



# NO CLOSING COSTS

TWO GREAT

HOME EQUITY SPECIALS

COLLECT \$10,000 SALARY YOU PASS

HELOC



TUITION







HOME EQUITY LOAN

CHANCE







## HELOC<sup>1</sup>

- Home Improvements 
- Vacation 
- Tuition Costs 
- Debt Consolidation 

Variable interest rate  
 Draw what you need when you need it with Debit Card or Mobile App

## HOME EQUITY LOAN<sup>2</sup>

- Home Improvements 
- Vacation 
- Tuition Costs 
- Debt Consolidation 

Fixed interest rate  
 Loan fully advanced at closing

APPLY NOW



\*All loans subject to credit approval. Minimum loan amount is \$5,000.00. Qualified borrowers may borrow up to 85% of the appraised value of the home, less any outstanding liens. Normal costs range from \$350.00 to \$1500.00 depending on the property type, the amount of credit extended, and includes applicable state and local mortgage taxes. Borrower(s) eligibility requires 24 months since funding prior no closing cost mortgage loan promotion. 1. Home Equity Line of credit requires a minimum initial advance of \$500.00. If the Credit Union paid bona-fide third party fees on the Borrower's behalf, and the Borrower closes the line within 24 months from its opening, the Borrower agrees to reimburse the credit union for the amount of those bona-fide third party fees paid on their behalf, as permitted by applicable law. 120-month Draw Period, 120-month Payback Period. 2. Home Equity Loan is a Second Mortgage Lien. Pre-Paid Interest Due at Closing will Not be Lender paid and will be due at closing by the borrower(s). Federally insured by the NCUA. NMLS #421974. Limited time offer.





# FELLOW SOCU *Members:*

Most indications are that interest rates have topped out for this cycle, and some economists believe rates could start falling again toward the end of this year. If you agree with these expectations, it means savers should be locking in rates when they can. Our Certificate Specials have been popular lately with some attractive rates above 5%. If you prefer to keep your money liquid, then check out our High Yield Checking Account currently paying 2.25%.

On the other hand, borrowing has become very expensive in recent months. We are running a few loan promotions to help offset high rates, waiving closing costs on Home Equity Loans and giving cash back on Vehicle Refinances. Hopefully we can find a way to help you whatever your current situation might be.

You may have noticed text messages have started coming out from our SOCU representatives. We added this feature because texting is a preferred method of communication by many of our members. If this is not for you, no problem...you have the right to opt out at any time. Meanwhile, fraud continues to be a major concern, so please protect your information and be on the lookout for anything suspicious. Be sure to follow instructions regarding any security codes we send you. When in doubt, it's safest to either call us or come into a branch and ask.

There is a concerning bill in Congress right now that would significantly change how credit cards work in the U.S. The goal of the Credit Card Competition Act is to reduce interchange rates that merchants pay when they accept credit card payments, by allowing more (and possibly cheaper) vendors to process those payments. This sounds great in theory, however those interchange fees fund important benefits like fraud coverage and reward points. If the bill becomes law, credit card rewards could be reduced or eliminated, while consumers would likely experience increased fraud loss and less access to credit lines overall. Please reach out if you would like more information on this bill and how to get your voice heard by our federal representatives.

*-Doug* Doug Patterson, CEO

**SOCU &**  
LIVINGSTON COUNTY  
FOP LODGE 186



## CHARITY GOLF OUTING

All proceeds benefit Livingston County Cops & Kids

**SUNDAY  
JULY 23RD**

**1PM SHOTGUN  
START**



**SIGN UP  
& PAY HERE**

**WOLF CREEK GOLF COURSE**

21062 N 1850 EAST RD • PONTIAC, IL 61364

**\$75**

SINGLE GOLFER

**\$375**

FOURSOME + HOLE SPONSOR

## FINANCIAL SNAPSHOT

As of May 31, 2023

**members**  
35,153

**assets**  
\$343,548,083

**loans**  
\$265,628,279

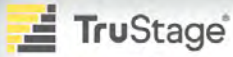


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# 2022-23 Scholarship Winners



Each winner received \$1,000 to put toward the University or trade school of their choice!

Reagan Good

Jasmine Denk

Camille Carlson

Ava Nollen

Paige Pazur

Jace Kern

Katelyn Flanigan

Evalyn Mateski

Isabel DePaz

Mary Riva

Lacey Essman

Kalynne Kindermann

Emma Nelson

Chelsea Donahue

# WE'VE IMPROVED COMMUNICATIONS!

**NOW YOU CAN  
TEXT OR CALL  
815-673-5577**





# OPENING *Your* DOOR FOR THE FIRST TIME...



**HOME LOANS AS LOW AS 5% DOWN**  
*Now Offering* **ESCROW**



\*All loans subject to credit approval. As low as 5% down for qualified borrowers on primary residences. Escrow for new loans only. Federally insured by the NCUA. NMLS# 421974

## RECENT DEALERS MONTH



Bill Walsh Auto Group  
Illinois Valley Auto Group  
Heller Motors  
JP Motors  
Driscoll Motors  
Kenn Motors  
Spring Valley Ford  
Star Ford Lincoln & Rental

Dealers of the Month go above & beyond for our members.

Did you know you can get credit union financing right at the auto dealership? Thanks to our partnership with many preferred auto dealers in the area, you can save time, energy and money!

Just go to any dealer listed on [socu.org/autos](http://socu.org/autos) and tell them you want to finance your vehicle through SOCU and they'll take care of the paperwork for you.



## Skip A Pay

**MEMBERS HAVE THE OPTION TO ADD THE \$29 FEE TO THE LOAN BEING SKIPPED\***

\*All other terms and provisions of the original agreement are unchanged and remain in full effect. Deferring your payments will extend the term(s) of your loan(s). Interest will continue to accrue during the month you skip your payment. In some cases, based on the size of your balance, the interest which accrues may be greater than the amount of your next payment. It may take several months to begin to reduce your principle balance. Fees subject to change - refer to current fee schedule at time of execution.