

Stay Alert Against Fraud

With instances of financial fraud increasing daily around the globe, we want to remind our members there are some easy steps to help protect yourself and your financial information and accounts.

1. Immediately report lost or stolen credit cards to Loyola Credit Union.

2. Cover the ATM PIN pad when entering your number.

3. Choose a credit and debit card PIN number that is difficult to guess ... but that is easy for you to remember.

4. Do NOT reply to any email, text or phone requests for your Social Security number, credit or debit card account number or any other personal information.
5. Monitor your credit report, credit and debit card accounts and statements for any unauthorized transactions.

6. Shred all credit and debit card statements or financial documents before you throw them away.

7. Before making purchases online with your credit or debit card, make sure the website is secure and the company is reputable.

8. Update anti-virus and spyware software regularly.

It doesn't take professional scammers/fraudsters much time to steal your information. Just as it really doesn't take *you* much time to take steps to guard against their efforts.

Be smart. Be proactive. Be safe.

Your Accounts Are DOUBLY Insured With Us

While the majority of financial institutions insure customers' / members' accounts up to \$250,000, your **Loyola Credit Union accounts are insured for up to \$500,000**. Coverage is automatic and there is **no cost to our members**.

We do this through a combination of federal insurance provided by the National Credit Union Administration (NCUA) and private insurance from Excess Share Insurance (ESI).*

- The NCUA insures credit union members' deposits up to \$250,000.

Account funds *exceeding* the maximum level of coverage provided by the NCUA are insured up to *an additional \$250,000* by ESI.
- Go to [MyCreditUnion.gov](#) for more information about NCUA coverage, and [ExcessShare.com](#) to learn more about ESI coverage.

Visit our web site [www.luefcu.org](#) for details, and information on more savings products and dividend rates.

*ESI is a wholly owned subsidiary of American Share Insurance, a credit union-owned private deposit insurer founded in 1974 by credit unions, for credit unions. As a property and casualty insurer, ESI is subject to licensing and regulation by Illinois' insurance department.

2.99% Balance Transfer Ends Soon

Don't be left with high-interest balances on other charge cards. Transfer those balances to our VISA credit card and save hundreds (thousands?) in interest charges.

Act NOW and enjoy:
Through May 15th
2.99% APR*
For 12 months

This offer is good for ALL Loyola CU VISA cardholders ... current and new!

*Balance transfers completed by May 15th will receive 2.99% APR for 12 months from the date of transfer. After the promotional timeframe expires, remaining balances will migrate to the standard APR applicable on your account. Not all applicants will qualify, based on individual creditworthiness. APR = Annual Percentage Rate.

Holiday Closures

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

GOOD FRIDAY
Friday, April 18 **CLOSE at 1:00 p.m.**

MEMORIAL DAY
Monday, May 26 . . . **CLOSED**

JUNETEENTH
Thursday, June 19 . . **CLOSED**

INDEPENDENCE DAY
Friday, July 4 **CLOSED**

Special Event?
Give Something Special!

Spring is the season of special events: Mother's Day, bridal showers, graduations, and the list goes on. On these special events, give something special. Give a VISA gift card!

Available in denominations from \$10 to \$500, VISA gift cards are perfect for any occasion.

Stop by the credit union office to pick up one – or several! They can be used throughout the U.S. *wherever* VISA cards are accepted.

Cards are activated within 24 hours of purchase. The funds are deducted directly from your account. A \$3.50 purchase fee applies to each card.



You can access your LCU accounts 24 / 7 even when the credit union is closed (weekends, holidays, night, etc.), simply by using these convenient services:

- LUEFCU Debit Card

VISA Card

Mobile Banking App
- Website – [www.luefcu.org](#)

STAR and/or AllPoint ATM Networks



CONNECTION

www.luefcu.org Newsletter of Loyola University Employees Federal Credit Union Spring 2025

2024 In Review At Annual Meeting

Manager's Report

It is my privilege, as Manager of Loyola University Employees Federal Credit Union, to share the credit union's 2024 accomplishments.



While the financial industry continues to ride the financial roller coaster throughout the year, Loyola Credit Union continues to be both stable and successful. Our year-end compares quite favorably with other credit unions across the country. We ended the year with just under \$42 million in assets, and our capital position remains quite strong – over 50% higher than regulation. This gives us the ability to meet any unexpected events.

Throughout our history, we have operated in a safe manner with the best interests of our members in mind. We continued that tradition through 2024, resulting in well-documented evaluation by regulators and independent auditors.

The coming year is one of opportunity, challenge and positivity. We will use our successful past to develop programs and services ensuring our future success. As technology changes, Loyola Credit Union will adapt and adopt. Through 2025, you will see a continued adoption of technologies to ensure the highest level of service.

Our success and plans are possible because of the credit union family. The Board provides the necessary help and guidance. Their continued commitment is vital in serving our membership.

Thanks also to the management and staff for their hard work in another successful year. But most importantly, I want to thank you, the members, for your continued membership, support and loyalty.

Loyola Credit Union is a team effort of Board, staff and members. Together we will create a winning partnership in the future.

Respectfully,
Harry Tram, Jr. – LUEFCU Manager



Chairman's Report

While our mission continues to remain the same – to serve our members and to be financially strong – our environment continues to evolve at an unprecedented pace. Changes in our country's political landscape impact the economy and can lead to temporary disruption in the financial markets and cause concern for our members as they think about the buying power of their dollars and their ability to pay for daily expenses while also planning for retirement or, if already retired, in remaining comfortably retired.

The past few years have been a difficult environment for Loyola Employees' Federal Credit Union (LUEFCU). Our member base is predominantly from the LUMC campus, and as the Medical Center continues to navigate rough financial seas as reimbursement each year covers less while costs go up, our members are impacted. We continually work to communicate that once a member, always a member, regardless of feelings members may have towards the Medical Center.

In 2025, LUEFCU entered its 46th year of incorporation as a federal credit union. The Balance Sheet of our credit union continues to be very strong. The Board of Directors of LUEFCU is focused on looking to better serve our members with expanded services and improved technology. To that end, the Board continues to strategically evaluate the best path forward to deliver the best member experience.

We rely on our members to keep charging us up to make the best decisions for our credit union's future. As elected volunteers, our Board members provide insight into the efforts we should be engaging to best benefit our members. Lastly, we could not do what we do every day without the dynamic energy of our dedicated staff. They work hard to make sure the decisions we make today have a lasting impact for the future of our members. No matter the job title, all employees take it as their responsibility to put purpose in the work they do for our members every day. We look forward to what lies ahead for our credit union in 2025 and beyond. We hope that our existing members will tell their friends and family about us so they can experience the benefits of credit union membership.

Kindest Regards,
Steve Ross – LUEFCU Board Chairman



Treasurer's Report

During 2024, LUEFCU continued its commitment of providing superior financial products to our members, while maintaining a strong financial position. Our goal continues to be to help our members become financially fit. This can be attributed to our commitment towards providing competitive interest rates to our member investors while helping our members save by paying off high-rate debt at other lenders, and providing low-rate loans for new purchases. LUEFCU's priority has always been to provide competitive, quality financial products and services to our members. That priority remains the same.

At 12/31/24, our member deposits are \$37.9 million and our assets are \$41.7 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.

During 2024, we rebalanced our investment portfolio to gain better long-term returns. This generated a loss on sale of investments in 2024 of \$442K. This loss is expected to be recouped over a five-year period by rebalanced portfolio returns.



Supervisory Committee Report

Credit unions are different from other financial institutions in that we are a member-owned, not-for-profit financial cooperative. The Supervisory Committee acts as an advocate, ensuring our records are safe and secure.

The Supervisory Committee of Loyola Credit Union is responsible for reporting on the integrity of the credit union's financial records and for ensuring that internal controls are in place. These responsibilities include:

- Ensuring that the credit union adheres to accounting and filing requirements.
- Performing or obtaining an annual audit.
- Verifying member account balances on a semi-annual basis.
- Responding to members' comments, questions or concerns.

LUEFCU's members can be assured of the security of their deposits, knowing that their money is insured individually for up to \$500,000. While \$250,000 of coverage is provided through NCUA (National Credit Union Association), the credit union also pays for an added layer of depositor insurance that doubles the NCUA's coverage. Integrity and responsibility continue to be the standard of LUEFCU, whether in lending practices, the investment of monies, business decisions, or daily member service.

The total dollar amount of loans decreased from \$6.1 million at 12/31/23 to \$5.0 million at 12/31/24. The quality of loans has remained strong, resulting in a lower average of delinquencies compared to other credit unions. Our interest rates on loans and certificate of deposits have remained competitive.

The Board of Directors remains confident that, with the support of management and staff, LUEFCU will continue to deliver the quality service which our membership has come to expect. Our members can feel confident knowing that LUEFCU is financially safe, sound, operating normally and will continue to be focused on serving our members' financial needs.

The LUEFCU Board would like to extend appreciation to our members for your support and participation in our services.

Credit unions cooperate with other credit unions and share resources such as ATM machines to bring convenience and savings to their members. Savings are passed on to members in the form of dividends, lower loan rates, or higher savings rates. Banks, on the other hand, are for-profit corporations. They are controlled by paid stockholders and their focus is on income, not servicing our members.

LUEFCU has its own unique history and philosophy. The Supervisory Committee plays an integral role in following that tradition. It makes sure that credit union records are properly prepared and accurate. The Supervisory Chair also provides input and responds to requests for information. Our credit union is stable and able to withstand business fluctuations quite well because of the due diligence of the Supervisory Committee.

The Supervisory Committee will continue to work closely with management, staff and Board to follow our standards of excellence and safety.

Respectfully Submitted,

Supervisory Committee
Will Rangel – LUEFCU Chair

2025 Board Directors Elected

In addition to the reporting of 2024 results, the annual meeting also features the election of the 2025 Board of Directors. These individuals, all of whom must be members of Loyola Credit Union and voluntarily serve in their Board roles, are responsible for setting policy and procedures for the credit union.

The 2025 Board of Directors includes (from left to right): Will Beiersdorf, Treasurer; Greg Moore, Vice President; Will Rangel, Secretary; Harry Tram, Jr., Manager; Howard Hayes, Jr., and Steve Ross, Chairman. Not pictured: Carwyn Steele



Get A Great Deal On New Wheels

Whether you're looking for brand new wheels or a quality used vehicle, your Loyola Credit Union has great deals on financing. We customize each loan to fit *your needs and budget*.

Rates as low as
4.75% APR*

- Payback periods as long as 72 months
- *AND* the security of working with people you know and trust!

Annual Percentage Rate. Regular credit rules apply. Not all applicants will qualify, based on individual creditworthiness. The 4.75% APR is for a 72 month term and applies to new 2024-25 models.



Running Late? Use Mobile Check Deposit

We've all experienced it ... despite the best of plans we suddenly find ourselves running late. That's why you should use our Mobile Check Deposit App to deposit checks to your checking or regular savings accounts from wherever you are!

- Use the camera on your mobile device and our app (free to all Loyola Credit Union members)
- Log into our Mobile Banking App on your iPhone or Android mobile device and select 'Deposit Check.'

Make sure the check(s) are properly endorsed.

The back of each check **MUST BE endorsed** as follows:

- Your **signature**
- Your **Account Number**
- The words: **"For Loyola CU Mobile Deposit Only"**

Confirm the posting of your mobile deposit(s) by going online to your Check Deposit History by 2:00 p.m.

Please note: *If the back of the check is not properly endorsed, Loyola Credit Union reserves the right to reject the check.*

Use e-Statements And Save

Did you know e-statements save you both time *and* money? They do!

- Save time because you receive statements electronically and automatically ... with no delay for mail delivery.
- Save money because e-statements help you avoid the \$3.00 administrative fee charged for all monthly / quarterly account statements mailed to members.

Visit our web site www.luefcu.org and follow the easy prompts to sign up for e-statements via Home Banking.

Need Answers For A Secure Retirement?

The information provided in the Retirement / Money Management sessions covers a range of questions, including:

- 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!

These FREE sessions, conducted by our friends at Infinity Financial Concepts, are held from **Noon to 1:00 p.m.** in the credit union's conference room: **Room 0903, lower level, Maguire Building, Maywood campus.**

- **MAY: Thursday, 8th and Tuesday, 20th**
- **JUNE: Thursday, 5th and Tuesday, 24th**
- **JULY: Tuesday, 15th and Thursday, 31st**
- **AUGUST: Tuesday, 12th and Tuesday, 26th**

Please email renae@infinityfinancialconcepts.com to reserve your seat, or call **708-410-0400** for more information.

Does Your Money Grow As Quickly As Spring Flowers?



It could ... when you invest in Certificates of Deposit (CDs) with Loyola Credit Union. Our competitive rates help your money grow in a safe and secure environment. Don't leave your savings buried under the mattress – invest it in an interest-bearing CD!

Call us or visit www.luefcu.org for today's current rates.