

An aerial, black and white photograph of the Chicago skyline, showing a dense cluster of skyscrapers and buildings extending towards the city's edge. The Lake Michigan coastline is visible in the background under a cloudy sky.

Chicago Municipal Employees



Owner's Report 2024

PEOPLE HELPING PEOPLE. TRUST. BETTER TOGETHER.

Since 1926, we are the
OLDEST ACTIVE CREDIT UNION
in the State of Illinois.



CMECU CHAIRMAN'S REPORT

Dear Fellow Members:

Welcome to the 2024 Annual Meeting, chartered in July 1926, of the Chicago Municipal Employees Credit Union (CMECU), the oldest active Credit Union in the State of Illinois.

After 3 years of totally virtual annual meetings, the Board and staff of the Credit Union are glad to be meeting with at least some of you in person, with a hybrid (Zoom and in-person) format for the 2024 Annual Meeting. We hope to see more of you in person at future annual meetings.

I am David Bryant and I have the honor of serving as the Chairman of the Board of Directors.

The Board of Directors is responsible for the general direction and control of CMECU. The Board may delegate operational functions to management, but not the responsibility for the credit union's direction. A little about what/how Directors fulfill their responsibilities.

- Must carry out their duties in good faith in the best interests of the membership.
- Administer the affairs of the credit union fairly and impartially and without discrimination in favor of or against any particular member.
- Must have at least a working familiarity with basic finance and accounting practices, including the ability to read and understand the credit union's balance sheet and income statement and the ability to ask, as appropriate, substantive questions of management and auditors.
- Direct the operations of the union in conformity with the State and Federal Rules and Regulations, other applicable laws, and sound business practices.
- May rely on information prepared or presented by employees or consultants reasonably believed to be reliable and competent in the particular functions performed.

Obviously, Directors have a great responsibility, which CMECU Directors administer always remembering that we are members too.

As I reflect on the past year of service to CMECU's approximate 15,000 members, it has been a challenging time, not only for CMECU but for credit unions in general. Despite the challenges, I am pleased to report that CMECU has improved its operations as evidenced by improved Capital adequacy Assets - Management Capability- Earnings - Liquidity (CAMEL) ratings from our Federal National Credit Union Administration (NCUA) and State Illinois Department of Financial and Professional Regulation (IDFPR) partners.

The following pages of this annual report provide the details of how we delivered on our mission to help our members achieve and maintain financial well-being. In 2023 our focus on improving operating efficiency, maintaining sufficient liquidity, and minimizing risk, resulted in:

- Membership growth, we opened 733 new membership accounts.
- Loan growth, we made 860 loans totaling approximately \$38.3 million which was \$3 million over budget.
- Shares/savings deposits grew by \$ 3.8 million.

Though additional work remains to be done to restore profitability, the Board and staff feel CMECU is positioned to take on the remaining challenges. The pace of new loans thus far in 2024 is encouraging, we hope to see results from our student loans program, and soon new Small Business Associate (SBA) loans programs (Loans up to \$150,000 and Loans up to \$50,000 with the SBA guarantees of 85%.

We are all grateful for CMECU's team including our Board volunteers, management, staff, and consultants. Their hard work, collaboration, and can-do attitude paid dividends in 2023. Thank you for placing your trust in us.

Warm Regards,

David A Bryant
Chairman of the Board of Directors Chicago Municipal Employees Credit Union

98 Years of Empowering Member Success

This year, Chicago Municipal Employees Credit Union is celebrating the 98th anniversary of our founding. The credit union's roots go back to the early 1920s – a tough time in Chicago to make ends meet, even if you had a good job as a city employee.

At that time, banks catered exclusively to the wealthy and, for the most part, weren't interested in providing financial services to average individuals. If a working person needed a loan, the only available options were often unscrupulous individuals charging unreasonable rates. Employees of the City of Chicago may have had steady work, but they were still as vulnerable as anyone to these loan sharks. Then, the members of the Municipal Employees Society got the idea to form a credit union.

Based on ideas that evolved in 19th century European agricultural cooperatives, credit unions were a new kind of financial institution, member-owned, governed and organized solely to serve those members, not to make a profit for stockholders. Operating "not for profit, not for charity, but for service," credit unions came to the United

States right after the turn of the century. Growth was slow at first, as would-be organizers had to navigate a patchwork of state laws, but by the early 1920s there were nearly 200 credit unions across the nation.

And so, after months of planning, on June 19, 1926, a group of Municipal Employee Society members submitted a letter to state authorities requesting the incorporation of a credit union. On July 2, 1926 that request was approved, and Chicago Municipal Employees Credit Union became the sixth credit union chartered in the state of Illinois.

CMECU established an office in room 207 of City Hall and began enrolling members and accepting deposits. At first, loans were tough to obtain, and every loan required a co-signer, a practice that would persist until the mid-1960s. Still, city employees had a need for a safe place to save and borrow, and they joined CMECU by the hundreds, then thousands.

1926-1947

In 1926, Chicago Municipal Employees Credit Union is officially chartered and opens an office in room 207 of City Hall.

In 1946, CMECU celebrates its 20th anniversary at its office at 105 W. Madison, where a three-person staff serves credit union members.

1948-1976

In 1964, relocated to 127 N. Dearborn, CMECU grows to five employees and 5,000 members.

In 1976, CMECU turns 50 as the United States celebrates the Bicentennial.

1977-1998

In 1981, the credit union begins offering checking accounts/"share drafts".

In 1982, the introduction of electronic processing of payroll deductions spurs a boom in CMECU membership.

In 1984, CMECU reaches \$14 million in assets.

In 1993, the credit union begins offering Visa credit cards and becomes the first credit union in Illinois to offer a combination ATM/debit card.

In 1993, CMECU relocates to 180 N. LaSalle, Suite 1600.

1999-2008

In 2003, CMECU relocates to 33 North LaSalle, Suite 300.

In 2004, CMECU assumes operation of Austin/West Garfield Federal Credit Union and opens the credit union's first branch office at 4909 West Division St. The Chicago Park District joins the CMECU family.

In 2005, Public Building Commission joins the CMECU Family.

In 2007, CMECU starts offering fixed rate first mortgages and Home Equity loans. The City of Chicago Colleges join the CMECU family.

In 2008, The Chicago Public Schools join the CMECU family.

Through the Depression & World War II, CMECU did what it could to help members through difficult times. And as the country enjoyed an economic boom after the war, the credit union continued to abide by its guiding principles, providing members with loans for “any prudent and productive purpose,” and based lending decisions on an individual’s character as well as their financial means.

As new financial products and services were invented in the 1970s and 1980s, CMECU began to change into a full-service financial institution. And as electronic services began to play a major role in banking, the credit union began offering Visa cards, access to accounts through a network of automated teller machines, loans by phone and more.

Today, as Chicago Municipal Employees Credit Union celebrates over 98 years of service, we are expanding our territory and helping more communities by offering our products and services! Our organization is stronger than ever, and ready to help our more than 15,000 members meet the challenges of the financial world of the future.

While the people who founded CMECU 98 years ago might not recognize some of today’s products, services and terminology, the credit union continues to follow the same tradition of service to members and their families, helping thousands live better lives and providing an enduring example of the power of cooperation and community.

2009-2019

In 2009, CMECU adds the ability to join the credit union online to their growing offering of online services.

In 2011, CMECU celebrates its 85th Anniversary as the oldest active credit union in the State of Illinois.

In 2012, CMECU moves into new offices on the 10th floor at 18 S. Michigan Ave. CTA, METRA, Grossinger Auto Group, G4S Secure Solutions, Golub Real Estate Services and Columbia College Chicago join the CMECU family.

In 2013, two credit unions merge with us: The Chicago Police Commanding Officers and Sergeants Credit Union and The Health Care Associations Federal Credit Union.

In 2015, we open our new South-COS location which is our third branch.

In 2017, CMECU is approved for expanded geographical boundaries to provide financial services for additional residents, employees, employers and family members of those who work or live in Cook County.

In 2018, CMECU is approved to expand its geographical boundaries even further, to include:

NORTHERN BOUNDARY - Central Street (Evanston, Skokie, Des Plaines, Morton Grove) going west following Central Road;
EASTERN BOUNDARY - Lake Michigan, following the Indiana border to Cook County line;
SOUTHERN BOUNDARY - Cook County border (Richton Park);
WESTERN BOUNDARY - Cook County/Will County/DuPage County intersection, then following the Cook County border straight north intersecting with Central Road.

We expand the ATM Network and recently installed an ATM at City Hall.

We implement an outreach campaign to highlight the benefits of joining CMECU for the City of Chicago employees and residents.

In 2019, we move our Austin/West Garfield location to 6612 W. North Ave., Chicago.

In 2020, the COVID-19 pandemic impacts families, livelihoods and businesses worldwide. CMECU’s performance is affected, but a swift response plan helps ease the disruption to our members’ financial lives.

In 2021-2022, CMECU returned to profitability. Lending is a main contributor to their success and also CDFI fund helped the credit union.

In 2023 CMECU became SBA lender.

For 98 years, we have remained committed to pooling resources to promote wealth.



PRESIDENT'S/CEO REPORT

Welcome to the 98th annual meeting of the Chicago Municipal Employees Credit Union (CMECU). It seems like only yesterday that I started my journey with this organization. For the last 17 years, I have had the honor of serving as first the COO and then as the President and Chief Executive Officer. I am proud of my service to you, our members.

I am happy today that we can see some of you in person and others remotely, another sign that society is moving closer to “normal” and out of the pandemic madness. I wanted to thank all of you for your attendance, support, and confidence in me, my team, my Board, and our CMECU Mission.

Every year has its unique challenges, yet every year-end we can gather together to applaud accomplishments and plan how to productively move forward.

So, let me quickly share some numbers worth applauding.

- We closed the year with \$ 61 million in assets.
- Net Worth of over 8%.
- We have grown our assets and doubled our size since I joined CMECU. Now, let me share some steps we are planning to productively move forward in 2024.
- Continue our focus on you, “People Helping People” and “Building Relationships.
- Offer Share certificates and Money Markets accounts with rates of returns to lift you financially while providing liquidity for operations.
- Daily measuring, monitoring, and managing our risks working in conjunction with our strategic partners including regulators, auditors, consultants, and vendors.
- Expanding our products and services to drive profitability.

Wayne Gretzky, who is one of the greatest professional hockey players of all time, was asked what the secret to his success was. He quickly responded, “I skate to where the puck is going to be, not where it has been.” Rest assured we have focused on making decisions that have positioned us for the future, and not what happened yesterday.

To all our member-owners, stay safe, stay healthy, and remember we are “Better Together.”

Respectfully Peter Tzortzakis
Chief Executive Officer
Chicago Municipal Employees Credit Union



Please visit our
Main Office / Gage Building
18 S. Michigan, 10th floor,
Chicago, Illinois 60603
M-F 9:00 AM - 5:00 PM

AWG Branch / North Avenue
6612 W. North Ave.,
Chicago, Illinois 60707
M-F 9:00 AM - 5:00 PM

Chicago Police HQ / COS Branch
3510 S. Michigan Ave., 1st floor,
Chicago, Illinois 60653
M-F 9:00 AM - 5:00 PM

Supervisory Committee Report

The Supervisory Committee is chosen by the Board of Directors from the members of the credit union. The Committee scrutinized the acts of all officers, committees, and employees of the credit union to determine compliance with applicable rules, laws, regulations, and policies. The Committee also makes or causes to be made verification of loan and share accounts of the members, in accordance with applicable rules and regulations.

Another of the Supervisory Committee responsibilities is to make or cause to be made audits and to prepare and submit such written reports all in accordance with National Credit Union Administration (NCUA) guidelines and generally accepted accounting principles (GAAP).

Management of the credit union is responsible for the preparation, integrity, and objectivity of the financial statements and other financial information in its report. They are also responsible for establishing and maintaining a system of internal controls that provide reasonable assurance as to the reliability of the financial records.

The Committee employed the certified public firm of Desmond & Ahern Ltd., to perform an audit of the credit union's December 31, 2022, financial statements. Their report, issued on June 28, 2023, expressed their opinion that the financial statements were fairly presented, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

In addition the committee engaged Lille & Company, LLC to perform an audit of the credit union's December 31, 2023, financial statements. Their audit is currently under way and is expected to be completed by April 30, 2024.

After the committee's review of the financial statements and recommendations of Desmond & Ahern Ltd., our general conclusion is that the December 31, 2022, financial statements present accurately the financial position and operations of the credit union.

We can help your business succeed.

CMECU offers a full range of business products and services to meet your needs.

- Business Share Account/Savings
- Business Share Draft/Checking Accounts
- Business Certificate of Deposits
- Business Money Market
- Business Platinum Credit Card

Our cash management products meet the demands of your busy schedule!

- Free Online Banking
- Free 24-hour Telephone Teller Banking
- Free Transfers from FI to FI
- Free Mobile & Text Banking
- Free Online Bill Pay
- Free Call Center - Live support 9am-4pm
- Free E-Statements
- Wire Transfers

Additional benefits of Business Membership:

- Free Notary Public services
- Courtesy Pay
- Surcharge-Free Debit/ATM card (using the Allpoint network)





Affordable Financing You Can Trust

HOME EQUITY LOANS

See the value your home has to offer.

You've worked hard to buy your home and now it can help you meet expenses for home improvements, debt consolidation or other major expenses or purchases. We offer

Home Equity Loans and Home Equity Lines of Credit. However you choose to use your home equity you'll enjoy excellent service and competitive rates.

MORTGAGE LOANS

Purchase or Refi? Great rates on mortgage loans.

Getting the right home loan can be just as important as finding the right home. We offer a wide variety of home mortgage loans:

- Fixed- and variable-rate loans
- VA and FHA loans
- Jumbo loans, rate and term refinances, cash-out refinances and more

VEHICLE LOANS

Loans up to 100% and great rates.

Finance just about any new or used car, truck, van or SUV at an affordable rate. We offer pre-approved loans, 100% financing for members who qualify, and extended loan terms of up to 84 months for loan amounts of more than \$40,000. We also have low-cost loans for boats, recreational vehicles, motorcycles, personal watercraft and more.

Call 312.236.2326 or stop in at one of our offices for more information.

Not a promise to lend; standard credit qualifications and some restrictions apply. Contact a credit union representative for complete details. CMECU is an Equal Housing Lender.



We are honored that
OVER 15,000 MEMBERS
trust us with their financial resources.

Report of the Treasurer

STATEMENT OF FINANCIAL CONDITION

December 31, 2023 and 2022

	2023	2022
<u>Assets</u>		
Cash and Cash Equivalents		
Cash on Hand	\$ 849,200	\$ 671,746
Demand deposits in financial institutions	1,529,055	1,939,786
Total cash and cash equivalents	<u>2,378,255</u>	<u>2,611,532</u>
Certificates of deposit	7,525,000	10,015,000
Investment securities, held-to-maturity	7,440,000	7,940,000
Loans to members	38,025,183	31,654,180
Share insurance deposit	477,303	566,304
Accrued interest receivable	239,906	187,992
Property and equipment	1,842,645	1,861,526
Prepaid expenses and other assets	2,571,822	2,850,122
Total Assets	<u><u>60,500,113</u></u>	<u><u>57,686,656</u></u>
<u>Liabilities and Members' Equity</u>		
Members' shares and savings accounts	55,380,982	51,911,317
Accrued expenses and other liabilities	(262,350)	(15,462)
Total Liabilities	<u>55,118,632</u>	<u>51,895,855</u>
Members' equity, substantially restricted	5,381,482	5,790,801
Total Liabilities and Members' Equity	<u><u>\$ 60,500,113</u></u>	<u><u>\$ 57,686,656</u></u>

STATEMENT OF OPERATIONS
December 31, 2023 and 2022

	2023	2022
Interest Income		
Members' loans	\$ 2,561,390	\$ 2,274,618
Certificates of deposit and demand deposits	<u>277,674</u>	<u>264,722</u>
Total interest income	<u>2,839,064</u>	<u>2,539,340</u>
Interest Expense		
Members' shares and savings accounts	<u>813,814</u>	<u>295,139</u>
Net interest income	2,025,250	2,244,201
Less provision for loan losses	<u>476,338</u>	<u>565,492</u>
Net interest income after provision for loan losses	<u>1,548,912</u>	<u>1,678,709</u>
Non-Interest Income		
Service charges on deposit accounts	893,129	1,142,562
Interchange income	284,080	59,939
Loan related income	<u>35,083</u>	<u>32,079</u>
Total non-interest income	<u>1,212,292</u>	<u>1,234,580</u>
Non-Interest expense		
Compensation and employee benefits	973,594	918,185
Occupancy	313,905	466,478
Office operations	368,997	168,026
Loan servicing	441,893	342,074
Credit and debit card processing	-	-
Professional and outside services	720,147	569,573
Promotional	5,038	2,913
Insurance	24,791	40,158
Travel, meetings and education	-	-
Association dues	15,429	18,091
Depreciation	89,595	187,263
Gain/Loss on investments	85,642	22,811
Miscellaneous	<u>131,493</u>	<u>20,196</u>
Total non-interest expense	<u>3,170,523</u>	<u>2,755,770</u>
Net Income (Loss)	<u><u>\$ (409,319)</u></u>	<u><u>\$ 157,519</u></u>

The above amounts are prepared by AUX Accounting firm which maintain our books using the internally prepared financial statements as of December 31, 2023 and 2022.



SPECIAL PROMOS for our Special Members

See page 16 for details

EXCELLENT LENDING RATES - APPLY NOW - LIMITED TIME ONLY

Affordable financing to help you along your way

Your credit union offers reasonable loan rates to help you live out your best life.

- Credit Cards
- Mortgage Loans
- and much more!
- Post Holiday Loans
- Home Equity Loans

Visit us at www.cmecuonline.org or call 312-236-2326 to check rates and apply today!

Chicago Municipal Employees



**APPLY NOW FOR OUR
HOME EQUITY LOANS**



**Low Rates • Fast Closings
MORTGAGES**



**Great Low Rates for
New or Used VEHICLES**

as
low
as **5.25%** APR*

Refinancing plans
available, too



*APR=Annual Percentage Rate, subject to change.
Not a promise to lend; some credit qualifications and restrictions apply.

Chicago Municipal Employees
Credit Union



0% Balance Transfer Special

New credit card balances from another institution. Limited time only!

Post-Holiday Loan up to \$1500

Limited time only!

Check our great rates on our Mortgage and Home Equity loans, too.
Questions? Contact any of our friendly member service representatives.
We're here to help you thrive!

Not a promise to lend; standard credit qualifications and some restrictions may apply.
Ask a credit union representatives for important details.

Report of the Membership Committee

Report of the Membership Committee

The Chicago Municipal Employees Credit Union is a not-for-profit financial cooperative owned by its member-owners. Formed in 1926 in Chicago's City Hall, we are Illinois's oldest active credit union. A common bond of employment, community, or place of worship unites our members. The credit union is operated democratically and is regulated by the state of Illinois. Chicago Municipal Employees Credit Union returns any earnings to our members through higher savings rates, lower loan rates, and many free or low-cost services; and our members also receive the personalized attention they deserve.

We have products and services designed for everyone at every age, financial status, and need, from young students to employees reaching retirement age and for our retirees. We also offer e-services for members, which can be accessible anytime, free of charge, from the comfort of their home or office. These include our MECU audio response system, home banking system, CME@home, online payment system, and bill pay option, which are free services, unlike many competitors.

By joining our credit union, members can take advantage of the "difference" - the "difference" that approximately 15,000 members are currently enjoying. A few years ago, the Illinois Department of Financial and Professional Regulation (Credit Union Section) approved our request to expand our territory to help more communities by offering our products and services! Our new geographical boundaries cover most who work or live in Cook County (residents, employees, employers, and family members). This expansion adds to our regular SEGs: The City of Chicago and the sister agencies. Our Branch at 35th South Michigan which is located inside the police headquarters, also serves our CMECU

membership. Our branch located in the Galewood neighborhood, continues our commitment to the Austin Community and the City of Chicago and provides access to the new membership territory in Suburban Cook County. This location is easily accessible and has plenty of parking. If you have not visited it yet, please do so the next time you are in the area. CMECU is now a partner with the Allpoint ATM network and also with the Citi Bank ATM network. This partnership allows our members to access 72,000 ATM machines without incurring any fees. Despite the difficult post-Covid years, CMECU staff continues to answer questions, direct, help, and instruct our members. We are also able to virtually inform our members and potential members of the benefits of our services for savings, lending, and investment products. We will continue to do so the same way we have done for the past 97 years of our existence. I am proud to report today that despite the current challenging financial environment, CMECU still had a record year for new memberships. CMECU opened 733 new memberships in 2023, which was 333 over our stated goal. In conclusion, we would like to thank our dedicated staff, who have almost 130 years of financial experience. They bring this knowledge and experience every day to our membership, and their only goal is to assist our members in reaching their financial goals. We also thank you for your continued support over all of these years.

Mission Statement

We are a not-for-profit, member owned financial cooperative. Our goal is to give our members the ability to control their own financial destiny. We will provide our members with the means to satisfy their needs for financial services in a comfortable, family like environment. In doing so, we will strive to establish and maintain a long-term financial relationship with our members.

ANNUAL MEETING 2024 CREDIT COMMITTEE REPORT

The Credit Committee, in conjunction with senior management, and assigned staff identifies, designs, and recommends for Board approval new/expanded products and services better serve the needs of our membership, and maintain our competitiveness within the marketplace.

In 2023 improvements/innovations to member services and CMECU competitiveness included:

- Added \$6.2 million in new direct and indirect loans throughout 2023.
- Increased our FILO indirect lending program volume to \$12 Million.
- CMECU offered promo Certificates of Deposit (CDs) and Money Market Savings (MMs) rates to reward members and manage liquidity.
- Offered attractive fixed Home Equity Loan rates to help our members with their home improvements and increase loans.
- Expanded our ATM network which now provides our membership with no fees access to the Allpoint and Citi Bank ATM networks.
- Obtained approval to be a Small Business Administration (SBA) lender. We now developing the structure of the program and plan to start taking applications in 3rd or 4th quarter of 2024.
- Upgrade our student loans program making it easier and more competitive.

The improvements above contributed to CMECU receiving 860 new loan applications and making \$18.7 million in new direct and indirect consumer and real estate loans in 2023. Which combined with the participation loans resulted in a total of \$22.1 million in new lending.

PROXY REPORT- ANNUAL MEETING 2023

Outstanding deposits for the period ending December 2023 totaled \$61,523,682.88 or 2,460,947 shares. Maintained at the credit union offices were 6,121 proxies representing \$28,953,600 Share deposits (47% of shares owned by credit union members).

These results, during a challenging year, put CMECU in a good starting position in 2024.

CMECU plans to continue moving forward in 2024 with:

- Offering more targeted loan promotions and electronic loan closings.
- Offering members more tools to virtually explore loan possibilities.
- Adding additional Indirect lending partners.
- Increasing product awareness/utilization amongst our newer fields of members and neighbors by our new extended territory of Cook County.

By the way, and this is a well-kept secret to share this with your friends and family.

We not only have great savings rates but will also match any rate with the appropriate documentation.

Regarding lending, we are currently offering a 0% credit card Balance Transfer for a limited time.

Our catchphrase/theme for 2024 remains "WE ARE LENDING". Inform your family, friends, and coworkers to inquire about our rates and fees.

LET US HELP YOU HELP THEM! And don't forget Better Together.

David A. Bryant Chairman
CMECU Credit Committee

Investment and Insurance Services

Available for City of Chicago Employees – Meet with an Advisor

Your Chicago Municipal Employees Investment and Insurance Services consultant has the knowledge to assist you with the following products and services:

Breadth and depth of products

Brokered CDs | Mutual Funds | ETFs
Insurance
Fixed and variable annuities
Deferred compensation (457) plans
ROTH IRA | 403b | 401k

Essential financial services

Pension maximization (new tiers)
Retirement planning
College savings
Financial and Estate Planning
Asset Allocation

Whether you are saving for college, working toward a financially secure retirement or simply protecting yourself and your family from the prospect of financial uncertainty, a knowledgeable Chicago Municipal Employees Investment and Insurance Services consultant can work with you to develop an investment plan aligned with your needs and goals.

At Chicago Municipal Employees Credit Union our goal is to make a difference – for you, your family and your future.

Your Chicago Municipal Employees Investment and Insurance Services consultant can help you sift through the many options available to create a unique investment strategy. With access to a wide range of financial products and services – including investment analysis, mutual funds, annuities and life insurance – your Chicago Municipal Employees Investment and Insurance Services consultant will work with you to build a diversified portfolio of well managed investments to optimize potential returns and minimize risk.

To schedule an appointment, please contact:



Andrew C. Hall, CFP®
LPL Financial Advisor

18 S. Michigan Ave., Suite 1000
Chicago, Illinois 60603
Office 224-534-6127
Fax 847-213-0715
Email Andy.Hall@LPL.com

Chicago Municipal Employees
Investment and
Insurance Services

Securities offered through LPL
Financial, Member FINRA/
SIPC. Insurance products
offered through LPL Financial
or its licensed affiliates.

Not NCUA Insured
Not Credit Union Guaranteed
May Lose Value

E-Services

During the global pandemic, the financial industry made important strides in digital banking. Out of necessity, many more members accessed CMECU's accounts and services via remote channels. We responded by making more options and processes available online, but always with a focus on ensuring member-friendly technology with maximized data security.

If you have not enrolled in the following e-services, talk to us today. Our e-services simplify your life and provide accessibility, convenience and safety.

- CME@Home
- Bill Pay
- E-Statements
- Person 2 Person
- Electronic Transfers
- MECU - Connect with your money
- CMECU Mobile & Text Banking
- E-Checking
- ATM Network
- Reloadable CUMoney Cards
- Check by Phone
- Direct Deposit / Payroll Deduction
- Online Membership
- Online Loans
- Apple Pay / Samsung Pay digital wallets for members with a debit or credit card
- And more...

Download our Credit Union Electronic Services brochure at www.cmecunline.org. Under the Services menu, choose Forms & Applications > Savings Forms.

Questions? Call 312-236-2326.



Savings Products

Primary Savings / Share Account
(minimum deposit \$25.00)
Holiday Account
(annual term)
Financial Health Club
(a choice of terms and rates)
Traditional and Roth IRA account
(minimum balance of \$500.00)
Coverdell Education Savings
(no minimum required)
Certificate of Deposits
(\$1,000 minimum, various terms)
Money Market
(\$10,000 minimum)

Checking Accounts

Basic Checking
(minimum balance \$100.00)
Universal Checking
(no minimum balance, plus overdraft protection)
"Checkless" Checking
(no minimum balance, no checks)

Loans

Unsecured Loans
(\$20,000 maximum for qualified borrowers)
Share Secured Loans
(the loan is 100% secured)
Vehicle Loans
(up to \$60,000 and five year terms)
Home Equity
(\$10,000 minimum and \$200,000 maximum)
Mortgages
(fixed & adjustable rate, refinancing, special needs financing)

Credit Cards

Share-secured MasterCard
(minimum deposit to open \$250.00)
Visa Classic
(maximum line of credit \$10,000)
Visa Gold
(maximum line of credit \$15,000)
Visa Platinum
(maximum line of credit \$20,000)

Economic Relief Programs

Skip-a-Pay
(\$35.00 per loan, allowed two times annually)
Courtesy Pay
(\$39.00 for each item, \$600.00 for universal and basic)
Stretch Pay
(\$50.00 per \$500.00 up to \$1,000)

Business Accounts

Primary Savings/Share Account
(minimum deposit \$100.00)
Certificate of Deposits
(\$1,000 minimum, various terms)
Money Market
(\$10,000 minimum)
Business Checking
Business Visa Platinum

Financial Planning

Investments
Insurance

Federally insured
by NCUA

