



CEFCU

Not a bank. Better. ®



the TELLER

Second Quarter | 2022

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Giving Back

HOLIDAYS

All CEFCU offices
will be closed on:

Memorial Day
Monday, May 30

Juneteenth
(Observed)
Monday, June 20

CEFCU® Home Loans Have the Right Mix

Buying your first home? Moving up or out? Building your dream home? CEFCU has got you covered.

From great rates and personal service to a 90-day rate lock, CEFCU offers the right ingredients to make the perfect Home Loan for you.

Our representatives go above and beyond to find the best loan for you, from a fixed-rate loan, to bridge loans, adjustable-rate loans, or construction loans.

You can also apply for a Home Loan 24/7, and get free loan preapproval to let you know how much house you can afford. Plus, buying a home can be easier on your budget than renting.

Check to see if you qualify for these options:

- **USDA Rural Housing Guarantee Loan Program.** With this type of loan, you could buy a home with no down payment. All you have to do is meet income limits and geographic requirements. Even if interest rates rise, you make the same payment.
- **Flex 97.** First-time home buyers can enjoy a low 3 percent down payment and mortgage insurance rates lower than FHA loans. That means a lower monthly payment and more buying power.
- **Take Five.** If you are buying your first home and have a strong credit history, you may qualify for our Take Five program — reducing your down payment to just 5 percent.

Enhanced Smart Lock is now **free!**

For many years, CEFCU has offered a “Smart Lock” for members preapproved for a mortgage. CEFCU would lock the rate for 90 days while you shop for and close on a home. **And now**, CEFCU has made that special offer **even better** by removing the upfront fee! The enhancement helps differentiate CEFCU in the mortgage market and provides members a competitive option in a changing rate environment.

► **Before starting your home buying process, contact us. Visit a Member Center, go to cefcu.com/myhome, or call **1.800.633.7077**.**

Learn about our **NEW** Hybrid Home Equity Line of Credit (HELOC) on page 3.

President's Letter



Matt Mamer
President/CEO

CEFCU's Mission Statement

*Understand
members'
individual needs
and provide
quality service
and products
to improve
their financial
well-being.*

Dear Members:

As I reflect on 2021 and our plans for 2022, our commitment to achievement and growth, in the midst of a challenging time, come to mind. I'm pleased that despite the current economic environment, CEFCU had another successful year in 2021 and continues to live up to the Credit Union's philosophy of "People Helping People."

CEFCU is committed to excellence and members are our #1 priority. Keeping that in mind, we are embarking on a number of new enhancements that underscore our commitment to providing the best services for members.

- **Cash Back Credit Mastercard®.** We are very excited to launch a new Cash Back Credit Card this year. This will be one of our most important consumer Credit Card developments in a number of years. Business Services will also update their current Credit Card Rewards program to include a Cash Credit Rewards option. We anticipate the new consumer card to be extremely competitive, and one that members will want at the top of their wallets.
- **An all-new online Business Account opening** is set to launch later this year. This will offer businesses in our community the power to join CEFCU from the comfort of their offices. The system will be intuitive, making it easy for Business members to complete an application within minutes.
- **Hybrid HELOC.** The new Hybrid Home Equity Line of Credit (HELOC) combines the best of both worlds: the features of a Home Equity Line of Credit with the peace of mind of a fixed-rate Home Equity Loan. It offers the flexibility to draw only what you need, when you need it, plus the option to lock in your balance.

So, you'll see as we move through this year and beyond, CEFCU believes in continually evolving our products and processes to better meet your financial needs. We are committed to enhancing your experience with us. Thank you for your continued loyalty and trust.

Spotlight on SECURITY

AVOID TAX-RELATED SCAMS

Scammers will try anything, including posing as the Internal Revenue Service (IRS), to try to gain your financial information. **Don't be a victim.** The Federal Trade Commission (FTC) has some advice on how to avoid the tax-scam pitfalls and keep your information secure.

An ongoing tax scam works something like this: You get a call from someone who says they are from the IRS. They say you owe back taxes. They threaten to sue you, arrest or deport you, or revoke your license if you don't pay right away. They tell you to put money on a prepaid debit card and give them the card numbers.

The caller may even know some of your important information, such as your Social Security number. And the caller ID may even show a Washington, D.C. area code.

Don't fall for it. The real IRS won't ask you to pay with prepaid debit cards or wire transfers. They won't ask for credit card information over the phone. And when the IRS first contacts you about unpaid taxes, they do it by mail, not by phone, according to the FTC. Also, caller IDs can be faked.

Here's what you can do:

- Don't wire money or pay with a prepaid debit card. Once you send it, the money is gone. If you have tax questions, go to [irs.gov](https://www.irs.gov) or call the IRS at 1.800.829.1040.
- Report the scam to the FTC at [ftc.gov](https://www.ftc.gov) or call 1.877.382.4357.



Try Our New Hybrid HELOC!

The new Hybrid Home Equity Line of Credit (HELOC) is a base HELOC with a variable rate, which allows portions of the HELOC balance to be locked-in at fixed rates, terms, and payments. It benefits CEFCU members because it combines the top advantages of Home Equity offerings. Members can draw only what funds they need, when it is needed. Further, an option to lock in the balance gives ease of budgeting and a freedom from worry.

With a Hybrid HELOC, you can use the value in your home for those much needed home repairs, major purchases, or tuition — and so much more. You also enjoy easy access to your Home Equity funds with CEFCU On-Line® and Mobile Banking.

Apply for a Hybrid HELOC today at cefcu.com/equity!



DID YOU KNOW...

CEFCU On-Line and Mobile Banking have added more Credit Card features to Card Management. These features include:

- **Credit Line Increase Request.** Members can apply to increase the limit on their CEFCU Credit Card(s) with one request. The minimum increase request is \$500 and can only be authorized by the primary cardholder.
- **Make a Payment.** Members can select this option to be taken directly to the Loan/Card Payment page to make a payment to their CEFCU Credit Card.

These features are found in **Card Management** under the **Services** menu.

Another feature added to CEFCU On-Line and Mobile Banking is called the **Account Letter**. This letter provides members with the correct account number format for electronic transactions, including direct deposits. The **Account Letter** can be found under the **Services** menu.

STAY CONNECTED!

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Email email@cefcu.com

WEB/MOBILE cefcu.com

DIGITAL ASSISTANT cefcu.com/assistant
Text 51219
Smart Home Device Say, "Open CEFCU"

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

CEFCU: Giving Back to Our Communities



The Neighborhood House Angel Tree Project

Christmas wish lists were distributed to Peoria, IL area businesses from children who are helped year-round by the Neighborhood House. CEFCU staff adopted 41 children and donated over 300 gifts. This also included gifts to children who use Big Brothers/Big Sisters service.

CEFCU staff also reached out to the Center for Prevention of Abuse and two divisions purchased items off of their General Wish List, donating more than 450 items, including dishes, cookware, towels, bedding, clothes, and toys.



Second Harvest of Silicon Valley

In California, CEFCU staff participated in the KPIX Food Distributions event in November, providing food for more than 850 families and a check for \$40,000 to benefit Second Harvest.