

the TELLER

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to Our Communities

HOLIDAYS

All CEFCU offices
will be closed on:

Thanksgiving Day
Thursday, November 23

Christmas Day
Monday, December 25

Protecting Your Financial Future

How CEFCU® Secures Your Money

At CEFCU, members are our number one priority, and that's why we offer useful safeguards to protect your accounts, like:



NCUA Coverage — your CEFCU Savings is federally insured by the National Credit Union Administration (NCUA) to at least \$250,000. Not one penny of insured savings has ever been lost by a member of a federally insured credit union. To learn more about NCUA coverage, visit cefcu.com/fedinsurance.



Overdraft Protection Services — when mistakes happen, we want to be there for you, helping you avoid extra fees and inconvenience. Our Overdraft Protection Services, the Overdraft Protection and Overdraft Transfer Plans, can provide you with options if the account becomes overdrawn, or to avoid a declined transaction. For more information, visit cefcu.com/protect.



Debit and Credit Card Alerts and Controls — by setting up Card Alerts and Controls with CEFCU On-Line® and Mobile Banking you will be sent instant notifications whenever a transaction is made using your Card (Alerts), or you can choose to automatically block certain transactions, such as international (Controls). Terms and conditions apply.



Travel Notifications — when you inform us of your travel plans with online Travel Notifications, available in CEFCU On-Line and Mobile Banking, we can monitor your account for unusual activity more accurately, and reduce the chances of your Card being wrongly blocked or fraudulent transactions occurring.

Ensuring that all members can manage their finances with confidence is the reason we work diligently to offer services and safeguards — like those mentioned — to protect your assets and your financial future.

Board Chair Letter



Kavita Sachdev
Board Chair

Dear Members:

When reflecting on the past year and looking toward the future, one of CEFCU's core values comes to mind — We Care About Our Community. This value embodies CEFCU's deep-rooted dedication to being a responsible corporate citizen. While many financial institutions were making significant cuts to their charitable giving, CEFCU remained steadfast to its commitment to investing in the communities we serve.

Over the past year, we have expanded partnerships with local universities and colleges — working to foster stronger relationships with the student body, and enhancing their overall financial well-being. One example is with Illinois State University. In addition to naming 'CEFCU Arena' — Home of the Redbirds — the CEFCU team conducted financial literacy seminars to help student athletes better understand the financial decisions encountered both during school, and following. These collaborations not only exhibit our commitment to the communities we serve but also provide valuable resources and educational opportunities to students.

We were also able to grow our field of membership in Illinois by adding seven new counties — Champaign, DeWitt, Douglas, Ford, Iroquois, Piatt, and Vermilion. This means that more individuals and families in these areas can benefit from the exceptional financial services and member support that CEFCU provides.

As new members join the Credit Union in our California market, we are actively exploring opportunities to open new Member Centers in Santa Clara county. The development of a stronger presence in this region will allow us to better serve both existing and potential members.

Our unwavering support to serving, empowering, and enriching the lives of members remains a top priority. We remain dedicated to seeking innovative ways to improve members' financial well-being.

Thank you for your trust and ongoing support.

A handwritten signature in black ink that reads "Kachdev".

Kavita Sachdev

Coming Soon!

Keep an eye out for more information about these enhancements!

A new way to save with CEFCU!

Members will have an exciting new way to view and take advantage of personalized offers — such as Loan preapprovals — through CEFCU On-Line and Mobile Banking.

A new look to your CEFCU statements!

CEFCU statements (excluding Mortgage statements) are being refreshed! Also, be on the lookout for a new, larger statement envelope allowing you to conveniently recognize your statement from other mailings.

Retirement Plan Withdrawals

Turning 73 this year? If you have retirement plan accounts, you'll need to take Required Minimum Distributions (RMDs). RMD rules apply to all employer-sponsored retirement plans and Traditional IRAs.

Here's how it works:

If you turn 73 in 2023, you will need to do one of the following:

- Take a distribution by the end of 2023, then annually every year after that,
or
- Take two distributions in 2024: the first must be before April 1, 2024, and the second before the end of 2024. Then take annual distributions each year after 2024.

If you do not take the RMD, or take less than the required amount, the amount not withdrawn is subject to a 25% penalty.

If you have Traditional IRAs or SEPs with CEFCU and need to withdraw your RMD this year, we are here to help.* Reach out to CEFCU's IRA department at 1.800.633.7077, ext. 33409, or ira@cefcu.com.

*CEFCU does not provide tax, legal, or accounting advice. You should consult your own tax, legal, and accounting advisors regarding your retirement plan withdrawals.



For complete details and calculation worksheets, visit [irs.gov](https://www.irs.gov) or contact your tax professional.

Spotlight on SECURITY

Scammers and Student Loan Debt Relief



If you have Federal student loans, you may have heard that your loan repayments are starting back up in October 2023. You're not the only one who's heard the news — scammers are also taking advantage of this big (and sometimes confusing) update.

Use these three helpful tips to keep informed, so you don't fall victim to a student loan repayment scam.

1. Find out who services your loan(s).
2. Keep your contact information updated through FSA and loan servicers, so that you get timely updates about your loan plan.
3. Enroll in a repayment plan.

And remember...

- ▶ Never pay for help with your student loans. Get free help at studentaid.gov/repay.
- ▶ Do not give away your FSA ID login information.
- ▶ Do not trust any individual or company promising debt relief or loan forgiveness, even if they say they are affiliated with the Department of Education.

If you think you've fallen victim to a student loan scam (or any scam) involving your CEFCU account, we are here to help you. Reach out to us at 1.800.633.7077.

STAY CONNECTED!

CEFCU Not a bank. Better. ®

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

WEB/MOBILE cefcu.com

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

DIRECT LENDING 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 CEFCU 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



Backpack/school supply drive

The CEFCU Employee Volunteer and Fundraising Team hosted CEFCU's bi-annual school supply and backpack drive during the months of June and July. The team organizes the donated supplies and fills the backpacks, which are then donated to community agencies with established backpack programs. During this year's campaign, employees donated approximately 260 backpacks to local organizations!

Heartland College Hawk Café

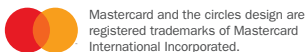
This year CEFCU provided a gift to name the Hawk Café, which is the dining facility located at Heartland Community College in Normal, IL. CEFCU has been a supporter of Heartland for many years, and this is another way we can contribute to the students and community. The café is now open for student use.



Juneteenth Festival



CEFCU sponsored the Juneteenth Festival in Peoria at John H. Gwynn Park on June 17 this year. It was the largest Juneteenth celebration in Central Illinois and featured various vendors, local businesses, speakers, and entertainment.



*Message and data rates may apply. Reply HELP for help. Reply STOP to cancel.

Insured by NCUA

