

# WE ARE LENDING. WE ARE HELPING.

Chicago Municipal Employees



OWNER'S REPORT  
**2020**  
ANNUAL MEETING

*Chicago's  
Credit Union  
Since 1926!*





We are the  
**OLDEST ACTIVE CREDIT UNION**  
in the State of Illinois.



# ■■■■ REPORT FROM THE CHAIRMAN

Welcome to the Chicago Municipal Employees Credit Union's 94th Annual Meeting.

My role as Chairman, in conjunction with the Board of Directors and Management, is to run CMECU in such a way that it keeps pace with our members' evolving financial and technology needs while remaining financially safe and sound. In 2019 the credit union continued to make changes as we looked to streamline processes, reduce expenses and make the overall membership experience easier. Overall the Credit Union system continues to be healthy, sound and growing, and we are looking forward to the possibilities of 2020.

As I look back on last year, I have to admit it was a pretty challenging year, with Peter our CEO out for several months, but as always, we are moving forward. We welcomed Peter back mid-year and were grateful for his return. A couple of significant accomplishments should be noted. First, loans grew by just under \$200,000 over budget to almost \$22M. Net worth remains comfortable with capital to assets ratio of 13.56% which remains above the peer group and also above the 7% minimum capital level for "well-capitalized credit unions" as established by the National Credit Union Administration. We ended 2019 with a Delinquency Ratio of 1.76% which while below the high for the year needs to be further decreased, and we are working on it. Share deposits performed above budget by \$400K; the solvency ratio of CMECU was at 113.64%. New memberships were over our annual projections. And finally, CMECU relocated our west side Austin West Garfield branch a few miles west for more convenience.

In 2019 we completed enhancements and upgrades intended to make the membership experience easier and more secure. The highlights include, 1) e-Docs, which allows members to electronically sign documents and securely return them to

us; 2) increased security on our Home Banking login; and 3) the rollout of our social media platforms (Facebook and Twitter), which gave us the opportunity to communicate news, information and promotions to our members in a non-traditional manner.

Looking forward into 2020 CMECU will: 1) continue to focus on innovative ways to make us more efficient, 2) continue to focus on financial literacy, something that we take seriously; and 3) investigate ways to expand our presence on the south side to better serve our members in that area.

As always, we are committed to moving your credit union forward and will continue to look for opportunities to grow membership and add new products and services. We thank the membership for their patience and understanding as we strive to improve the overall membership experience by upgrading our methods and technologies — all while trying to maximize your returns and minimize your fees. I also thank my fellow Board members, CMECU management and staff, and our vendors and other credit union partnerships without which none of our accomplishments would be possible. It takes an exceptional team of individuals whose dedication makes this credit union what it is: THE OLDEST ACTIVE CREDIT UNION IN THE STATE OF ILLINOIS, 94 YEARS STRONG.

As life continues to change and get faster, it's important to remember that CMECU is here for you. We want members to know that if they are having difficulty, we are willing to work with them.

Sincerely,

David A. Bryant  
Chairman of the Board CMECU

## BOARD OF DIRECTORS

David A. Bryant, Chairman  
Eugene Williams, Vice-Chairman

Lance Lewis, Treasurer  
Beverly J. Gulley, Secretary

Tracey Ladner  
David McKinney  
Patricia Rios

Francisco (Frank) Velez  
*NOTE: we have an  
open Board position!*

# ■■■■ 94 YEARS OF HISTORY

This year, Chicago Municipal Employees Credit Union is celebrating the 94th 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.

In that year, 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

## 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.



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.

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 94 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 94 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.

A detailed map of the Chicago metropolitan area and surrounding regions, including parts of Illinois, Indiana, and Wisconsin. The map shows major highways, city boundaries, and geographical features like Lake Michigan. Overlaid on the map is a large, bold, white text message. A compass rose is visible in the lower right corner of the map area.

**NOW  
SERVING  
EVEN MORE  
MEMBERS  
IN OUR  
NEWLY EXPANDED  
CHICAGO  
TERRITORY!**

## 94 YEARS IN THE FINANCIAL INDUSTRY

> THE OLDEST ACTIVE CREDIT UNION IN THE STATE OF ILLINOIS

> SERVING CHICAGO SINCE 1926

2019 was another challenging year for CMECU. The credit union grew in assets, shares and loans. CMECU features great loan interest rates, very competitive share dividend rates, with lower and fewer fees and charges than most of our competitors. Just compare our rate schedule with anyone else. Take advantage of your Credit Union products and services, and let your fellow employees, associates and family members know they can join too! That's because your Credit Union offers so many online and digital products and services that allow you to access and transact business on your Credit Union accounts without having to visit an office. These digital and other products and services include:

- The ability to speak to a Credit Union employee (an actual person) without being charged a fee to do so.
- Direct Deposit, which allows members to have part or all of their payroll deposited directly into their CMECU accounts each pay period through the Automated Clearing House (ACH).
- Online Membership Application that allows qualified applicants to join the Credit Union and current members to open new accounts using their computers and smart phones.
- Online Loan Application that allows CMECU members to use their smart phones or computers to apply for loans.
- Accessibility — CMECU members can now access their accounts at other financial institutions.
- Call Centers, which allow members to call and talk to CMECU employees about their accounts or Credit Union products and services.
- Computer Access by Telephone, which allows members to conduct transactions and/or file maintenance through their telephone by calling the special MACU number (800-760-6328).
- Home Banking, which allows members to use their computers to access and manage their CMECU accounts for

inquiries, transactions, file maintenance, bill pay, card controls, open secondary savings accounts, apply for a loan, and other options. Potential members also have the ability to apply for membership on [www.cmecunonline.org](http://www.cmecunonline.org).

- Mobile Banking (the CMECU Mobile App), which allows members to use their cell phones to access and manage their CMECU accounts for inquiries, transactions, file maintenance, bill pay, loan application, and other options.
- Our CMECU Cards App, which allows members to set up real-time card transaction alerts for when their VISA debit or credit cards or card numbers are used. Alerts can be received via e-mail, text or push notifications. This app can be downloaded for free from the appropriate app store.
- Virtual wallets — Members with smart phones can add their CMECU VISA debit and/or credit cards as well as other participating bank cards in Samsung Pay and Apple Pay. These virtual wallets allow our members the ability to “tap and pay” at participating merchants, using their phones instead of their plastic cards. With all of these online and digital mobile products and services it's easy to see how quick and simple it is to do business with CMECU. Check out our website at [www.cmecunonline.org](http://www.cmecunonline.org), or call (312) 236-2326 to join or for more information.
- Alerts, which can be set up on your account(s) for your protection through our home or mobile banking.

CMECU remained competitive in 2019. We increased the dividend rates and established promotional rates on our CDs in order to benefit savers. Fees and charges to members remained at a minimum. CMECU does not charge fees for many products and services that other banks charge for and, when fees are necessary, they are usually lower than those charged by our competitors.

On behalf of our Board of Directors and the entire team, we thank you for choosing Chicago Municipal Employees Credit Union as your financial partner.

Sincerely,  
Peter Tzortzakis  
Chief Executive Officer

# ■■■ SUPERVISORY COMMITTEE REPORT

The Supervisory Committee is chosen by the Board of Directors from the members of the credit union. The Committee scrutinizes 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 CMECU 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.

We employed the certified public accounting firm of Desmond & Ahern, Ltd., to perform an audit of certain standard agreed upon procedures for the period ended December 31, 2019.

After our review of the financial statements and the recommendations of Desmond & Ahern, Ltd., our general conclusion is that the financial statements included in this Annual Meeting Owner's Report present accurately the financial position of CMECU as of December 31, 2019.

We pay higher interest rates on deposit accounts than most banks. So your hard-earned savings grow faster at Chicago Municipal Employees Credit Union.

We offer a variety of savings and investment accounts to help you secure a prosperous future. Compare these rates to your accounts, then move your money here!

**If you have a business, we have great Business Rates for you! Ask us today.**



# ■■■■ EARN MORE ON YOUR DEPOSITS



## Certificate Dividend Rates

Term	\$1,000min - \$9,999.99max	\$10,000min - \$24,999.99max	\$25,000+min
6 Month	.90% APY*	1.00% APY*	1.20% APY*
12 Month	1.20% APY*	1.30% APY*	1.50% APY*
18 Month	1.30% APY*	1.40% APY*	1.60% APY*
24 Month	1.51% APY*	1.61% APY*	1.91% APY*
36 Month	1.81% APY*	1.91% APY*	2.01% APY*
48 Month	2.01% APY*	2.11% APY*	2.21% APY*

## Money Market

\$2,500-9,999.99	.25%APR*	.25% APY*
\$10,000-49,999.99	.35%APR*	.35% APY*
\$50,000+	.65%APR*	.65% APY*

## Share Account Dividend Rates

Regular Shares	IRA**	IRA
\$25-\$9,999.99	\$500 - \$9,999.99	\$10,000+
0.05%APY*	1.00% APY*	1.10% APY*

## Financial Health Club Dividend Rates

Term	\$.01 - \$25,000.00 - Higher
12 Month	.80% APY*
18 Month	.95% APY*
24 Month	1.10% APY*
36 Month	1.40% APY*

\*APY=Annual Percentage Yield; APR=Annual Percentage Rate. Rates effective January 1, 2020; subject to change. Review all of our current rates at [www.cmecuonline.org](http://www.cmecuonline.org)

\*\*Coverdell IRA accounts pay dividends on the first dollar of deposit. Dividends will be applied on the Traditional and Roth IRA when the minimum balance is met.



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



# ■■■■ REPORT OF THE INDEPENDENT AUDITOR

To the Supervisory Committee and Board of Directors  
Chicago Municipal Employees Credit Union  
Chicago, IL

## **Report on the Financial Statements**

We have audited the accompanying financial statements of Chicago Municipal Employees Credit Union which comprise the statements of financial condition as of December 31, 2019 and 2018, and the related statements of operations, members' equity, and cash flows for the years then ended, and the related notes to the financial statements.

## **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

## **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Chicago Municipal Employees Credit Union as of December 31, 2019 and 2018, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Supervisory Committee, Board of Directors and management of Chicago Municipal Employees Credit Union and for filing with the State of Illinois Department of Financial and Professional Regulation, Credit Union Division, in accordance with Sections 305/34(1) and 305/34(3) of the Illinois Credit Union Act.

Desmond & Ahern, Ltd.  
Certified Public Accountants & Consultants

# ■■■■ REPORT OF THE TREASURER

## STATEMENT OF FINANCIAL CONDITION

December 31, 2019 and 2018

	2019	2018
<b><u>Assets</u></b>		
Cash and Cash Equivalents		
Cash on hand	\$ 446,545	\$ 629,219
Demand deposits in financial institutions	3,745,416	1,483,106
<b>Total cash and cash equivalents</b>	<u>4,191,961</u>	<u>2,112,325</u>
Certificates of deposit	9,710,000	10,620,000
Loans to members	21,481,171	21,953,901
Share insurance deposit	325,714	322,918
Accrued interest receivable	141,337	146,935
Property and equipment	2,248,094	2,171,321
Prepaid expenses and other assets	625,309	500,786
<b>Total Assets</b>	<u><b>38,723,586</b></u>	<u><b>37,828,186</b></u>
<b><u>Liabilities and Members' Equity</u></b>		
Members' shares and savings accounts	33,854,214	32,615,352
Accrued expenses and other liabilities	122,540	154,335
<b>Total Liabilities</b>	<u><b>33,976,754</b></u>	<u><b>32,769,687</b></u>
Members' equity, substantially restricted	4,746,832	5,058,499
<b>Total Liabilities and Members' Equity</b>	<u><b>\$38,723,586</b></u>	<u><b>\$37,828,186</b></u>



## Statement of Operations

December 31, 2019 and 2018

	2019	2018
<b>Interest Income</b>		
Members' loans	\$ 1,654,093	\$ 1,628,578
Certificates of deposit and demand deposits	<u>271,541</u>	<u>260,790</u>
<b>Total interest income</b>	<u>1,925,634</u>	<u>1,889,368</u>
<b>Interest Expense</b>		
Members' shares and savings accounts	<u>87,067</u>	<u>75,900</u>
Net interest income	1,838,567	1,813,468
Less provision for loan losses	<u>407,001</u>	<u>340,514</u>
<b>Net interest income after provision for loan losses</b>	<u>1,431,566</u>	<u>1,472,954</u>
<b>Non-Interest Income</b>		
Service charges on deposit accounts	512,504	668,106
Interchange income	214,903	214,482
Loan related income	<u>21,654</u>	<u>35,101</u>
<b>Total non-interest income</b>	<u>749,061</u>	<u>917,689</u>
<b>Non-Interest Expense</b>		
Compensation and employee benefits	970,791	1,030,981
Occupancy	385,562	348,652
Office operations	270,064	258,759
Loan servicing	444,293	417,109
Credit and debit card processing	109,852	102,830
Professional and outside services	33,919	10,405
Promotional	29,444	19,731
Insurance	30,019	28,782
Travel, meetings and education	14,850	20,045
Association dues	14,230	13,323
Depreciation	151,689	144,493
Miscellaneous	<u>37,581</u>	<u>88,011</u>
<b>Total non-interest expense</b>	<u>2,492,294</u>	<u>2,483,121</u>
<b>Net Loss</b>	<u><b>(\$ 311,667)</b></u>	<u><b>(\$ 92,478)</b></u>



CMECU welcomed  
619 NEW MEMBERS last year.



# ■■■ REPORT OF THE MEMBERSHIP COMMITTEE

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

We have products and services designed for everyone at every age or financial status and need; from young students to employees reaching retirement age and for our retirees. By joining our Credit Union, members begin to take advantage of the "difference" — the "difference" that approximately 15,000 members are currently enjoying. In 2018, the Illinois Department of Financial and Professional Regulation, Credit Union Section approved our request to expand our territory and help more communities by offering our products and services! Our new geographical boundaries are as follows for all who work or live in Cook County (residents, employees, employers and family members):

- North boundary is Evanston
- West boundary is York / Elmhurst Rd.
- East boundary is Lake Michigan
- South boundary is the Cook County/Will County border

This expansion is in addition to our regular SEGs: the City

of Chicago employees & their families, Metra, Columbia College, Chicago Police and Fire Departments, Chicago Housing Authority, City Colleges of Chicago, Chicago Public Library, Chicago Park District, Blue Cross Blue Shield Association employees & their families and all the other SEGs which we are currently serving.

In November 2019, CMECU relocated our AWG branch and opened a new branch located at 6612 West North Avenue in Chicago. The new branch, located in the Galewood neighborhood, renews our commitment to the City of Chicago and gives us access to the new membership territory in suburban Cook County. The business development team participated in over 52 events, seminars and expos throughout the year. We also added a new ATM in the lobby of the new AWG branch and add one more ATM in the lobby of Chicago's City Hall. Finally, we again exceeded our annual membership goal with 619 new members joining the credit union in 2019.

In conclusion, I would like to thank our dedicated staff who have a combined 127 years of financial experience. This is the knowledge and experience they bring every day to our membership. Their only goal is assisting our members to reach their financial goals and destiny.

Thank you for your support.

## 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.*



In 2019, we approved \$10 MILLION  
in consumer and real estate loans.





## ■■■ REPORT OF THE CREDIT COMMITTEE

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

### In 2019 improvements to member services and CMECU competitiveness included:

- Updating our website and our call center for better functionality,
- Relocating our Austin / West Garfield branch to a more convenient and updated location,
- Renewing our CDFI designation (Community Development Financial Institution) allowing us to apply for grants to provide better service in low-income communities
- Starting the process of replacing our firewall system for more security and protection for our members, and
- Updating our mobile application with more apps and functionality.

The improvements above helped make 2019 another good lending year with 912 applications and \$ 7.3 million in consumer loans — a big portion of which was in real estate loans.

CMECU plans to carry forward the momentum from 2019 into 2020 — adding targeted loan promotions, offering members more tools to explore loan possibilities, expanding loan opportunities, and developing our fields of members and our membership communities (current and new).

Our theme for 2020 is “WE ARE LENDING. WE ARE HELPING.” Invite your family, friends, and coworkers to inquire about our competitive rates and fees. Let us help you help them!

## ■■■ REPORT FROM THE PROXY COMMITTEE

Per our Bylaws, “... A member may appoint a proxy by signing an appointment form and delivering it to the person so appointed ...” Outstanding share deposits total **\$20,250,621.67**. The Board maintains **6,280** proxies at the credit union, or 59.81%.

# 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](mailto: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.

<b>Not NCUA Insured</b>
<b>Not Credit Union Guaranteed</b>
<b>May Lose Value</b>

# E - SERVICES

Spend less time managing your money with convenient Chicago Municipal Employees Credit Union E-Services. It's like having a credit union branch with you wherever you go.

- 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
- Coming soon: in 2020, CMECU will begin offering digital wallets to our members with a debit or credit card. We plan to offer Apple Pay, Samsung Pay, and Zelle Pay. We will have updates in our newsletters and on our website.
- And more...

To download a brochure on our full portfolio of E-Services, please visit [www.cmecuoonline.org](http://www.cmecuoonline.org) and click the Convenient E-Services screen of the rotation banner.

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)

## Our Stimulus Package

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

## Chicago Municipal Employees



**312-236-2326** [www.cmecuonline.org](http://www.cmecuonline.org)

18 S. Michigan, 10th floor, Chicago, Illinois 60603  
M-F 9:00 AM - 5:00 PM



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

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

Federally insured  
by NCUA

