

## Scam Warnings!

Throughout the holiday gift-giving season, we have seen a strong uptick in the number of fraudulent transactions reported by our members. Sometimes the fraud was seemingly random (i.e. a stolen debit card). Other times, however, our members have been acutely aware that they probably fell prey to a scam artist.

Please keep these guidelines in mind where your finances are concerned:

- ❄️ If it seems too good to be true, it is a scam. Please explain this to the young adults in your life; they tend to be targeted by the “earn cash for nothing” schemes.
- ❄️ Beware of using your regular debit card for purchases on unfamiliar websites, or for “free trials.” Instead, we suggest purchasing one of our reloadable debit cards for online use.
- ❄️ If you have to pay a fee to collect prize money from a sweepstake, it is a scam. If you never entered the sweepstake in the first place, it is DEFINITELY a scam.
- ❄️ If you have met someone online, and they want you to do a financial transaction for them, it is a scam. If your long, lost high school classmate reaches out to you for money, it is a scam. If you have never laid eyes on someone, but they want your money, it is a scam.
- ❄️ If you are asked to purchase gift cards as a form of payment, whether or not you are aware of the alleged debt, it is a scam.
- ❄️ If you are being threatened for money, it is not only a scam but also probably illegal. If the person tells you NOT to contact your financial institution or law enforcement, you should do both right away!

And finally, if something seems off, don't be afraid or embarrassed to ask us about it. We would be more than happy to help you dodge the fraudsters!

## Winter Closings

**Monday, January 15, 2024 ❄️ Martin Luther King, Jr. Day ❄️ Monday, February 19, 2024 ❄️ Presidents' Day**

Also, don't forget that if we ever need to close the credit union due to severe weather (or any other emergency) we will post updates on our social media pages and website. We also try to update our outgoing phone message if we have access. Check these sources for the most up-to-date information.



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## The Report Card

### Winter 2024

### Our Philoso “Fee”

In the new year, we will be revising our fee schedule to better reflect the operations of the credit union. While you will receive official notice once the changes are finalized, as required by both regulation and good business ethics, we wanted to give you a brief explanation of why these changes are necessary.

Our philoso”fee” (see what we did there?) has always been to charge fees when the member’s action causes additional costs for the credit union. For example, we offer both online and telephone access to accounts – at no charge. When a member chooses to call and have an employee make a transfer or loan payment, the credit union is paying that employee to do something the member could have done for him/herself.

On the other hand, as a credit union, part of our mission is to help build up our communities and make them more financially stable. Therefore, we don't charge loan application fees – even for small dollar loans. We are also overhauling our entire overdraft/courtesy pay/non-sufficient funds fee program to reduce the number of fees incurred by our members when they are already struggling.

Finally, we also charge fees for specialized services (such as wire transfers) that we get charged for by another entity. Typically, these fees are set to simply recoup what we have been charged, plus a minimal upcharge to cover labor.

Notices will be mailed mid-first quarter, and a new fee schedule will be posted to our website at the same time. Please take a moment to familiarize yourself with the new fees and don't hesitate to ask if you have any questions.

# WELCOME WINTER



EDUCATION PERSONNEL FEDERAL CREDIT UNION  
1102 North Walnut • 101 West Main Street (Drive-up) • Danville, IL 61832  
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# The Report Card

As of November 30, 2023

Assets .....\$69,014,901  
Members.....4,163

## Board of Directors

Mike Metzen ..... President  
Ray Wittmann..... Vice President  
Phillip Smith..... Treasurer  
Richard Cheney ..... Secretary  
John Eakle..... Director  
Dale Fathauer..... Director  
Janet Redenbaugh ..... Director

## Supervisory Committee

Ray Wittmann..... Chair  
Kelly Bromwell..... Member  
Robert Isaac ..... Member  
Mark Richter..... Member  
Mark Wright..... Member

## Staff

Carrie Aguirre ..... Katie Brumett  
Tarryn Bush..... Cathy Childers  
Heather Decker ..... Hope Garrett  
Kelsey Grimm ..... Frank Hoskins  
Zoë Lindsey..... Laikin Maddox  
Carol Marx..... Phebe McElwee  
Anjel Rosner

## Loan Rates

Effective January 1, 2024

Vehicles ..... As low as 4.5% APR\*  
One-Year Signature... As low as 7.5% APR\*  
Two-Year Signature ...As low as 11.5% APR\*  
Prime Share Secured .....3.5% APR\*  
Visa Credit Card.....9.9% APR\*  
Overdraft Loan.....13.5% APR\*  
Mortgage (10-20 Years) .....6.5% APR\*  
Mortgage (30 Years) .....8.0% APR\*  
Home Equity (Variable) Call for current APR\*

\*APR=Annual Percentage Rate.  
Lowest available rate reflects all  
available discounts. Actual rate  
dependent upon member eligibility,  
creditworthiness and other factors.  
Rates are subject to change without  
notice.



A new mortgage of \$100,000 for 20 years at 6.50% APR will  
have a monthly payment of \$742.

## Interest Paid on Shares

As of December 31, 2023

Prime Share.....0.45% APR 0.45% APY  
Holiday.....0.45% APR 0.45% APY  
Market 50 .....0.75% APR 0.75% APY  
Market 60 .....0.85% APR 0.85% APY  
IRA .....1.15% APR 1.15% APY  
Coverdell ESA...1.15% APR 1.15% APY

Your savings federally insured to at least \$250,000  
and backed by the full faith and credit of the United States Government

# NCUA

National Credit Union Administration, a U.S. Government Agency

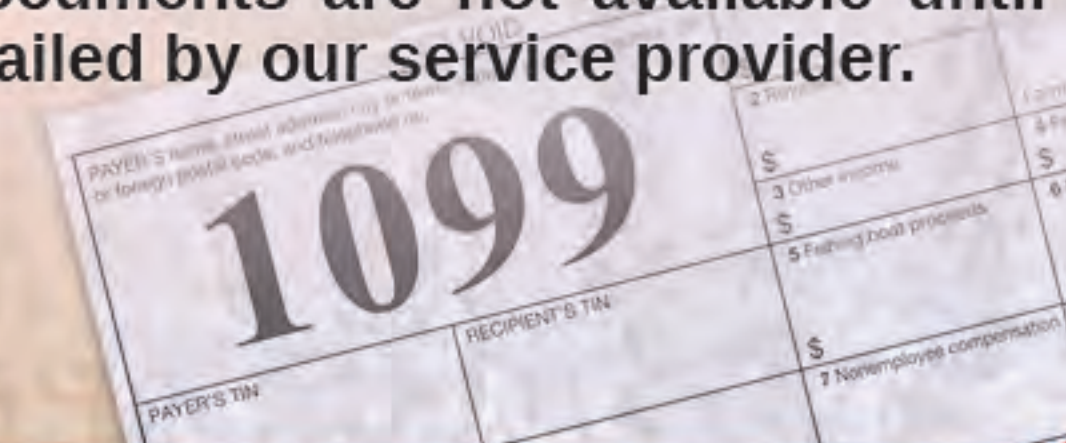
## Tax Docs

Tax documents will be mailed by  
the IRS deadline of **January 31**.

Remember that 1099's are only  
mailed for primary account holders  
who earned at least \$10.00 in  
dividends during 2023.

Similarly, 1098's are only issued if  
the primary borrower paid at least  
\$600.00 in interest in the tax year of  
2023.

If you need your 1099 or 1098  
AMOUNTS prior to 1/31/24, we  
can look them up, but the official  
documents are not available until  
mailed by our service provider.



## Shick-Hebermehl Scholarships

2024 scholarship applications will be  
available on our website and at either  
branch beginning **Tuesday, January  
16, 2024**.

Completed application  
packets are due  
back to the  
credit union by  
**April 1, 2024**.

Applicants must  
be a member of  
Education  
Personnel Federal  
Credit Union, or  
the child of a  
member, in order  
to apply.



## Dormant Accounts

Don't forget that dormant account  
fees will be assessed on **2/28/2024**  
for any accounts which have had  
no activity since before **2/28/2023**.

To avoid this fee, simply make a  
deposit, withdrawal or transfer on  
your account (ANY suffix) before  
the **February 28** deadline.



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