



# THE EDUCATOR



ILLINOIS EDUCATORS CREDIT UNION  
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[WWW.IECUMEMBER.ORG](http://WWW.IECUMEMBER.ORG)



## HELOC's

**What's a HELOC?** A Home Equity Line Of Credit is an easy way to make the equity in your home work for you. This unique product is a revolving line of credit that allows you to take advances during the first five years and then the line closes to become a fixed payment over the next ten years.

**How much can I borrow?** Our HELOC allows for up to 90% of the value in your home. Take a look at this example:

|  |           |
|--|-----------|
| Home Value:                            | \$175,000 |
| 90% of value: $\$175,000 \times .90 =$ | \$157,500 |
| Less your first mortgage:              | \$125,000 |
| Equity you can borrow at IECU:         | \$32,500  |

**What can I use the money for?** You name it, a new kitchen, school tuition, or a back-yard oasis. Whatever your dreams are, a HELOC from IECU can help you unlock the true potential that your home may have been hiding from you!

## COVID

Many thanks to you our members who have allowed us to continue to serve your financial needs through the uncertainty of the COVID-19 pandemic. As you recall in late March, we moved to drive through only and stopped Saturday hours. In May we were able to open the lobby sporting plastic shields at the teller stations and member service desks, masks and hand sanitizer for all. Thankfully you all have played a huge part in keeping us safe. In July, we returned to Saturday hours and our team has remained healthy.

A number of our members experienced loss of income and because of the relationship we have with so many of you, you knew to call and let us help. We've been able to work with members to keep them on track and provide peace of mind that together we can come out stronger on the other side.

Stay safe and healthy.





# Update your online banking Logon ID!

IECU's online banking is a great way to check your balance, pay bills, transfer funds, review your statement and so much more. We know that you count on us to keep your information safe. Our vendor has notified us that upcoming enhancements will require a more secure Login ID, requiring us to ask you to log into your online banking account and create a new Login ID.

It's as simple as logging in, hovering over the padlock in the upper right-hand corner, choosing Update Logon ID and following the steps on the page.

Your updated ID must be more than 6 characters and cannot include your social security number, account number, phone number or email address.

Thank you for embracing this change to help keep your online banking information safe! If you are having difficulties resetting your ID, please reach out to a member of the team at extension 404.

Enhancement...  
Enhancement...  
Read all about it!



**IECU**  
Got a Friend,  
Family or Co-  
Worker? Bring  
them to IECU and  
you each get  
\$25.00 when they  
open an account!  
See a Team Member for Details

**BIRD DOG CLUB**  
  
**Retrieve Your \$25.00**

## Bird Dog Club

Have a co-worker, family member or friend who isn't an IECU member?? Now is the time to share your love of IECU with them, when they become a member and open a checking account, IECU will give you both \$25. The more people you refer the money we will put in your pocket. And now with our expanded field of membership, even more of your circle qualified for membership. Ask a team member or call us at extension 404. We've got your \$25 waiting for you!

## IECU's Community Room



Our new building at 3101 Montvale Drive is huge. One of the reasons we knew it was a good fit for us and our members is the Community Room. Located in the lower level, this space is available for use by our members for a \$35 rental fee. This space boasts enough room for you and your group to safely social distance as well as amenities such as elevator access, a kitchen, and state of the art audio and visual equipment. If you are interested in taking a tour and booking your next event, contact Allison at extension 102.



Building Bright  
Financial Futures  
Since 1938

# Fraud and Scams

Despite all that has been going on in recent months, scammers are still working hard to defraud people. We thought it a good time to share information about what we are seeing, and please, share it with your teens and elder parents.

Teens and young adults are being lured into earn easy money scams via social media. A new “friend” asks you to deposit a check for them and then send them via Venmo, Cash App or gift cards a portion letting you keep the rest for doing them a favor. Typically, a day or two after the money is sent the check comes back as NSF or fraud, leaving you with a very large overdrawn account.

Widows and widowers are being lured into romance scams. Typically, over the phone or internet they meet someone who they instantly fall in love with, soon the new love needs money and the widow/er begins sending. It often escalates to more and more money and the reasons are all very similar: “I’m traveling to meet you and am stuck at LAX, send money ASAP” or “my employer hasn’t been able to pay me, send money ASAP so I can continue to call you.” Before long thousands of dollars have been sent.

All of us could fall victim to account take over scams. Here the scammers will coerce you into giving them your login information for your Mobile Apps, Online Banking Platforms, or P2P payment sites like PayPal, Venmo, and Cash App. Once they have your information, they initiate transactions to empty your accounts.

When you send money or allow someone else to do a transaction on your account, you are responsible for the outcome. So, remember that your account numbers, logins, PINs, passwords and user names are yours to keep safe. If at any point you feel that you may have fallen victim to a scam, please contact one of IECU’s team members so we can help you take the steps to secure and protect your accounts and your information.

# FRAUD



## Building for Sale

IECU's former west branch, located at 1124 Centre West Drive, is for sale. This property is priced to move at \$359,000.

Our agent David Plake would love to give you a tour and discuss financing options. You can reach him at the Garrison Group: 217-241-0202 or [David@Garrisongroupinc.com](mailto:David@Garrisongroupinc.com).

## Welcome to the team!

We are pleased to introduce our two newest team members; Dominique (L) is our newest Member Experience Specialist and Reagan (R) is our new Loan Officer. They have finished up their training and are ready to serve you.





## Mortgages

With rates historically low, now might be the time to refinance your 30-year mortgage to a 15 and save even more, or take the leap to home ownership.

Gaspere is our in-house all things mortgage expert, and he goes above and beyond to make sure that your mortgage experience is smooth. IECU is proud to offer a wide variety of mortgage products, from conventional to first time home buyer, to VA and FHA. Contact Gaspere at extension 435 today to see how he can make your mortgage dreams come true, or click [here](#) for a quote or to apply now!



## Micro Pantry

We are excited to partner with Neuhooff Media to provide a micro pantry at 3055 S. 4th Street. Our goal is to keep the micro pantry fully stocked with non-perishable food items with the Take What You Need, Leave What You Can motto. The pantry is open from 7am to 7pm seven days a week.



## #IAmEssentialWeekend

Our team was so thankful for the extra long holiday weekend they got with there families, we thought we would share how a few of them spent it!

Southern IL, Shawnee National Forest, Giant City, Little Grand Canyon... hiking, shin splints

Our family went to Cahokia Mounds on Saturday.

I stayed home and relaxed all weekend!

We took Evy to the splashpad at Southwind Park!

We enjoyed getting out on the lake Friday afternoon! It was so peaceful & quite!

I went to the races at Lincoln Speedway and my daughter was given a signed flag from one of the winners right before he got down on one knee and proposed to his girlfriend...awesome day

My significant other and I went to Las Vegas.

Dog sat and played in a labor day golf tournament.

As silly as it sounds, I took the time to deep clean my house!

## IECU's DEI Statement

IECU is dedicated to serving our members, and making their lives better. Recently we took the time to create a statement together that reminds us daily of this commitment. As a team we strive daily to love kindness, do justice, and walk humbly. Please take a moment to read the entire statement from our board and staff's commitment [here](#).

