

St. Jude



CREDIT UNION

July–September 2020• Third Quarter

Mission Statement: The St. Jude Credit Union is a not-for-profit, member owned operated organization. We strive to provide the best possible financial services within our capabilities to our members in a timely manner. Our goal is to offer reasonable rates and maintain the credit union's financial stability.

Dividend for the third quarter of 2020 - 0.30%

2020 Board of Directors

Bruce Shudy
Richard Dufek
Linda Gales
Kevin Goodwin
Ron Predovic
Mary Tyk
Mary Wash

Services and Products

- ◆ Low interest auto loan
- ◆ Personal loans
- ◆ AMC/Loews Movie Tickets
- ◆ Christmas Club savings

You can check out a copy from
the Credit Union Office

- ◆ Edmund's Auto Buyer's Guide
- ◆ Credit Union Magazine
- ◆ Consumer Reports:
 - September 2020
The Safest Ways to Take Supplements
 - October 2020
Produce Without Pesticides
 - November 2020
Your Guide to Safer Drinking Water

St. Jude Credit Union merger indefinitely delayed

The merger between the St. Jude Credit Union and First Northern Credit Union has been delayed indefinitely. St. Jude Credit Union is still hoping a merger meeting and vote can take place at a later date. We will keep you informed as to what is happening. In the meantime, St. Jude Credit Union is still open for business: accepting deposits, withdrawals, and loan requests

The St. Jude Credit Union has faced challenges in recent years due to declining membership, a dwindling employee base, a limited membership

pool, aging board members, and technological inadequacies.

In order to protect the strength and integrity of the St. Jude Credit Union and its members **WE NEED YOU** to become board members or credit union volunteers!



Check out the St. Jude Credit Union website!

We encourage all members of the St. Jude Credit Union to visit our website www.stjudecreditunion.org to find out more information about the Credit Union, download a loan request, or contact the Credit Union office. We strive to provide the best possible financial services within our capabilities to our members in a timely manner. Our goal is to offer reasonable rates and maintain the credit union's financial stability.

Credit Union hours: Mon/Wed/Fri 10:00 AM – 2:00 PM

St Jude Credit Union • 205 West Monroe Street • Chicago, IL 60606 • 312-544-8213 • credit@claretians.org

Ron Predovic retires from the St. Jude League, will still assist SJ Credit Union

Ron joined the League in 1961 and had an exciting career over the next 59 years. After a short retirement, Ron returned in 2004 to manage the St. Jude League Credit Union operations and administration.

In his retirement, Ron will spend time with his family which includes four married children and 15 grandchildren, ages 10 through 30. Ron is active at his local parish and is involved in volunteer work in his community. A lifelong Cub's fan, Ron will continue to attend as many games at Wrigley Field as he can.

This announcement may seem anticlimactic and insufficient compared to the enormous contributions that Ron has made for both the League's success and the Credit Union's members. We have decided to postpone a proper retirement celebration for Ron until the current



COVID-19 crisis improves and it is safe for everyone to get together. But celebrate we will!

Please join us in thanking Ron for his long and productive career at the St. Jude League, and in wishing him a very happy retirement!

Verifying Your Accounts



This year we are reporting differently. We are asking member with inactive accounts, some borrowers, and new members to participate in **Verification 2020**. Every other year, we are not required to verify 100% of member accounts so the committee sent forms to a mandatory list of members as identified by the State of Illinois. All of these members are required to sign and return the form to verify share and loan account balances as of June 30. To make it easy, we even enclose a self-addressed stamped envelope to use when returning your verification form to the Supervisory Committee.

This year, if you received a form, a signature is required no matter what. Your account may be classified as dormant (inactive). If the period of time exceeds 3 years, then the dormant account is considered abandoned. The Credit Union is required to turn abandoned accounts over to the State Treasurer.

To be fair, you can prevent an account from being turned over to i-Cash simply by signing and returning the form we send out each year. We consider this an activity on your account even though it is not a monetary transaction.

This year you may hear from the Credit Union by e-mail, too. The Illinois Department of Financial and Professional Regulations (IDFPR) permits both exchanges of information . . . and you may scan and return your signed form instead of sending it by mail.

We can't wait to hear from you!

ST JUDE CREDIT UNION



FALL LOAN SPECIALS

Loan rates available until December 31, 2020.

Personal Loans

5% interest rate
for new or existing loans
with new money for up to 5 years.

Maximum \$5,000

No co-signer needed

Other loan arrangements available
at St. Jude Credit Union:

Personal Loan with Co-signer: any amount
up to \$10,000 at 11% for up to 60 months

Totally Share Secured Loan: any amount up
to \$25,000 at 3% for up to 60 months

No Penalties for Early Payoff!

FINANCE YOUR CAR WITH ST JUDE CREDIT UNION

NO DOWN PAYMENT.

NO HIDDEN FEES.

For all 2019-2020-2021 models, any amount up to \$25,000
for up to 84 months at 3.5%.

- You can finance your new car
- You can refinance the car loan you have with a bank, dealership, or finance company



You can arrange your monthly payments to fit your budget and we'll arrange the term of your loan to meet your goal. We can match the dealer's monthly payments (proof required).

We'll cover 100% of purchase price as long as the value of the car is not exceeded.

All other cars, used or refinanced – up to 72 months at 4%.

Ask for a monthly payment quote & compare with the dealership payment plan.

WE'LL PRE-APPROVE YOUR AUTO LOAN SO YOU CAN SHOP WITH CONFIDENCE.



All lending regulations apply. Credit checks are required on all applicants and co-signers.
For details contact Kevin Goodwin, Mary Wash, Richard Dufek, or RonPredovic at 312-544-8213.