



## COVID-19: A MESSAGE TO OUR MEMBERS



CBI Federal Credit Union has been here for members since 1963, and we will continue to do the same during this difficult time. The safety and welfare of our members and employees are a top priority as we continue to respond to this rapidly changing situation.

Your credit union has implemented and is offering relief services during these times of national distress.

- **Emergency Loan:** Up to \$5,000 for 24 months as low as 5.60% apr, Ask for Monique for more details.
- **Any New Loan** disbursed in the month of April, your first payment will not be due until May 25, 2020.
- **Skip-A-Pay:** You could be eligible to skip your monthly payment for any loan except Real Estate.
- **Fee Waivers and Reversals:** ATM fees for the month of March have been reversed and Shared Branch Fees as of March 31, 2020 will be credited back to your account as of April 1, 2020.

As each individual's situation is different, the credit union staff is prepared to tailor the program to fit your needs and help you get through hardships you may be experiencing. Please note that not every member may be eligible for each offered support service.

## DIGITAL SERVICES, TAKE ADVANTAGE OF THESE FREE BENEFITS!

Take advantage of the Digital Services we offer: With CBI FCU's many digital service options, it's never been easier to manage your accounts from home. In fact, you can do the following:

- **Enroll or Log onto your Virtual Branch account-** This allows you to check account balances, transfer funds, make loan payments, view transaction history, and transfer funds between your accounts.
- **Bill Pay-** is a secure electronic service that allows members to conveniently pay their bills without having to sort through papers, write checks, find stamps or to remember to mail them on time. Instead of keeping track of multiple logins and passwords for each utility or credit card company's site, with Online Bill Pay you can see everything that is due at a glance, plus take care of all your bills, from a single location. Payments reflect in as soon as 2 days and are withdrawn from your account on the date you schedule along with payment confirmation for tracking. Flexibility to schedule one-time or recurring automatic payments. **This is a FREE service to members!**
- Simplify the way you submit deposits, another GREAT Feature: **Remote Deposit Capture** through our **SPRIG app** where depositing a check is as easy as snapping a picture. Its safe, easy and secure and provides you better cash flow.
- **E-statement-** By signing up for this **FREE Service** this gives you online access to your monthly statement quicker. You will receive email notifications when your new statement is available. You will be able to view and print your statements only when you need them.



If you are interested in signing up for any of these FREE BENEFITS, contact Katye at (815) 439- 6676.

**Main Number:** (815) 439-6676

**Toll Free:** (800) 699-5417

[www.cbifcu.org](http://www.cbifcu.org)

## The "SECURE" Act



### Changes & Opportunities for Your Retirement Savings

To help create more retirement savings opportunities for Americans, the Setting Every Community Up for Retirement Enhancement (SECURE) Act is now law. The Act has been in the works for several years because, as Americans, we're living longer, and many people are working past the traditional ages of 65–67 to fund longer retirements. Here's an overview of three key changes:

- **Removed Age limit for Traditional Individual Retirement Account (IRA) contributions:** The age limit for Traditional IRA contributions has been eliminated. Now, you can continue to make contributions past age 70½ as long as you meet the earned-income requirement. Before the SECURE Act, you were required to stop making contributions at age 70½.
- **Increased age for IRA Required Minimum Distributions (RMDs):** The Act increases the age from 70½ to 72 for those individuals born on or after July 1, 1949. Those individuals are not required to begin an annual minimum distribution from their retirement account until the year they reach age 72, allowing their money to remain in a tax-deferred account for an additional 18 months, providing greater flexibility for using their retirement income.
- **Non-Spouse Beneficiaries** - Starting in 2020, most non-spouse beneficiaries will be required to deplete the balance of the inherited IRA within 10 years of the following year of the death of the owner. Exceptions include beneficiaries who at the time of death are, disabled individuals, beneficiaries not more than ten years younger than the decedent.

However, those individuals who have attained age 70½ in 2019 would need to continue to take RMDs in 2020 and thereafter. If you have any questions on IRA's and the savings options available to you contact Fran at (815) 439-5012.

### Holiday Closings

**Good Friday**

Friday, April 10, 2020

**Memorial Day**

Monday, May 25, 2020

**Independence Day**

Friday, July 3, 2020

## Freshen Up Your Finances

Here are 5 tips:

### 1. Dust Off Your New Year's Resolutions

Use the fresh energy of spring to revisit your list of New Year's resolutions. What were your budgeting goals? What were your savings dreams? Have you achieved any of those goals? If not, what's holding you back?



### 2. Sweep Out Your Monthly Budget

Review your spending habits of the last few months. What are your weak spots? Where can you cut back?

### 3. Freshen Up Your W-4

If you're celebrating a generous tax return, it means the government has been handling some of your money. You could have used those funds to start investing, add to an existing emergency fund. Take a closer look at your W-4 so you don't overpay in taxes again this year.

### 4. Pile Up Your Savings

Once you're trimming your budget and taking home a larger check each payday, why not bump up your savings? You can add to an existing fund, build a new one, open a Money Market Account.

### 5. Toss Your Debt

This spring, while you make piles of junk to toss in the trash, why not get rid of your debt too? Paying down debt isn't easy, but you can do it! All you need is a realistic plan. Review your debts and pick the one you want to pay off first.



### Spring Recipe Berry Fruit Salad

- 1 1/2 cups raspberries
- 1 1/2 cups blueberries
- 1 1/2 cups strawberries (*cut in half*)
- 1 1/2 cups blackberries
- 1/4 cup honey
- 2 tablespoons lime juice
- 2 tablespoons poppy seeds
- \*mint sprigs & lime wedges for garnish (*optional*)

Place all the berries in a large bowl. In a small bowl whisk together the honey, lime juice and poppy seeds until well combined. Pour the honey mixture over the berries and toss gently to coat. Serve immediately, or cover and refrigerate for up to 4 hours. Garnish with mint sprigs and lime wedges if desired. \*Taste of Homes

**Need to Know Something? Text Us at (800) 699-5417.**

Calling or stopping by our office isn't always an option but by texting us we can connect with you.



## Shared Branching

With access to over 5,000 shared branches in all 50 states, CBI FCU participates in the CO-OP Shared Branching Network. This is when a credit union branch agrees to handle financial transactions for members of other participating credit unions, including every member of CBI FCU. The CO-OP Shared Branching network lets you complete such transactions such as making a deposit, withdrawal funds, make a loan payment or transfer money.



## SECURITY CORNER

### Tips to Protect Your Data Online

Don't give out personal data unless you've initiated the contact or know who you're dealing with.

- A "LOCK" icon on the status bar of your internet browser means your information will be safe when it's transmitted.
- Use strong passwords to secure your devices, as well as bank, credit and other accounts.
- Never post your full name, Social Security number, address, phone number, or account numbers on publicly accessible sites.
- Always use anti-virus software, anti-spyware software, and a firewall.
- Don't open files, click links, or download programs from strangers.
- Only send data on a secure wireless network in coffee shops, airports, etc.

## Update Your Contact Info

If you change your address, phone number, or email please contact us. It is important to make sure your contact information is current. Remember, it is extremely easy to make these changes through Virtual Branch. If you are not enrolled, please update your personal information by emailing us your information or filling out a Change of Address Form online.

## Have You Looked at Your Credit Report Lately?

Did you know you can check your credit report every 12 months from each credit reporting company for free? **AnnualCreditReport.com** is the official site specifically directed by federal law to provide your free credit reports. We encourage all of our members to take advantage of this free service to ensure everything is correct and to monitor for fraudulent activity.



**To get your free credit report, call (877) 322-8228 or go to [www.AnnualCreditReport.com](http://www.AnnualCreditReport.com)**

Once you get your report, be sure to review it closely. Make sure you recognize all the accounts and loans listed and that the details are correct. If you find information you believe is inaccurate, contact the company that issued the account or the credit reporting company that issued the report.

*Catch errors early so your good credit will be ready when you need it!*

## Youth Accounts - Start Early. Start Safe. Start Smart.

Start by preparing your children for their future- today. A Minor account is the perfect step in developing their financial foundation. Call us today to open your Youth Account and see the savings grow.



**Say Goodbye to Retail Store Balances** If you're looking for ways to tighten your belt, your wallet is a good place to start. The credit cards you carry and use on a regular basis can help you minimize your debt today and into the months and even years ahead. We are offering a Balance Transfer for 9 Months at 1.99% APR. now through 4/30/2020.



Apply Now ! New or Used

# Vehicle Loans

Low Rates & Flexible Terms!

2020 Privacy Policy: Federal law requires us to tell you how we collect, share, and protect your personal information. Our privacy policy has not changed and you may review our policy and practices with respect to your information at [CBIFCU.org](http://CBIFCU.org) (on the home page in the bottom left corner) or we will mail you a free copy upon request if you call us at (800) 699-5417.



**CBI Federal Credit Union**  
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**4/1/2020**

**SAVINGS RATES**

**Savings Products**

Type	APR*	APY**	Dividends are Paid & Compounded
<b>Regular Share Account</b>	0.10%	0.10%	Monthly
Minimum balance to earn dividends \$50.00			
<b>IRA Share Account</b>	0.20%	0.20%	Monthly
No minimum balance to earn dividends			
<b>Share Draft Account</b>	0.10%	0.10%	Monthly
\$3,000 and over to earn dividend			
<b>Money Market Up to \$10K</b>	0.20%	0.20%	Monthly
over \$10,000 to \$24,999	0.40%	0.40%	Monthly
over \$25,000	0.50%	0.50%	Monthly
<b>Holiday Accounts</b>	0.40%	0.40%	Monthly
Minimum balance to earn dividends \$50.00			
Withdrawal penalty of \$10.00 per occurrence, Maximum Amount \$8,000			

\*Annual Percentage Rate  
 \*\* Annual Percentage Yield

**Term Share Certificates (TSC)**

Terms	APR*	APY**	Dividends are Paid & Compounded
6 Months	0.50%	0.501%	Quarterly
12 Months	0.80%	0.802%	Quarterly
24 Months	0.90%	0.903%	Quarterly
36 Months	1.10%	1.105%	Quarterly
48 Months	1.20%	1.205%	Quarterly
60 Months	1.30%	1.306%	Quarterly

\* Minimum Required Amount \$1,000

**IRA Term Share Certificates**

Terms	APR*	APY**	Dividends are Paid & Compounded
6 Months	0.50%	0.501%	Monthly
12 Months	0.80%	0.803%	Monthly
24 Months	0.90%	0.904%	Monthly
36 Months	1.10%	1.106%	Monthly
48 Months	1.20%	1.207%	Monthly
60 Months	1.30%	1.308%	Monthly

\* Minimum Required Amount \$500

**RISK BASED LOAN RATES**

**New Vehicle Loans (S1)**

Terms	APR Rate As Low As	Based on \$1,000 Loan Amount
3 Years	3.10%	\$29.13 per month for 36 Months
4 Years	3.30%	\$22.28 per month for 48 Months
5 Years	3.50%	\$18.20 per month for 60 Months
6 Years	3.70%	\$15.52 per month for 72 Months

\* Minimum Loan Amount is based on total Dealer Invoice Cost (including title and taxes).  
 New Autos are less than 1 yr. old and have less than 10K miles. Maximum \$80,000 or more if qualified.

**Used Vehicle Loan (S2)**

Terms	APR Rate As Low As	Based on \$1,000 Loan Amount
2 Years	3.20%	\$43.08 per month for 24 Months
3 Years	3.40%	\$29.27 per month for 36 Months
4 Years	3.60%	\$22.41 per month for 48 Months
5 Years	3.80%	\$18.34 per month for 60 Months

\* Used car Loan Amount cannot exceed online valuation figure. Maximum \$60,000 or more if qualified.

**Recreational Vehicle Loan (New or Used)**

Terms	APR Rate As Low As	Based on \$1,000 Loan Amount
Up to 10 Years	5.10%	\$10.65 per month for 120 Months

\*Loan Amount cannot exceed online valuation figure

**Signature Loan (U0)**

Terms	APR Rate As Low As	Based on \$1,000 Loan Amount
2 Years	8.60%	\$45.51 per month for 24 Months
4 Years	9.00%	\$24.89 per month for 48 Months

\*Maximum Loan Amount \$10,000

**FIXED LOAN RATES**

**Credit Card**

Type	APR*	
VISA Classic	12.00%	Maximum Amount \$10,000
* VISA Platinum	9.60%	Maximum Amount \$20,000

\*Full 1.0% Cash back on All purchases  
 Minimum Payment 4% of Balance on both types

**Share Secured (S5) & Certificate Share Secured**

Terms	APR Rate	Based on \$1,000 Loan Amount
Up to 5 Years	3.00%	\$17.97 per month for 60 Months
Up to 5 Years	TSC Rate + 2.0%	\$18.41 per month for 60 Months

Loan is Paid-Off at TSC Maturity

**Instant Advance Loan (U4)**

Terms	APR Rate	Based on \$1,000 Loan Amount
1 Year	18.00%	\$91.40 per month for 12 Months

\*Maximum Loan Amount \$1,500, Application Fee Applies

**Mortgage Loans**

**First Mortgages**  
 \*Currently offering up to 30 years for a Fixed or Adjustable Rates.  
 Maximum Amount \$650,000. Rates are available by visiting our website at [www.cbifcu.org](http://www.cbifcu.org) or by contacting Colin Ungstad at (866) 392-2309.

\*All rates are subject to change without prior notice. These rates replace previously dates rates.