respects. In others, such as Loyola Credit Union's continued stability and success, it was like any other recent year.

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 \$50.2 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.

Each new year brings its own challenges and opportunities. 2021 certainly challenged us all ... and we are stronger for it. 2022 will present new challenges and opportunities. We will greet them all with plans and programs that help us continue to serve your financial needs.

*We thank you for being Loyola Credit Union members, and look forward to an exciting 2022.*

# Don't Get Hooked By Phishing Scams

Crooks and scammers will try any method to steal your personal information, your identity, and your funds. Phishing is just one of these methods.

Phishing is when scammers use email or text messages to trick you into giving them your personal information, like your passwords, account numbers, Social Security number, etc. Armed with such info, they can access your email, bank and other accounts.

Such phishing messages may look like they originated from well-known companies that you know and trust, such as a bank, credit card company, social networking site, online payment website or app, or online stores.

The messages tell a 'story' to trick you into clicking on the link or opening an attachment. These stories might:

- Say they've noticed some suspicious activity or log-in attempts
- State that there is a problem with your account or payment info
- Request you to confirm personal info
- Include a fake invoice
- Want you to click on a link to make a payment
- Say you're eligible to register for a government refund
- Offer a coupon for things / stuff

It's all a ruse to obtain your personal information. Protect yourself and your accounts from such efforts by implementing simple steps:

- Use security software to protect your computer. Set it to update automatically so it can deal with any new security threats.
- Protect your mobile phone, again by setting software to automatically update.
- Use multiple / multi-factor authentication on your accounts. Set / use two or more credentials to log in to your account(s). These fall into two categories:
  - Something you have – like a password you get via an authentication app or a security key.
  - Something you are – like a scan of your fingerprint, retina or face
- Back up your data for even more protection. Backups should NOT be connected to your home network. Copy computer files to an external hard drive or cloud storage. And back up your phone data, too.

This article was adapted from the Federal Trade Commission's Consumer Information article website.



## Board Directors Re-elected

One of the highlights of any annual meeting – whether it is conducted live and in person, or via Zoom – is the election of Board Directors. These are the individuals, who are themselves members of Loyola Credit Union, who help set and manage credit union policies.

This year was no exception. The Board of Directors for 2022 – 2023 is: Howard Hayes, President; Greg Moore, Vice President; Steve Ross, Treasurer; Jerry Nocek, Secretary and Supervisory Committee Chairman; Carwyn Steele; Guillermo (Will) Rangle; and Harry Tram, credit union Manager.

## It REALLY Is Time For New Wheels!

Finance your next vehicle purchase with Loyola Credit Union!

Our vehicle loans are customized to fit your needs and budget.

Rates as low as **1.99% APR\***

Payback Periods as long as 72 months\*

AND the security of working with people you know and trust – Loyola Credit Union!

\*APR = Annual Percentage Rate. Call or stop by our office today for specific rates and terms. Not all members will qualify, based on individual creditworthiness.



## FREE Online and Mobile Banking

Do your banking... anytime, anywhere.

Eliminate unnecessary trips... use our Online and Mobile Banking services!

- Enjoy 24 / 7 access to your account with your computer or smartphone.
- Check your balance, transfer funds, and see if checks or transactions have cleared.
- Use our app to securely and safely make your check deposits.
- Go paperless with secure online statements.
- Make payments using Bill Pay (free with a minimum of two authorized payments each month).
- Visit [luefcu.org](http://luefcu.org) to learn more about all your online and mobile banking options.



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