

Chicago Municipal Employees



OWNER'S REPORT

ANNUAL MEETING 2021



NEW CHALLENGES MET WITH UNPRECEDENTED PROGRESS

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



REPORT FROM THE CHAIRMAN

Welcome to the Chicago Municipal Employees Credit Union 95th Annual meeting and our first Virtual/Remote Annual Meeting. How quickly things can change. We miss our annual opportunity to greet and share a meal with many of you.

CMECU's guiding principles of "people helping people" and "people come first" remain at the forefront in guiding our actions. Our responsibility to keep our members and employees safe while providing access to the products and financing services they needed were our top priorities in 2020. We enhanced sanitization practices, distributed personal protective equipment, swiftly installed Plexiglas partitions, shifted opening hours, and enhanced online and mobile banking services (allowing easy and safe remote member access to credit union accounts). Despite economic business challenges and individual personal challenges, CMECU continued serving its approximately 14,000 members.

Our commitment to putting people first was also apparent as CMECU extended relief to members requiring extra help during the pandemic. As appropriate in individual circumstances, CMECU offered and offers payment relief deferral options to those members in need.

Several factors combined to make 2020 a challenging year including a significant increase in deposits and decreases in lending opportunities/income industry-wide due to the pandemic. These factors contributed to 2020 not being a profitable year and put downward pressure on our financial health ratios considered by regulatory agencies. However, despite these challenges, CMECU continued to move forward by:

1. Expanding direct and indirect lending partnerships
2. Seeking out and applying for pandemic related government support programs

3. Seeking grants to provide better services to our membership in low-income communities, and
4. Implementing technological improvements for better remote services.

A more accurate meaning of the Chinese characters for the word Crisis is "a turning point" + "danger". This reading may be more enlightening than the oft-touted Crisis as "danger + opportunity" meme. Today, we hopefully find ourselves coming to the end of a year-long challenging situation in which many elements were at play. We are situated at an inflection point, where things may progress in a variety of different directions. So, what do we do? In a Crisis, we must remain cognizant of the danger and do everything we can to drive for a positive future outcome.

Since 1926, by consistently improving our business practices and staying focused on putting people first, CMECU has striven to serve the needs of our members in both normal and challenging times. You do not make it 95 years in business without being flexible and adaptable.

In 2020 we endeavored to position the credit union for profitability in 2021, trusting that with the hard work of our dedicated staff and Board, the continued support of you our membership and your families and friends, we can succeed. The oldest active credit union in the State of Illinois remains a partner and resource for our members and their families. Please share this message with your family and friends.

Sincerely,

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

Board of Directors

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

Lance Lewis, Treasurer
Beverly J. Gulley, Secretary

Tracey Ladner
David McKinney
Melanie Neely

Patricia Rios
NOTE: we have an open Board position!

95 YEARS OF HISTORY

This year, Chicago Municipal Employees Credit Union is celebrating the 95th 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 95 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 14,000 members meet the challenges of the financial world of the future.

While the people who founded CMECU 95 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.



STAY HOME. SAVE LIVES.

HOLIDAY GIFT
POTTER BOOKS
HUGO WINTER
OF QUESTION
200.735.3000

REPORT FROM THE CEO

As I sat down to write this report, who would have thought that 95 years after Chicago Municipal Employees Credit Union was founded, we would be in the middle of a worldwide pandemic causing virtual work, school, church services and our first ever virtual credit union Annual Meeting. My thoughts are with those members who were directly impacted by the COVID-19 pandemic. I would like to extend my heartfelt appreciation to frontline medical workers, as well as police, fire and military personnel who worked tirelessly to help our communities deal with this unprecedented situation. Also, I would like to thank my own front-line employees for their loyalty and dedication. I would be remiss if I did not acknowledge the challenges this pandemic has caused – and continues to cause – but I want you to know that CMECU is here for you, so please do not hesitate to let us know how we can help.

As President it is my goal to ensure that CMECU keeps pace with our members' evolving financial and technology needs, while remaining financially safe and sound. 2020 saw the credit union change its focus to do what we could to help members going through this difficult time. We allowed members to skip payments, and created and executed relief plans where members could make some arrangements or adjustments. Overall, the Credit Union system continues to be healthy and sound, but low rates could see some credit unions suffer from depressed earnings in 2021.

Looking back on last year, some significant accomplishments should be noted:

- We helped members get vehicles, personal loans, home loans and home equities.
- In all, we grew our loan portfolio by more than \$7.7 million dollars with direct and indirect loans, and another \$10.6 million with participation loans, for a total of \$18.3M, which is a record number for this credit union.
- We had 503 new members join the credit union which is a good number in the middle of pandemic.
- Our E-banking, Call Center and online service visits increased drastically. Also, the technology upgrades we have made allowed our members to continue to transact business without having to visit the office, and our website was instrumental in keeping the membership informed of the changes that were available.

As life continues to change and progresses at a faster pace, it is important to remember that CMECU is here for you: 95 YEARS STRONG. We went through the Great Depression, multiple stock market crashes, and over 11 recessions — and again, CMECU is still here for you. We have a knowledgeable and professional staff to meet your financial needs, and we have partnered with licensed professionals to handle your complex financial needs. We take pride in our ability to work with our members, one on one, and help them solve their financial problems, all while not putting them in a difficult position for years to come. We want our members to know that if they are having financial difficulty, we are willing to work with them.

To survive this past year, it took an exceptional team of individuals whose dedication makes this credit union what it is. First, I would like to thank our dedicated Board of Directors, whose leadership and vision helped to navigate your credit union through this worldwide pandemic. I would also like to express my sincere gratitude to the committed and dedicated employees, who showed tremendous resilience as we worked a skeleton crew schedule, rotations, sometimes in the office and sometimes in a remote setting for a few months. I am so proud of the way this group came together to support our members and each other during this past year and how they pushed to be back together and opened our office again, once all the protective additions were made at each branch. Finally, credit unions are like partnerships and CMECU would not be where we are today if it were not for our dedicated business partners.

I certainly hope that in 2021 – warmer weather is in the air, vaccines are being distributed, and many businesses are opening back up — it's beginning to look like a beautiful summer for 2021! We can get back to a more normal way of life, but I am confident that whatever challenges are presented in 2021, CMECU is committed to providing you the highest level of member service while continuing to enhance our product line, services, and technology. Rest assured CMECU does not need an excuse for being committed to the membership; we have always been and always will be 'not for profit, but for people'.

Thank you for your continuous support.
Peter Tzortzakis
President/CEO

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, 2020.

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, 2020.



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.

We are honored that
OVER 14,000 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, 2020 and 2019, 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, 2020 and 2019, 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, 2020 and 2019

| | 2020 | 2019 |
|---|---------------------|---------------------|
| <u>Assets</u> | | |
| Cash and Cash Equivalents | \$ 533,161 | \$ 446,545 |
| Cash on hand | 7,029,007 | 3,745,416 |
| Demand deposits in financial institutions | <u>7,562,168</u> | <u>4,191,961</u> |
| Total cash and cash equivalents | | |
| | 7,445,000 | 9,710,000 |
| Certificates of deposit | 940,000 | — |
| Investment securities, held-to-maturity | 28,512,355 | 21,481,171 |
| Loans to members | 338,196 | 325,714 |
| Share insurance deposit | 125,484 | 141,337 |
| Accrued interest receivable | 2,107,110 | 2,248,094 |
| Property and equipment | 1,601,163 | 625,309 |
| Prepaid expenses and other assets | <u>48,631,476</u> | <u>38,723,586</u> |
| Total Assets | | |
| | | |
| <u>Liabilities and Members' Equity</u> | | |
| Members' shares and savings accounts | 44,122,958 | 33,854,214 |
| Accrued expenses and other liabilities | 210,676 | 122,540 |
| Total Liabilities | <u>44,333,634</u> | <u>33,976,754</u> |
| | | |
| Members' equity, substantially restricted | 4,297,842 | 4,746,832 |
| Total Liabilities and Members' Equity | <u>\$48,631,476</u> | <u>\$38,723,586</u> |

Statement of Operations

December 31, 2020 and 2019

| | 2020 | 2019 |
|--|----------------------------|----------------------------|
| Interest Income | | |
| Members' loans | \$ 1,700,257 | \$ 1,654,093 |
| Certificates of deposit and demand deposits | 214,248 | 271,541 |
| Total interest income | <u>1,914,505</u> | <u>1,925,634</u> |
| Interest Expense | | |
| Members' shares and savings accounts | <u>160,511</u> | <u>87,067</u> |
| Net interest income | 1,753,994 | 1,838,567 |
| Less provision for loan losses | 265,568 | 407,001 |
| Net interest income after provision for loan losses | <u>1,488,426</u> | <u>1,431,566</u> |
| Non-Interest Income | | |
| Service charges on deposit accounts | 346,454 | 512,504 |
| Interchange income | 138,977 | 214,903 |
| Loan related income | 13,813 | 21,654 |
| Total non-interest income | <u>499,244</u> | <u>749,061</u> |
| Non-Interest Expense | | |
| Compensation and employee benefits | 894,526 | 970,791 |
| Occupancy | 400,852 | 385,562 |
| Office operations | 279,908 | 270,064 |
| Loan servicing | 419,834 | 444,293 |
| Credit and debit card processing | 113,877 | 109,852 |
| Professional and outside services | 37,110 | 33,919 |
| Promotional | 28,438 | 29,444 |
| Insurance | 34,203 | 30,019 |
| Travel, meetings and education | 5,062 | 14,850 |
| Association dues | 13,212 | 14,230 |
| Depreciation | 180,800 | 151,689 |
| Miscellaneous | 28,838 | 37,581 |
| Total non-interest expense | <u>2,436,660</u> | <u>2,492,294</u> |
| Net Loss | <u>(\$ 448,990)</u> | <u>(\$ 311,667)</u> |

*Our new branch opened in 2020 at
6612 W. North Avenue, Chicago.*



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 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 that 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 as well. By joining our Credit Union, members begin to take advantage of the "difference" — the "difference" that approximately 14,000 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 covers the majority of all who work or live in Cook County (residents, employees, employers and family members).

This expansion is in addition of course, to our regular Select Employee Groups: the City of Chicago and the sister agencies.

In 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, continues our commitment to the Austin Community and City of Chicago; and provides access to the new membership territory in suburban Cook County.

During the pandemic, CMECU staff participated in numerous events, seminars and expos. We are also virtually informing our members and potential members of the benefits of our services for savings, lending and investment products, services and rates. Even with the difficult financial environment that the pandemic presented, we still had 503 new members join the credit union in 2020.

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 reach their financial goals and destiny. We also thank you for your continued support as well.

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 2020, we approved
a combined total of
\$18.3 MILLION
in new lending.*



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 marketplace.

In 2020 improvements/innovations to member services and CMECU competitiveness included:

- Completed CUDL loan interface — Partnering with CU Direct and receiving vehicle loans from most dealers in Cook County
- Partnering with Pentagon Federal Credit Union for unsecured participation loans
- Partnering with FILO (indirect loans company) for vehicle loans
- Renewing our CDFI designation (Community Development Financial Institution) allowing us to apply for grants to provide better service in low-income communities
- Creating a secure and safe environment at our branches with the social distancing markers and shields, protecting the members, and personnel also providing masks and cleaning and disinfecting our lobbies and offices.

The improvements above contributed to CMECU receiving 635 loan applications and making \$7.7 million in new direct and indirect consumer and real estate loans in 2020. An additional \$10.6 million was added in participation loans for a combined total of \$18.3 million in new lending. A good result during a challenging year, which also put CMECU in a good position starting 2021.

CMECU plans to continue moving forward in 2021 with

- > more targeted loan promotions
- > offering members more tools to virtually explore loan possibilities as possible and advantageous
- > adding additional participation loans and Indirect lending partners, and
- > increasing product awareness/utilization among our newer fields of membership and neighbors by the new AWG branch.

Our catchphrase/theme for 2021 is “WE ARE LENDING.” Inform your family, friends, and coworkers to inquire about our 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 deposits for the period ending December 31, 2020 totaled \$ 44,122,957.43 or 1,764,918 shares. Maintained at the credit union offices were **6,420 proxies** representing \$31,123,696.10 share deposits (**70.53% of shares owned by credit union members**).

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



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

Over the last several months, 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.cmecuonline.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)

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

Main Office / Gage Building
18 S. Michigan, 10th floor, Chicago, Illinois 60603
M-F 9:00 AM - 4:00 PM

AWG Branch / North Avenue
6612 W. North Ave., Chicago, Illinois 60707
M-F 9:00 AM - 4:00 PM

Chicago Police HQ / COS Branch
3510 S. Michigan Ave., 1st floor, Chicago, Illinois 60653
M-F 9:00 AM - 4:00 PM

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