



Start The New Year With A New Car!

Our very attractive vehicle loan rates make it easy. Whether you're looking for a new or used vehicle, or to refinance an existing vehicle loan, come talk with us and get pre-approved *BEFORE* you shop.

Our combination of low rates, flexible payback periods and superior service from people you know make us THE place for your next vehicle loan.

Specific interest rate and payback period are based on individual members' credit worthiness and ability to repay the loan. Regular credit rules apply. Not all applicants will qualify.

'People Helping People' In Action

It's safe to say that the majority of us like to help people. Whether it's just opening a door for someone or helping push a car from a snowbank, most people are willing to step in.

The same is true at Loyola Credit Union. We step in and help our members ... and, we have opportunities where our members can help the credit union.

Credit unions rely on their members to volunteer for committees and Board positions to help keep the organization running smoothly and effectively.

Do you have some interests or abilities you believe would be valuable to the credit union, such as in finance, marketing, web sites, etc.? Or maybe just an interest to get more involved?

Please consider volunteering. Submit a Letter of Interest highlighting your personal / professional qualifications to Harry Tram, credit union Manager.

To be eligible, you must be:

- a member in good standing at Loyola Credit Union
- available for regularly scheduled meetings

We look forward to learning more about you.

Holiday Closures

The credit union will be closed in observance of the following holidays:

MARTIN LUTHER KING, JR. DAY –
Monday, January 15 **CLOSED**

PRESIDENTS DAY –
Monday, February 19 **CLOSED**

GOOD FRIDAY –
Friday, March 29 **CLOSED**

Remember – you can access your Loyola Credit Union accounts 24/7, even when the office is closed.

Open a 2024 Christmas Club Account

Open a Christmas Club savings account *now* ... and be better prepared for 2024 year-end holidays.

In fact, open one for *each member* of your family! It's a good way to teach your kids the value of saving ... AND eases your holiday budget.

And don't forget – Loyola Credit Union offers *Vacation Club savings accounts*, too!

Get Prepared for Spring House Hunting

Your family may be going through some changes: kids moving out (or back in!), you're empty nesters ... or looking forward to the birth of another child!

Whatever life stage you're in, **Kevin Beck** – our mortgage specialist – can help you find the home (and home loan!) that is just right for you and your family.

Kevin is in the office every Monday and Friday.

Call him at 630-697-3231 or email at mortgages13@yahoo.com to learn more.



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CONNECTION

www.luefcu.org

Newsletter of Loyola University Employees Federal Credit Union

Winter 2024

From The Manager's Desk Easy Tips To Help Save Money



Throughout this newsletter, we talk about several of our products and services that help you get more for / from your money. You're already saving some money through your membership in Loyola Credit Union (low loan rates, 9.90% APR VISA, etc.).

But we're more than that. We also offer information and education to help you manage your money. For example, consider the following simple – and easy – tips to help you *save more money*.

- **DEVELOP A BUDGET.** Lay out your monthly expenses (rent / mortgage, car payments, loans and charge cards, groceries, gas, utilities, etc.) so you can see where your money is going.

As a supporting method to the above, **track your expenditures.** Cash in your wallet seems to evaporate – you started the day with \$50 in cash and suddenly you have just \$11! Funny how buying today's newspaper(s), and a \$5 latte, maybe a fast food breakfast add up!

- **SIGN UP FOR DIRECT DEPOSIT / PAYROLL DEDUCTION** and begin *saving automatically.*
- **MAKE COFFEE AT HOME** and **PACK YOUR LUNCH.** Again, tracking your daily expenditures shows you exactly where your money is going. And buying coffee and lunch each day could be \$20 per!
- **BUY STORE BRANDS** instead of name brands ... and **plan your cooked-at-home meals** before you go shopping!
- Try to **MINIMIZE THE USE OF YOUR CAR** and save money on gas purchases.
- Review your **CABLE TV, CELL PHONE** and **SUBSCRIPTION PLANS.** Are there areas to cut back or switch plans to save money?
- If you go shopping, **SHOP FOR NEEDS ... NOT WANTS.** Do you really need that 9th pair of shoes?
- And, most important, **take full advantage of the many money-saving benefits available to you as a member of Loyola Credit Union.**
 - Need money for an emergency or large purchase? Our low interest loans help you manage.
 - Remember we mentioned our 9.90% APR VISA card. Did you know that retail stores credit card rates hit 28.93% in October? That's the highest ever, according to Bankrate's retail credit card survey. **28.93%!** Compare that to our **9.90% APR VISA** ... see the savings?

These simple and easy tips can help you begin your journey to saving more money. The first two are very important, as is your continued membership in Loyola Credit Union. Make sure you take full advantage of it!

Harry Tram, Jr.
Manager

Gift Giving Doesn't End With Holidays

There is ONE very valuable gift you can give any time of the year ... membership in Loyola Credit Union!

YOU already know and enjoy the many benefits. Now is a great time to share them with your family members! Get them signed up today.

They'll enjoy a lifetime of benefits.



Please Make Note Of These Important Items

- Mobile deposit posting is done daily. Deposits must be made by 2:00 p.m. on regular business days (M-F) to be posted that day.
- When making Mobile deposits, the back of each check **MUST BE** endorsed as follows:
 - Your signature
 - Account number
 - The words: **For Loyola CU Mobile Deposit Only**
- To avoid being charged the \$3.00 statement fee, go to our web site, click on Statement tab and follow the prompts.
 - The same is true for Minors' accounts

Christmas Stocking Winner Is ...

Francisco Diaz, who works in Physical Plant and Grounds. His name was randomly selected in the 2023 Christmas Stocking drawing.

The credit union donated a second stocking to the Child Life Department.

We thank our members for their generosity, as we were able to include a monetary donation to the Child Life Department.

You all helped make the holidays a little brighter for those who need it.



Molly Briody (1), MS, CCLS and Ashley Bednarek (2nd from right), MS, CCLS, both of the Child Life Department, accept a giant, toy-filled Christmas stocking from Juliann Vitale, Loyola Credit Union VISA Manager, and Will Rangel, Loyola Credit Union Board member.

REMEMBER: You have until April 15th to make IRA contributions for tax year 2023.

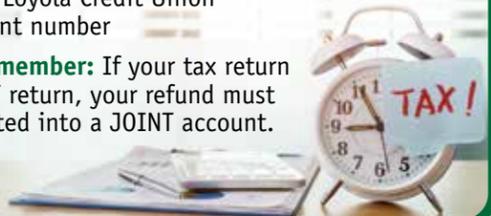
Make Sure Your Tax Return Is Safe

Scammers are everywhere, doing what they can to steal what isn't theirs. That includes your tax return. Make sure your return is safe – have it direct deposited into your Loyola Credit Union checking or savings account.

It's easy to do: just make sure you include the following information on the REFUND SECTION of your tax return:

- Our Routing Number, which is **271992141**
- WHERE you want your refund deposited – Checking or Savings
- YOUR Loyola Credit Union account number

Please remember: If your tax return is a JOINT return, your refund must be deposited into a JOINT account.



IMPORTANT LCU REMINDER!

Stay alert for possible phone scams regarding your Loyola Credit Union accounts.

- **Remember** – we do NOT call you requesting your credit union account information or passcodes.
- If you receive such calls, HANG UP and call us.

Requesting A Check?

No need to call ahead for a check you're picking up. Just walk in. It's faster and saves everyone time.

We DO accept call-ins for checks to be mailed out.

Tax Time Is Fraud Time

While fraudsters work year-round to scam people out of their money and personal information, tax time can be especially lucrative for them. They use your personal and account information (which they've stolen) to file fraudulent tax returns in your name.

They often report inflated income to increase the size of the return, which they then make off with. Or they pretend to be from the IRS and demand personal information or payment of "owed taxes."

BE AWARE OF THESE WARNING SIGNS:

- You receive a (genuine) letter from the IRS saying multiple returns have been filed in your name.
- If you receive unfamiliar tax documents like a W-2 or 1099.
- Notification of an unfamiliar IRS.gov account.
- You receive unsolicited tax transcripts.
- Your bank / credit union blocks your tax refund check.
- You receive a refund check BEFORE you've filed your taxes.
- Your tax preparer refuses to sign your tax return due to discrepancies.

WHAT YOU SHOULD DO:

- If you receive a letter from the IRS re: your tax refund, **follow the steps detailed in the letter.**
- If you discover the fraud, immediately contact the IRS and follow their instructions.
- If you've wired money to a fake "IRS agent" or tax preparer, cancel the transfer(s).
- If you've given your bank / credit union and account information, contact their fraud department IMMEDIATELY.

Retirement Questions? We've Got Answers

Sooner or later, we all wonder about our future retirement. Will I have enough money? How much is enough? What can I do now to ensure a secure retirement?

For answers, make plans to attend a FREE information session presented by our friends at Infinity Financial Concepts. They can help you better understand your **retirement benefits**, how to **manage your money NOW** for retirement **later**, and much more.

In-Person Workshops

Held in the credit union conference room, **Room 0903, Maguire Building**, from **Noon until 1:00 p.m.**

- **JANUARY:** Thursday, 11th and Tuesday, 23rd
- **FEBRUARY:** Tuesday, 6th and Thursday, 22nd
- **MARCH:** Wednesday, 6th and Tuesday, 19th
- **APRIL:** Wednesday, 3rd and Thursday, 18th

Please email renae@infinityfinancialconcepts.com to reserve your seat, or call **708-410-0400**.

We also offer ZOOM meetings. Go to ZOOM.us and enter **Meeting ID 3391116900** and **Passcode wTNz9K** to enter the personal meeting room for Joe Schoenhardt – Infinity Financial Concepts.

ZOOM meetings are scheduled for:

WEDNESDAY, JANUARY 17th

- **Noon - 12:45 p.m.** For Medical Center Employees
- **1:00 p.m. - 1:45 p.m.** For University Employees

TUESDAY, MARCH 12th

- **Noon - 12:45 p.m.** For Medical Center Employees
- **1:00 p.m. - 1:45 p.m.** For University Employees



Snowed Under By Holiday Bills?

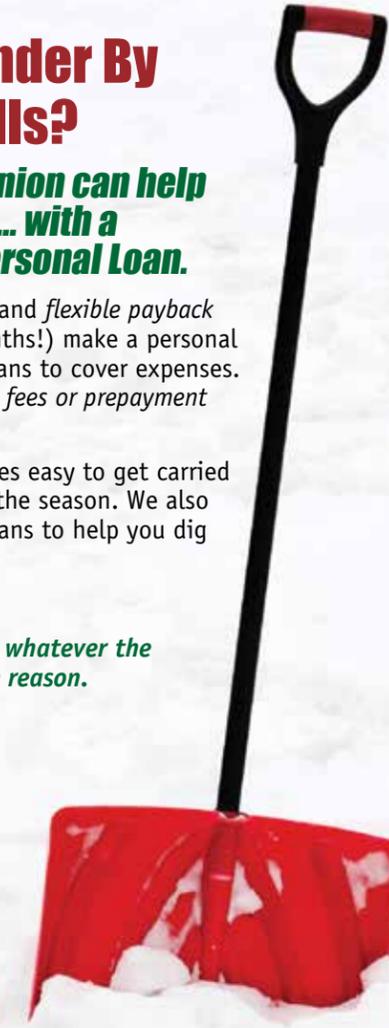
Loyola Credit Union can help shovel you out ... with a low-interest Personal Loan.

Our *low interest rates* and *flexible payback periods* (up to 60 months!) make a personal loan an attractive means to cover expenses. And there are *no loan fees or prepayment penalties*.

We know it's sometimes easy to get carried away by the spirit of the season. We also know we have the means to help you dig out from under.

Come talk with us.

We're here to help – whatever the season, whatever the reason.



Annual Meeting Notice

Our annual meeting will be scheduled for mid- to late-March. Check our website for updates as the date draws near.

Your Accounts Are (Double) Covered

We remind our members that, not only are your Loyola Credit Union deposit accounts insured up to \$250,000 by the NCUA, but ALSO an ADDITIONAL \$250,000 *per account* by Excess Share Insurance*.

That means your deposit accounts are insured for up to \$500,000.

Account Type	NCUA Coverage	ESI Coverage	Total Insured
Individual	\$250,000	\$250,000	\$500,000
Joint	\$250,000	\$250,000	\$500,000
IRA	\$250,000	\$250,000	\$500,000

AND – there is NO COST to our members. Coverage is automatic.

*ESI is a wholly owned subsidiary of American Share Insurance, a credit union-owned private deposit insurer founded in 1974 by credit unions, for credit unions. As a property and casualty insurer, ESI is subject to licensing and regulation by Illinois' insurance department.