



## Credit Union News - Summer 2020

Your Community Federal Credit Union  
~ Established in 1977 ~  
*Celebrating 43 years of Service!*



### CHECK OUT OUR BRAND NEW WEBSITE!!

Our address is now [www.ilfcu.org](http://www.ilfcu.org). Don't worry, if you use the former [.com](http://www.ilfcu.com), you will be redirected to the new site for a certain period of time. Check out the ease of using our services, including a brand new, online loan application form. Remember as always to check with the credit union on additional documents or information that we might need in addition to your application. Our general E-Mail address is [HELPDESK@ILFCU.org](mailto:HELPDESK@ILFCU.org). Our staff is here to help you as you navigate this brand new help tool. Feel free to stop by or to call during our normal business hours.

### NEW VERSION - PERFECT TELLER ONLINE BANKING



Great News!! A brand new version of Perfect Teller Home Banking is slowly being launched and our members may now try it out as official testers.

The address is: [HTTPS://PTAPP.PT4WEB.COM/18636](https://ptapp.pt4web.com/18636) (type in the address only - no icons)

This new app is a working progress, so your patience is very much appreciated while using it. Members may still use the older current version(s) if desired. This new Perfect Teller works for computers, laptops, tablets and phones. This version allows people with phones and tablets the ability to print bank statements from their wireless device. Many new exciting features will be unveiled in the future.

*NOTE: To be able to use this new version on their device, each user must have a current phone number on file with the credit union for the validation process. A home phone number will send a phone call verification, while a cell phone will send a text verification.*

If any issues are encountered while testing this version of Perfect Teller, please contact the credit union with the details.



### PROTECTION FOR YOUR ILFCU VISA CREDIT CARDS AND DEBIT CARDS!

Members may now sign up both ILFCU Debit Cards and ILFCU VISA Cards to get special "Alerts" when the card is used. Each card must be signed up individually even if a joint account card has the same number. This is another tool to help our members protect their card(s) and account(s). Alerts will arrive in the form of text messages or email messages.

Alerts can be set for just one or all the options below:

- > Purchases over a specific amount that you choose
- > International Purchases
- > Online purchases
- > & Declined Purchases

More information on how to sign up can be obtained by going to [www.ilfcu.org](http://www.ilfcu.org) or stopping by the credit union.

**Our 43rd Indiana Lakes Federal Credit Union Annual Meeting, normally held during the month of April, has been postponed due to the COVID-19 Virus. Please continue to check the website [WWW.ILFCU.ORG](http://WWW.ILFCU.ORG) or lobby postings for updates on alternate annual meeting plans.**

## BAD MONEY HABITS AND HOW TO FIX THEM

Learning how to use money wisely is an essential skill that isn't always taught to us as children. Some of us pick up bad money habits on our journey to adulthood. Often, we're just not being mindful of where our money goes.

See if you have any of the following bad money habits. Then read on to learn how to break them and replace them with good habits.

**1. Use credit cards to pay for a lifestyle beyond your means** – It's easy to spend wildly with a card; you don't see the money slip away until you get the monthly bill. If you can't pay off your credit card balance each month, then at least pay more than the minimum payment. Remember that even if you don't use the card, the [interest charges will compound](#), increasing your total debt. To break a credit card habit, try using cash or your debit card instead for a few weeks and look at your checking account balance every day. You'll quickly learn to stop and think twice before making a purchase.

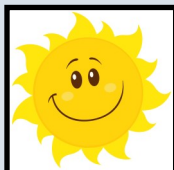
**2. Living paycheck to paycheck** – If you're spending as much as you earn, you'll always be short of funds by the end of the month for your rent and bills, and you'll never be able to save. So, first, get a clear picture of your essential expenses: your rent, utilities, gas, insurance, groceries. Add them up, then deduct that total from your monthly take-home pay. Ideally, essential expenses should take up only 50% of your income. If it's more, then you'll need to either find ways to reduce those expenses or get another job. Of the remaining 50% of your monthly income, use at least 20% to pay down debt and add to savings and use the last 30% for everything else you want.

**3. Not saving for an emergency fund or retirement** – Life is unpredictable; you can't always tell when your job may be downsized or your car needs a major repair. That's why it's important to build an emergency saving account that has enough to cover at least 3 months of expenses. Relying on a credit card will only send you further into debt. It's also important to begin saving for retirement. The younger you are when you start, the more you'll earn through the [magic of compounding interest](#).

**4. Keeping subscriptions you don't use** – If you have an automatic recurring expense, like a gym membership or a streaming service, but you aren't using them consistently, then why are you paying for them? Review all subscriptions and if you haven't used them on a regular basis for 3 months, cancel them. Put the money you save into your savings.

**5. Not tracking spending.** Just try it one month to get a clear idea of where you are spending your money. Keep a receipt for every purchase, categorize them in a budgeting app or spreadsheet, and add them up. You may discover that buying lunch everyday instead of making your own is costing you about \$200 every month, money that could be used to pay down a student loan or credit card bill.

Like any bad habit, it will take some work to change bad money habits to good ones. Just know that the peace of mind a healthy financial status brings is priceless.



**No matter what your needs are this summer, stop by Indiana Lakes Federal Credit Union and let us help you get it done!!**

### INDIANA LAKES FEDERAL CREDIT UNION

P.O. BOX 1064  
WARSAW, IN 46581-1064

#### HOURS -

- Lobby- MON - FRIDAY 9 AM - 5 PM  
- Drive-up- MON - THURSDAY 9 AM - 5 PM  
FRIDAY 9 AM - 5 PM  
SATURDAY 9 AM - NOON

#### TELEPHONE -

574-267-7497, (OR EXT. 12741)  
Sybil 574-372-4646 or 877-914-4646  
FAX 574-269-9509  
Toll Free 1-800-371-6762

ONLINE — WWW.ILFCU.ORG

EMAIL — HELPDESK@ILFCU.ORG



### DEPOSIT RATES

	APY
Regular Share Savings.....	0.20%
6 month Certificate.....	0.35%
12 month Certificate.....	0.50%
18 month Certificate.....	0.65%
24 month Certificate.....	0.90%
Money Market Accounts.....	
\$0 –2,499.....	0.20%
\$2,500—24,999 .....	0.40%
\$25,000– 99,999.....	0.40%
\$100,000 & over.....	0.75%

### LOAN RATES

#### Rates As Low As:

Home Improvement.....	7.75% A.P.R.
New Car - 2020+ - up to 72 months.....	3.25% A.P.R.
New Car - 2020+ - up to 60 months.....	2.75% A.P.R.
Used Car - 2019-18.....	2.75% A.P.R.
- 2017-16.....	2.75% A.P.R.
- 2015-14.....	2.75% A.P.R.
- 2013 or older.....	4.00% A.P.R.
Signature Loans ..7.9%, 9.9%, 10.9%, 12.9%, or 17.90% A.P.R.*	
Misc/Secured - 48 month.....	6.25% A.P.R.
H.E.L.O.C (Home Equity).....	2.75% A.P.R.
Mortgage Information.....	Call the Credit Union
VISA.....	6.9%, 8.9%, 10.9%, 12.9%, or 15.9% A.P.R.*

\* Based on individual credit criteria

**All 2019 and older vehicles, if qualified and upon request, may go up to 72 months term at a calculated rate of 0.5% higher than the best qualified rate.**

**ILFCU reserves the right to match or beat any local competitor's rate**

**NOTICE: ALL RATES SUBJECT TO CHANGE WITHOUT PRIOR NOTICE; ALSO DUE TO TIMING, AND/OR CREDIT HISTORY**

### Credit Union 3rd Quarter Closed Calendar 2020:

July 3 & 4 .....Independence Day  
September 5 & 7 .....Labor Day

\* When a holiday falls on a Friday or Monday, we will be closed on Saturday also.