

# “ EXTRA CREDIT ”

Cincinnati Employees Credit Union/ January 2020

## Happy New Year!

At this time of year, our memories reflect gratefully to those whose friendships and loyalty helped make the Credit union prosper. Can you believe that 2020 will be our 41<sup>st</sup> year? We will never forget the reason we're here. To work along side you. To guide you and your family. To help you stay financially strong. Your prosperity is our success. We are deeply thankful that you have chosen to conduct business with us. We pledge to do all we can to justify your confidence and loyalty. May the Peace and Joy of the season be yours through the New year!!!!

*Ray, Christan, Kyri, Angie, Candi, and Sherry*

## Meet the Staff:

### Christan Eldridge

Christan is the Credit Union Manager and came on board in March 2018. She is Married to David Eldridge and has 3 children, Dylan, Maria, and Colt. She enjoys spending time with her family and her church family. Christan is passionate about taking care of every member she can and making each and every one of you feel important, because you are. She has 13 years of experience with another credit union, and has been a wonderful addition to our team and the Credit Union Family.

#### **Board Declares 2019 Interest Rebate**

Your Board of Directors again voted to award its members an interest rebate for the year 2019. What this means is that we had a profit for the year, and YOU, the owners, will receive a share in the profits. The Board "refunded" you a percentage of the interest that you paid on your loans during the year. Besides being a wonderful way to begin a new year, the Board wanted to let the members know that we truly appreciate the business. This is how we "roll". We hold your deposits safely and at the best dividend rates we can offer. We then lend out the funds to your fellow credit union members. The interest paid on loans goes to operate the Credit Union, the profits are returned to you in the form of dividends, lower loan rates, increased services, and college scholarships. Check your enclosed year end statement and you will notice deposits into your main savings account that represent your portion of this unique profit sharing.

**Thank you for your continued loyalty!**

## **Scholarships Return for 2019**

*Applications for College scholarships will be available on the website and in the office in January. Any college-bound high school seniors as well as full time college students are welcome to apply. Completed applications are due back in the office March 15<sup>th</sup>, 2019. NO LATE APPLICATIONS WILL BE CONSIDERED. Winners will be announced at the Annual Meeting.*

*Also available are applications for the Cincinnati Chapter of Credit Unions Scholarship. The Chapter Scholarship has its own set of rules, which are included with the application **Good Luck Students!***

## Master your money in 2020



If getting control of your finances is on your list of New Year's resolutions for 2020, you're probably not alone. Typically, money-related intentions top the list of resolutions. But those good intentions are likely to fail. According to U.S. News and World Report, some 80 percent of resolutions have fallen by the wayside by February. But you can beat those odds.

Here are some tips and tricks to help:

First, you'll need a budget. Just don't call it that. Budgets conjure up images of belt-tightening and denying yourself life's pleasures. Instead, think of your budget as a spending and saving plan.

Next, collect your data. The only way you can figure out where your money is going is to track your spending. It's tedious, but enlightening. Simply by becoming aware of what you're spending money on can help you gain control. So go ahead and buy the latte. But if you'd rather take a cruise next year or put a down payment on new wheels, understand that saving on every day expenses is a path to that result.

Now, set up categories for spending and saving. To maximize your savings, pay yourself first. If you can, do it with automatic transfers from your checking account. It's true that if you don't see it, you won't miss it.

Tax Season is upon us and it would be a great time to start an emergency fund or a certificate of deposit that will help kick start your savings.

For more information, contact the credit union. We want to help you keep your money management resolutions in 2020.

### *You're Invited - 2020 Annual Meeting*



As a valued CECU member, you are also an owner, and your voice is important. You have the power to express your concerns and exercise your right to vote at the Annual Meeting and Election. At the 2020 meeting, members will learn about the credit union's current financial status, products and services, accomplishments and innovations over the past year, as well as goals for the future. Join us! Find out who won this year's scholarships. Enjoy the company of your fellow Credit Union members! The meeting this year is tentatively set for April 22, 2020. At the Market Street Grill in Harrison, Ohio. Keep your eye on the website and facebook page for more details.

While you may think of the credit union as just the place you do your banking, your credit union is actually a not-for-profit financial cooperative. That means you're not just a customer: You're a member-owner. You belong here! Member-owners are the only reason the credit union exists, and we thank you for your membership. We're people-driven, not profit-driven, and that means any profits are not lining the pockets of a few stockholders. Instead, profits are used to help you - lower rates on loans, competitive rates on savings, and improved services.

We appreciate your membership and hope that you take full advantage of all the benefits of belonging. And the more you participate, the greater the benefit. So don't miss out. Visit our website, give us a call, or stop by office today.



