

Dear Members:

When this newsletter was finalized just a few short weeks ago, we could not have imagined our current reality. Know that through it all, your Credit Union remains strong, and our team is here to help you.

If you've been financially impacted by COVID-19, we're here to help. For loan and payment assistance, please call us at 1.800.633.7077, ext. 33520 or email us at collections@CEFCU.com.

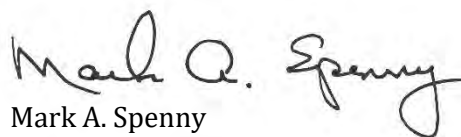
I also urge you to be alert regarding scams. Scammers seek to capitalize on fear and opportunity, and we've already seen scams ramping up around the recently authorized stimulus payments.

Remember: *you* are the best protection against fraud.

I also encourage you to stay connected with your accounts anytime, anywhere using CEFCU On-Line® and Mobile Banking. If you've never used these services, you can learn more and get started at cefcu.com/online.

On behalf of the entire CEFCU team, thank you for choosing CEFCU.

Sincerely,



Mark A. Spenny
President and CEO



the
TELLER

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HOLIDAYS

All CEFCU offices
will be closed on:

Memorial Day
(observed)
Monday, May 25

Car Smart!

Borrow smarter with a CEFCU®
Vehicle Loan. Enjoy:

- Flexible terms
- Up to 100% financing for qualified borrowers
- No hidden fees
- No early repayment penalty
- Local service

**What should I keep in mind
when I shop?**

- **Avoid the “single transaction” strategy.** Some view buying a car as one transaction. There are generally three transactions: the new (or used) car price, trade-in value, and financing. Treat each item as a separate transaction and negotiate each one to get the best overall deal. Before you shop, use CEFCU's car value guide for pricing and information on new and used vehicles at [cefcu.com/loans](https://www.cefcu.com/loans), then apply online for preapproval at [cefcu.com/apply](https://www.cefcu.com/apply).

- **Read the fine print.** Financing incentives are often for shorter-term loans. They could also require a larger down payment or available only to people with near-perfect credit. Shortened payments (like 24 months) can be tough on a budget! CEFCU offers a variety of terms.
- **Avoid pre-payment penalties.** Some financial institutions add the full amount of interest at the beginning of the contract. So, even if you pay off the loan early, you'll still pay the interest in full. CEFCU has no pre-payment penalties.
- **Should I take the rebate?** Manufacturers often offer rebates or low-interest financing, but rarely both together. To decide what's best for you, go to the calculator at [cefcu.com/rebate](https://www.cefcu.com/rebate).



VISIT THE VEHICLE LOANS CENTER

For calculators, tips, and other tools, check out the Vehicle Loans Center at [cefcu.com/loans](https://www.cefcu.com/loans), or call 1.800.858.3400 for personal service.

President's Letter



Mark Spenny
President/CEO

The CEFCU Annual Meeting is Thursday, April 30, at 7 p.m. at the Holiday Inn Hotel & Suites Peoria at Grand Prairie, 7601 N. Orange Prairie Road, Peoria, Illinois.

As the meeting date draws closer, please check the CEFCU Facebook page for event changes or updates.

Dear Members:

As I reflect on 2019 and plans for 2020, growth and change are two words that quickly come to mind. Thanks to you — member/owners — AND a dedicated staff, CEFCU had amazing growth in 2019. Last year:

- CEFCU saw record membership growth in our California market.
- One out of every four vehicles in the 14 counties we serve in Central Illinois were financed by CEFCU.
- Nearly 60% of members used CEFCU On-Line® and Mobile Banking as their banking “go-to” for ease and convenience.
- Your Volunteer Board of Directors authorized an Extraordinary Dividend of \$50 million!

To me, that says you trust your Credit Union to help you with your changing financial needs. Thank you!

Changing financial needs, of course, bring growth opportunities. Amid growth and *how* we serve you — including the many digital channels available (with more options and advancements underway) — the reason *why* we serve you is the same today as it was 83 years ago.

I'm very proud of the talented and dedicated CEFCU staff that serves you. Whether in person, by phone, online, or behind the scenes — “team CEFCU” makes fiscally and operationally responsible decisions to ensure you receive the best value and experience.

The growth in 2019 and positive feedback we received from your experiences evidences the value you receive from your Credit Union at every touchpoint. That said, “team CEFCU” is second to none in their dedication to serving you. I look forward to a strong 2020.

Credit Union Highlights

As of December 31	2019	2018
Members	347,687	337,569
Assets	\$6,258,523,000	\$5,953,334,000
Savings	\$5,517,894,000	\$5,248,210,000
Loans	\$4,669,835,000	\$4,442,398,000
Net Worth	\$659,931,000	\$632,771,000

Save More Than \$700 with Our Special Home Loan Closing Cost Program!



If you're a first-time home buyer — **or haven't owned a home for the last three years** — you could save \$700 or more* when CEFCU helps pay your closing costs! Last year, members saved from \$625 to more than \$1,000 with our Closing Cost program. Go to cefcu.com/newhome for more details now!



Low down payment options, too!

What's more? Twenty percent is generally NOT required for a down payment if you're a first-time home buyer! You may qualify for as little as 3–5% down with CEFCU's low down payment options for Home Loans, including:

- USDA Rural Housing Guarantee Loan Program
- Flex 97
- Take Five
- Plus other programs and grants.

Use ALL the resources CEFCU offers, including special low down payment options, at the Home Loan Center at cefcu.com/myhome, or call 1.800.633.7077, ext. 33424.

*Offer available for a limited time for qualified members in good standing who use a CEFCU Checking account and are purchasing or building their first home or haven't owned a home in the last three years. Select, third-party fees paid by CEFCU include: appraisal, credit report, flood determination, tax service fee, title company closing fee, and recording fee. Fees CEFCU will not cover and which must be paid include, but are not limited to: Taxes, private mortgage insurance (PMI), prepaid mortgage interest and/or insurance costs, jumbo or discount points, attorney or title company fees not listed above, any interest rate relock fees. Offer is not available for loans used to purchase a second home, investment home, or non-owner-occupied home or to refinance or modify an existing loan. Contact CEFCU for complete details.

HELP SHAPE THE FUTURE: RESPOND TO THE 2020 CENSUS!

By April 1, every home received an invitation to participate in the 2020 census — by phone, mail, or online. Your participation helps ensure your community gets the resources it needs. The U.S. Census helps:

- The federal government distribute funds to improve clinics, education, roads, and more.
- Local leaders make decisions about community needs, including schools, emergency services, and roads.
- Businesses determine where to open shop and/or expand.
- Determine the number of seats your state has in the U.S. House of Representatives to make sure your voice is heard.

Your responses to the 2020 Census are safe, secure, and protected by federal law. You're asked a few simple questions, like your age and the number of people who live with you. **The census will never ask for Social Security numbers, bank or credit card numbers, or monetary donations.**

For more information, head to 2020census.gov.



With a CEFCU Private Student Loan, You're Good to Go!

Need to bridge the gap between personal savings, scholarships, and federal student aid to fund a college education? Look into a CEFCU Private Student Loan. You:

- ✓ Pay no processing fees, no origination fees, and no prepayment penalties.
- ✓ Enjoy a competitive variable rate* with a .50% rate discount with automatic payments.
- ✓ Get a preliminary credit decision on your loan application in **one day** when you and a cosigner (if applicable) submit a completed application.

Get “ALL OF THE ABOVE” (plus local service from start to finish)! Apply today at cefcu.com/student.

*Subject to change quarterly.

Average Tuition & Fees for 2019–2020

\$4,816

at a public
community college¹

\$36,801

at a private college²

\$10,116

at a public,
in-state college²

\$22,577

at a public,
out-of-state college²



¹<https://www.communitycollegereview.com/avg-tuition-stats/national-data>

²<https://www.usnews.com/education/best-colleges/paying-for-college/articles/what-you-need-to-know-about-college-tuition-costs>

Contactless Debit Cards Coming Soon!

Your CEFCU Debit Mastercard® is being enhanced with contactless technology — the safest and most convenient payment method. New cards will be mailed soon, and include easy instructions to activate and use.

You'll enjoy being able to just *tap & go*®, plus many other features!



The SECURE Act: Changes & Opportunities for Your Retirement Savings

To help create more retirement savings opportunities for Americans, the Setting Every Community Up for Retirement Enhancement (SECURE) Act is now law. The Act has been in the works for several years because, as Americans, we're living longer, and many people are working past the traditional ages of 65–67 to fund longer retirements. Here's an overview of two key changes:

- **Removed age limit for Traditional Individual Retirement Account (IRA) contributions:** The age limit for Traditional IRA contributions has been eliminated. Now, you can continue to make contributions past age 70½ as long as you meet the earned-income requirement.¹ Before the SECURE Act, you were required to stop making contributions at age 70½.
- **Increased age for IRA Required Minimum Distributions (RMDs):** The Act increases the age from 70½ to 72 for those individuals born on or after July 1, 1949. Those individuals are not required to begin an annual minimum distribution from their retirement account until the year they reach age 72, allowing their money to remain in a tax-deferred account for an additional 18 months, providing greater flexibility for using their retirement income.²

However, those individuals who have attained age 70½ in 2019 would need to continue to take RMDs in 2020 and thereafter.

From guidance on IRAs and the many other retirement savings options available to you at CEFCU, call 1.800.633.7077, ext. 33409.

¹Source: §114 in Title V Revenue Provision of Division O ("Setting Every Community Up for Retirement Enhancement") of the Further Consolidated Appropriations Act, 2020.

²Source: §401 in Title V Revenue Provision of Division O ("Setting Every Community Up for Retirement Enhancement") of the Further Consolidated Appropriations Act, 2020.

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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-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 MANAGEMENT309.633.3836
 Toll-free1.800.356.7865, ext. 33836
 CFS INSURANCE309.633.7232
 Toll-free1.888.445.3320



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CEFCU: Giving Back to Our Communities



“Mad City Money” Reality Fair Held for Girl Scouts of Central Illinois

CEFCU recently held a “Mad City Money” reality fair for the Girl Scouts of Central Illinois in Bloomington, IL.

The scouts were given real-life situations for hands-on learning about budgeting, money management, prioritizing spending, and more!



March of Dimes® March for Babies® Silicon Valley Walk

A CEFCU team is participating in the March of Dimes March for Babies walk in Silicon Valley in April. The team is joining thousands of people in cities across the country to help raise funds to support research, advocacy, and programs for the health of all moms and babies.

Federally Insured by NCUA

