

the TELLER

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HOLIDAYS

All CEFCU offices
will be closed on:

Thanksgiving Day
Thursday, November 23

Christmas Day
Monday, December 25

New Year's Day
Monday, January 1

Changes in Electronic Payments

Important news about faster check and ACH debit transactions.

The National Automated Clearing House Association (NACHA) has made changes which impact **all financial institutions, including CEFCU®**. As of **September 15, 2017**, merchants and billing companies can process check and debit transactions through the ACH network more frequently, leading to faster processing times. Some merchants may already be doing this, while others may be changing in the weeks and months ahead.

What This Means for You:

Electronic withdrawals may clear your CEFCU account faster, potentially the same business day or *even* within hours.

Some checks you write may clear faster.

Don't count on a one- or two-day "float" period between making a purchase and the money being withdrawn from your account. Example: Don't write a check for groceries in the morning, planning on money from a deposit that will happen later that day. The check could now be sent by the grocer for payment **BEFORE** your deposit is made.

You may be able to make last-minute, online payments more rapidly through a provider or merchant website.

Always be sure you have available funds in the account before you initiate *any* transaction.

By keeping an accurate transaction record, you'll avoid overdrafts or returns.

You can learn more at
cefcu.com/sameday.



Board Chair's Letter



Bob Metzinger
Board Chair

Dear Members:

As of this writing, the stories are still unfolding from the aftermath of hurricanes hitting the U.S. The impact of the devastation is widespread, unprecedented, and difficult to comprehend for many of us who have watched from afar.

Amid the destruction, countless stories of people from all walks of life helping others continue to emerge. Neighbors, strangers, and volunteers are *collectively* making a difference by *working together*, highlighting everything that is good about humanity: people helping people. I'm proud of how your Credit Union staff did their small part, raising funds and collecting canned goods to donate to Midwest Food Bank, one of many organizations helping supply aid to the impacted areas.

That same basic idea — people helping people — is the foundation of what CEFCU is all about.

As a member-owned financial cooperative, our mission is clear: Serve borrowers and savers like you by helping you save money and improve your financial well-being. I'm pleased to report your Credit Union does that every day.

For example, the *total value* returned to CEFCU member households currently averages more than \$445 annually, and “high-use” households — with numerous CEFCU accounts — enjoy even more. However, service is *more* than just rates and savings. It also involves convenience *and* access, providing “helpful help” as needed, and keeping pace with your changing needs and lifestyle.

Today, CEFCU is always as close as your smartphone or tablet. It's easy to take CEFCU with you, no matter where life's journey takes *you*. In fact, thousands of members currently living more than 20 miles from a Member Center *still* maintain and *use* their CEFCU accounts, thanks to our mobile app, online banking, shared branches, and more than 30,000 fee-free CO-OP ATMs nationwide.

In the coming months, we'll roll out even more digital enhancements, like the ability to make person-to-person payments with your CEFCU Debit Card, and a new and friendlier online loan system. You'll enjoy faster loan approvals, plus the ability to securely e-sign loan documents. Keep watching for details.

Ultimately, what makes CEFCU thrive is *members like you*. Because there are no outside stockholders, CEFCU is a community. We are borrowers and savers who are *making a difference*. As every member continues to bring business here, we're all helping each other enjoy better values — and sharing in the success. Thank you for your continued trust and support, and for demonstrating why CEFCU *really is* Not a Bank. Better.SM

For the Board,

A handwritten signature in black ink that reads "Bob Metzinger". The signature is written in a cursive, flowing style.

Bob Metzinger

Following the Rules: Withdrawing from Your IRA

IRS rules governing Individual Retirement Accounts (IRAs) and Required Minimum Distributions (RMDs) are among the most complicated in the U.S. tax code. If you're nearing retirement, here are a few reminders to help you avoid a big tax penalty.

Individuals with a **Traditional IRA** must begin withdrawing a minimum amount of money once they turn 70½. (*Roth IRA owners are not required to take minimum distributions during the owner's lifetime.*)

For Traditional IRA distributions:

- You can always take out more, but *not less* than the annual RMD amount.
- The RMD is based on a calculation of the account's value and your life expectancy. The younger you are, the lower the annual required distribution.
- The RMD amount can — *and often will* — change in subsequent years.
- Yearly RMDs need to happen by year-end. Failing to do so can result in a 50% IRS penalty on the amount that *should* have been withdrawn.



Here's another example of how things can get confusing: The law allows retirees some flexibility on when the RMD happens that first year. For example, "If you reach age 70½ in 2017, you actually have until April 1, 2018 to take your first RMD," says Joe Varda, Vice President of Cash Management at CEFCU. "That's the RMD amount required for the 2017 tax year," says Varda. "However, you will *also* need to take the RMD for the 2018 tax year by December 2018. By delaying to take the first RMD, you could actually have *two* RMDs in one tax year, which could push you into a higher tax bracket for *all of your income.*"

But remember, *it's the IRA owner's responsibility* to determine the taxable portion of each withdrawal, with assistance from a professional tax adviser.

That's why CEFCU recommends you **consult with your tax advisor before** making a distribution decision. Once you do and you're ready to take your RMD from your CEFCU IRA(s) or Investment Account(s), your Credit Union is here to help. Just call us or stop by to make your withdrawal arrangements.

Get More Out of Your Home

With a CEFCU Home Equity Loan or Credit Line, it's easy to use the equity in your home to help you pay for all kinds of possibilities — new kitchen, remodeled basement, a college education, and more. Plus, for a limited time, CEFCU will even **pay closing costs** for qualified Home Equity Loans and Credit Lines!*

Check out [cefcu.com/equity](https://www.cefcu.com/equity) to learn more and get started, or call us at 1.800.858.3400.

*Available for qualified CEFCU members in good standing who are opening a Home Equity Credit Line or Fixed-Rate Home Equity Loan of \$10,000 or more, using their owner-occupied home as collateral. To qualify, that home cannot be listed for sale; Bridge Loans and Lot Loans are not eligible for closing cost assistance. Closing cost assistance excludes Transfer Taxes or Mortgage/Intangible Taxes (applicable in certain states but not applicable to Illinois or California properties). Property insurance is required. Contact CEFCU for full details.



More Enhancements

More online and mobile enhancements are on the way, to help make it easier for you to digitally connect with CEFCU. For example, the online loan process is being completely revamped, to include:

- **Quicker loan approvals** along with a new and friendlier online loan application
- **E-signing loan documents**, for added convenience
- And more.

Plus, we'll soon roll out **CEFCU MyPay**, which lets you use your CEFCU Debit Card to make Person-to-Person Payments (P2P), so you can pay anyone, anywhere with just a couple of quick taps to your phone, tablet, or laptop.

Watch CEFCU On-Line® and cefcu.com for updates.

“We just want to take time to applaud you and your website improvements for Online Banking. Thank you — great job! We’re proud to be CEFCU members.”

The Elders, Peoria IL — Members since 2007

Go Green with eStatements

CEFCU eStatements provide you a fast, free, and secure way to receive your CEFCU account statements electronically and reduce your clutter. Plus, when you switch to eStatements, you could *win some green*, too!

All CEFCU members who are registered for eStatements by **11/30/17** will *automatically* be entered in a drawing for a **\$500 CEFCU Mastercard® Gift Card!**

It's easy to sign up for eStatements:

- Log in to CEFCU On-Line®
- Click on “Settings” and select “Statement Delivery”
- Review and accept the Disclosures and Delivery Agreement, and choose eStatement as your delivery method.

Go to cefcu.com/green and get started today!

Promotion period ends at 11:59:59 p.m. (CT) on 11/30/17. No purchase necessary to enter or win; each entry has an equal chance of winning. A purchase will not improve your chance of winning. Prize is a \$500 Mastercard® gift card. All federal, state, and local laws and regulations apply. You will be automatically entered in the Contest drawing if you are signed up to receive eStatements on your CEFCU account (*credit card eStatements not included*) during or before the promotional period. You may also enter the Contest by entering your name, address, email address, and telephone number on the web entry form. Limit one online entry per valid email address. Full contest rules plus a link to the web entry form available at www.cefcu.com/green.



Members Say it Best...



I had heard of CEFCU, but at the time I was dealing with a major national bank. It seemed like *every* month, there was some kind of new charge added to our statement, and I got tired of it. A friend said 'You should talk to CEFCU — they're great.' That was 2011, and they were right. We got a great rate on a loan, and have much of our business here now.

It's just nice to do business with a Credit Union. I really think there is something to that — being a part owner, because I'm a member. It means something to me. Every time we come in, you treat us like family, so thank you.



Jim C.
Member since 2011



I've worked with Shawn three or four times now for home loans. He's always returned calls, has done what he said he was going to do, and kept the process moving. Everything he said would happen, happened within the anticipated time frames he laid out. **That's really appreciated, because you don't get that kind of service every day at a lot of other places.**



Jack E.
Member since 2007



Special Offer for New Credit Card Accounts

New credit card accounts opened by 12/31/17 can enjoy special rates¹ as low as:

2.99% to 12.49%
Intro APR for 12 Months
on Purchases and Balance Transfers²

See full details and get started 24/7 at cefcu.com/mycard. Or, stop in or call us at 1.800.858.3400 to learn more and apply.



Special Bonus Offer

\$50
cash back
OR
5,000
bonus points

To qualify, just make five or more purchases with your new card totaling \$500 or more within 90 days of account opening.*

Now's the perfect time to switch to the nicest card you'll ever carry® — a Mastercard® Credit Card from CEFCU!

¹You must be a CEFCU member in good standing. Rates are based on the individual applicant's creditworthiness. Introductory Purchase rate will apply on purchases for 12 months from the date the account opened. Introductory Balance Transfer rate will apply for 12 months from the date of the balance transfer, for transfers completed during the first 90 days after the account opened. The total amount of Balance Transfers and the outstanding balance on your account, including fees and interest charges, cannot exceed your available credit limit. After the introductory period ends, a variable APR of 9.50% to 19.00% (non-Rewards) or 10.50% to 20.00% (Rewards and World) depending on your creditworthiness will apply on purchases and balance transfers. These APRs were in effect as of 10/1/17 and subject to change, based on changes in the "Prime" rate. Contact CEFCU for full details or go to cefcu.com/mycard.

²If there is a balance on your account and you haven't paid it in full by the due date each month (including any introductory balance transfers posted to your account), you will lose your grace period on new purchases and interest will be charged on new purchases. We may end your introductory APRs and apply the Penalty APR if you make a late payment.

*Total net sales transactions through merchants, less any return balances, authorized within the first 90 days after the account open date. Cash advances, balance transfers, and other select transactions are not included. Qualifying transactions must post to your credit card account within 90 days of the account open date. The terms "account(s) opened" and "account open date" mean the date that the account is entered on our credit card system, which typically is one to two business days after we receive your signed application. Cash back or points will be awarded via statement credit within 150 days of the account open date provided accounts are still open and in good standing as of the offer fulfillment date, provided new account was opened between 8/1/17 and 12/31/17. Limit one offer per member; not valid for existing CEFCU Credit Card accountholders.

Stay Connected!

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

WEB/MOBILE cefcu.com

PHONE-A-LOAN 1.800.858.3400

TOUCH-TONE TELLER 1.800.447.2478
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 SERVICES 309.633.2571
 Toll-free 1.800.356.7865, ext. 32571

WEALTH MANAGEMENT 309.633.3836
 Toll-free 1.800.356.7865, ext. 33836

CFS INSURANCE 309.633.7232
 Toll-free 1.888.445.3320

CEFCU

Not a bank. Better.®

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CEFCU: Giving Back to Our Communities



With a CEFCU match, employees raised just over \$5,000 in donations for **Midwest Food Bank**, plus collected five large boxes of non-perishable food items to support relief efforts after Hurricane Harvey. Then, two weeks later, employees collected more boxes of food, and raised almost \$3,000 more to support relief efforts after Hurricane Irma.

As a Salvation Army First Responder, **Midwest Food Bank** can have a semi load of food and supplies on the road within 24 hours of being called. As of mid-September, they had already sent 14 loads to help those in need in hurricane areas, with more shipments planned in the ongoing weeks and months.



Fremont Festival of the Arts annually attracts nearly 400,000 people to enjoy food and music, view and purchase works from over 500 arts and craft vendors, plus enjoy rides and games for the kids. CEFCU was proud to be one of many sponsors to partner with the Fremont California Chamber of Commerce to support the 2017 Festival.