

CEFCU

Not a bank. Better. ®

the TELLER

Third Quarter | 2017

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HOLIDAYS

All CEFCU offices
will be closed on:

Independence Day
Tuesday, July 4

Labor Day
Monday, September 4

The Need for Reform

A special message from CEFCU's President/CEO

As member-owned cooperatives, credit unions like CEFCU® operate on a different business model from banks. CEFCU borrowers and savers *are actually owners*, helping each other enjoy better values. This is a key reason why credit unions remain safe, and the most consumer-friendly option available in banking.

During the 2008 financial crisis, many big banks were bailed out by the government... or drastically cut back on making loans. Yet, during that same period, financially sound credit unions like CEFCU continued to help individuals and families weather the storm. The difference was clear then, and still is today.

It's widely known by legislators and financial experts that credit unions had *nothing* to do with the 2008 financial collapse. In the aftermath, many industry experts

went on to say if all the big banks had been operating responsibly like credit unions, the financial crisis of 2008 likely would *not* have occurred. Unfortunately, the federal government seems to have forgotten who was responsible for that crisis.

Instead, massive regulatory changes established to stop the bad behavior of big banks and Wall Street — the largest financial institutions in the world — have inexplicably been slapped on credit unions, too, in a one-size-fits-all

approach. That means credit union members like you *are again paying the price* for the bad acts of Wall Street, due to expensive added regulatory burdens.

How expensive? Since 2010, annual regulatory compliance costs for all U.S. credit unions have increased nearly 40%, to an estimated collective \$7.2 billion. For CEFCU alone, it's now nearly \$23 million

\$7.2 BILLION

Estimated total annual
regulatory burden for
all US Credit Unions*



*Source: www.commonenseregulations.com

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annually — about \$76 per member. That's money we can't give back to you through better rates. Plus, it has resulted in longer wait times for mortgages and consumer loans.

Congress had good intentions when establishing the Consumer Financial Protection Bureau (CFPB). It is common sense to protect consumers from the irresponsible behavior we saw from the big banks. Yet, it was *not* common sense for this agency to blanket *all* financial institutions with the same set of complex regulations designed to police Wall Street. Credit unions operate differently from big banks and Wall Street. Even Richard Cordray, director of the CFPB, stated in a 2015 address to Congress that credit unions are "*the most responsible lenders*" as demonstrated by their record of low default rates for loans.**

Something needs to be done.

That's why CEFCU is joining with other credit unions to urge Congress to promote common-sense regulatory

reform. The current regulatory requirements created to govern big banks don't work when applied to financial institutions like credit unions on Main Street that have protected consumers all along. We need regulatory fixes that direct the CFPB to treat credit unions like credit unions. We need more oversight at the CFPB, such as installing a multimember board instead of one director. Above all, we need fixes that don't restrict CEFCU's ability to serve members in the safe and responsible way we always have. I invite you to check out commonsenseregulations.com to learn more.



Mark Spenny
President/CEO

Fixing costly, burdensome regulations is in *every* consumer's best interest.

**Source: http://www.nafcu.org/News/2015_News/July/Cordray_CUs_are_the_most_responsible_lenders/

Think Safety at ATMs

Protect yourself and your CEFCU account by using these tips

Memorize your Personal Identification Number (PIN). Do not write your PIN on your card or keep it in your wallet or purse. Do not reveal your PIN to anyone.

Have your card ready — in hand — before you approach an ATM. Choose only well-lit ATMs, park close to the machine, and have another person accompany you when using an ATM or FTT at night.

Never open a locked door for anyone you don't know if using a machine in a facility that requires your card for access.

Don't agree to cash or deposit checks for someone else — even someone you know.

Shield the keyboard and display with your body or car so others cannot see your transaction.

Be aware of suspicious activity — trust your instincts. If you feel uncomfortable, do not use the ATM. Immediately cancel your transaction and leave, if necessary.

Keep your car doors locked and leave the engine running when using a drive-up ATM. Be sure all windows, except your own, are closed.

Pocket your money quickly and be sure to take your receipt. Verify your transaction privately as soon as you can. Destroy any ATM receipts after comparing them to your monthly statement.

Report any crimes immediately to the police, CEFCU, and the ATM owner.

If your CEFCU Mastercard® Debit or Credit Card is ever lost or stolen, report it to CEFCU immediately at 1.800.633.7077.

Are You Paying Too Much for Your Credit Card?

If you're still carrying a big-bank credit card, it's time to switch to a CEFCU Mastercard Credit Card — the nicest card you'll ever carry!*

On average, most members with a CEFCU Credit Card **qualify for a rate that's 2–3% APR lower** (or more) than they'd receive on a comparable card elsewhere.¹ That translates into interest savings that averages **\$290 or more!**² You'll also save with no annual fees or balance transfer fees.³

Plus, you can enjoy tons of free perks, including:

- ID Theft Protection
- Real-Time Transaction Alerts
- Extended Warranty and Price Protection
- Trip Cancellation Insurance and Travel Benefits
- Works with Android Pay®, Apple Pay®, and Samsung Pay®
- And more!

Get started today. Go to cefcu.com/mycard for full details and to apply online 24/7. Or, visit a Member Center or call us toll-free at 1.800.858.3400.

Limited Time Special Offer!



New accounts can receive a special offer, just for switching to a CEFCU Mastercard® Credit Card.

See details and get started at cefcu.com/mycard.

Carrying a big-bank credit card? Cut down your rates! Switching to a CEFCU Mastercard Credit Card could save you \$290 or more in interest.²



¹ Based on comparison from creditcards.com and bankrate.com, as of 5/10/17.
² Example based on a \$5,500 balance (national credit card average 5/17) and making equal payments of \$200 each month for 33 months at CEFCU, compared to similar payments on a competitor card at a 3% higher rate.
³ The 3–5% Balance Transfer fee most banks charge — that you won't pay at CEFCU.

Your CEFCU Mastercard Debit and Credit Card can help you save on fuel. The Fuel Rewards Network® (FRN) is a free loyalty program from Mastercard that helps turn your everyday card purchases for groceries, dining, home improvement supplies, and other items into discounts on fuel. Check out fuelrewards.com/mastercard for details and current special offers, and enroll your card today.



Once a Member, Always a Member

Do you have a student heading away to college? Are you moving to a new city? Remember — your CEFCU membership travels with you, wherever you go, with numerous convenient options:

- 24/7 CEFCU On-Line® and Mobile Banking
- 30,000+ fee-free CO-OP ATMs nationwide, and 5,200 Shared Branch locations
- Online loan applications and account opening
- CEFCU Contact Center, for toll-free assistance by phone, at 1.800.633.7077
- And more!

Wherever the road of life takes you, CEFCU can help you on your journey, because your Credit Union membership travels with you.



30,000+ fee-free CO-OP ATMs nationwide=

\$1 MILLION

in total yearly member savings!†

†Based on Raddon Financial Group and DataTrac data.



Go Mobile: Enjoy Flexible Convenience

With the CEFCU Mobile Banking app, your CEFCU accounts are just a touch or click away. You can:

- Manage all your CEFCU accounts, check balances, and view transactions
- Transfer money or pay loans
- Make mobile check deposits
- Pay bills — even set up automatic, recurring payments
- Track your spending with budgeting tools
- And more!!

Plus, you can also use your CEFCU Mastercard® Debit or Credit Card with Android Pay®, Apple Pay®, and Samsung Pay® mobile wallets. Learn more and get started at cefcu.com/mobile.

Love Your Car — But Not Your Loan?

If you financed a vehicle purchase with another lender during the last 12-24 months, it's not too late to change.

For example:

While opening a new Checking account, a member recently discovered she could save money and **lower the loan rate** on her 2016 auto from **4.01%** with another lender to **2.49%** by refinancing and moving her loan to CEFCU.

Yes, you can do that... and it is easier than you may think. It simply takes a few minutes to ask. Stop in a Member Center or call us at 1.800.858.3400 and see if you can save money with CEFCU. Or, go to cefcu.com/loans to get started online.



Low CEFCU loan rates on motorcycles, RVs, and boats can help make it easier for you to enjoy the great outdoors. Simply visit a Member Center, call us at 1.800.858.3400 to get started, or go to cefcu.com/loans to check current rates and apply online.

Consolidating Can Save You Money!

If you have higher-interest balances on loans from other lenders, choosing a CEFCU Home Equity Loan or Credit Line can help you save some *serious* money.

For example, a member in Illinois recently chose a CEFCU Home Equity Loan to consolidate over \$21,000 in loans with other lenders. The result:

- **Monthly repayments reduced** from over \$700 to \$325
- **Interest rate cut** by over half
- **Over \$4,900 in savings** on interest.

Visit a Member Center or go to cefcu.com/equity to get started. Or, call Phone-A-Loan at 1.800.858.3400 to talk with a CEFCU Representative about *your* options.

Use your CEFCU Home Equity for:

- Home Improvements
- Debt Consolidation
- College
- Anything You Need!

Learn more at cefcu.com/equity.



Stay Connected!

CONTACT CENTER.....1.800.633.7077
 TTY (for the hearing impaired).....1.800.492.3328
 Emailemail@cefcu.com

WEB/MOBILEcefcu.com

PHONE-A-LOAN1.800.858.3400

TOUCH-TONE TELLER1.800.447.2478
Check Rates and Transfer Funds 24/7

LOCATIONS.....cefcu.com/locations
(CEFCU Member Centers, CO-OP Shared Branches, and FREE CO-OP and Money Center 24 ATM Networks)*

CEFCU® Investment Services & Wealth Management

INVESTMENT SERVICES309.633.2571
 Toll-free1.800.356.7865, ext. 32571

WEALTH MANAGEMENT.....309.633.3836
 Toll-free1.800.356.7865, ext. 33836

CFS INSURANCE.....309.633.7232
 Toll-free1.888.445.3320



CEFCU Private Student Loans offer affordable college financing to help pay for qualifying tuition, room and board, and other expenses. There are no processing or origination fees. Plus, funds are disbursed directly to the school for added convenience. Learn more and get started at cefcu.com/student.

CEFCU Giving Back to Our Communities



CEFCU is proud to be a supporter of Rebuilding Together — Peoria. The volunteer workday this year partnered with Friendship House, and involved lots of painting by CEFCU’s team.

CEFCU was pleased to provide a recent donation to the Minority Business Development Center in Central Illinois. The funds will help the organization reach their goal in providing assistance to minority-owned businesses that can help them thrive and succeed.



CEFCU is partnering with Children’s Discovery Museum of San Jose, California this summer in presenting “**Thomas and Friends™: Explore the Rails!**” It is a traveling 2,500 square foot interactive exhibit centered on the world’s most beloved and “really useful” blue engine. The 4-month long exhibition runs through September 10.



© 2014 Gullane (Thomas) Limited. Thomas & Friends™: Explore the Rails! was created by Minnesota Children’s Museum, presented by Fisher-Price and sponsored by 3M.

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