



The Credit Union ADVANTAGE

Helping You Achieve Financial Security
Summer 2020

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Office Hours: Mon-Fri: 7:30am-5:30pm

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2020 HOLIDAY CLOSINGS

- May 25th.....Memorial Day
- Sept. 7thLabor Day

**ERCUCU will be closing
12 pm on Fri., Aug 7th**

ERCUCU wants to **thank the volunteers** who give many hours of their time selflessly. Your Board members, Supervisory Committee members, Credit Committee members, and Membership Officer does such a fantastic job for ERCUCU.
Thank you again!

WE'RE HERE TO HELP.
For more information,
contact ERCUCU at 336-723-0619.

**For time sensitive information
(ie: loan related items),
please email 2 staff members.**

A quick note from our CEO



Hello everyone! I trust today finds you all doing well, safe and most of all healthy! The old news continues to be the “new” news in reference to the Corona Virus/COVID-19.

Although we closed our lobby for approximately 7 weeks, I must commend my staff for daily continuing business as usual...never missing a beat. I trust you had minimal wait time via phone, email, or drive thru services.

We have recently re-opened the lobby area with a few changes. We request no more than 3 members in the lobby at the same time, and no public facilities available at this time.

I also want to thank our Board of Directors with changes for our membership in reference to loans by offering the “emergency skip” payment.

Call us with any concerns you have. Remember we are here for you!

Warm Regards, *Janita D. Rickett*



We regret that our Annual Meeting had to be postponed. To date, we are waiting patiently for when we will be able to reschedule it. You will be notified once that date is determined.

5 Financial Steps You Can Take to Prepare for Coronavirus



Many Americans are being financially affected by the coronavirus disease (COVID-19) pandemic. As businesses close their doors to keep their customers and employees safe, thousands—if not millions—are facing several weeks of pay disruption and infrastructure shake up.

In response to the national emergency, consumers are feeling financially insecure and wondering what it means for their wallet.

What can you do to be financially responsible and vigilant during this time?

CUNA released five steps consumers should take to exercise financial caution in the face of a global pandemic:

1. Contact your financial institution: Credit unions from coast to coast are adjusting their operations to help stem the spread of coronavirus and protect members and employees. Make sure you're up to date on the latest information on lobby closures, hours of operation, and drive-thru services and ATM access by contacting or visiting the website of your financial institution.

2. Protect your data: Be vigilant about protecting your digital identity and personal data. If your credit union reaches out, they won't ask for confidential information such as your name, password, personal identification number (PIN) or other account information. A recent report from NBC News notes that criminals are using COVID-19 as a basis for email attacks to snag personal information, steal money and infect computers with malware.

3. Utilize online and mobile services: You can easily deposit a check using your mobile device or quickly and securely send money to others with digital payments. Using credit or debit cards for payments is especially important now when we all are being asked to practice social distancing. You can still meet most of your obligations without leaving your home, thanks to your credit union.

4. Research local financial support: From Miami to Seattle, credit unions are extending low- and no-interest loans, offering fee-free loan deferrals, and finding other individualized solutions that help ensure those facing financial disruptions due to COVID-19 can keep the lights on, keep food on the table, and maintain a secure financial future once the country makes it through this public health emergency.

5. Remember, your money is safest in a credit union: There are a lot of things to worry about these days, but the safety of your money in your credit union account isn't one of them. Your money is safer in your insured

credit union than it is in your pockets or under your mattress. There is no risk to keeping money in your credit union account, but there are countless risks to holding cash.

If you have been furloughed or lost your job, it's likely that your kids, like you, are worried about your future. It's important to not underestimate their awareness of what's going on in your life. If they act withdrawn or appear anxious, ask them what they are thinking and feeling, and then share information appropriate to their age.

WHAT TO SAY

It's important to be factual, and to speak at their maturity levels—which aren't always the same as their age levels. "Obviously you'll tell a teenager more than a four-year-old," says Rick Kahler, CFP, president of Kahler Financial Group, "but that's why you start by asking questions, so you can build on what they already know. The worst thing parents can do is not talk about what's going on, especially if it's affecting your family. Kids know something's up; they sense the stress."

Younger children require less detail. "If I were losing my job, I might say to my five-year-old, 'Daddy's going to look for a new job.' It's very succinct and not alarmist," Kahler says. They need to know the situation and that you have a plan. "You don't need to say much more to younger children, but they're comforted when they know what's going on, what might change in their lives—such as not going to the movies for a while—and that you're working on it," says Alexander. Children who are a little older and

more mature may ask further questions.

Teenagers will generally appreciate more details. "I might tell them there'd been company-wide lay-offs, and that I was concerned," Kahler says. "They'll be entering the work force themselves, or maybe saving for college," Alexander adds. "You can talk about that, and about how they can help the family."

BE HONEST AND UPFRONT

With any age child, if you're sad or worried, you can say so. "Even a younger child will understand if you say, 'Daddy's sad about losing his job,'" Kahler notes. "To deny the emotion doesn't help—they can sense it, so it's better to explain it." Just be sure you have appropriate boundaries when talking with kids about money. "Don't lean on your child for support. If you need to vent, or are extremely fearful, get your support from another adult."

"If your family can no longer afford certain things, be up front about it," he continues. "Say, 'We're doing a little budgeting, and here are some things we're not going to buy any more.' Share why. If your kids are old enough, try to engage them in the process of how to reduce expenses."

Kids usually rise to the occasion and want to help. Find cheap and cheerful things to do together. Together, look for the best deals when you do buy, and encourage saving. Teaching children how to use money is an important skill in today's world.

Also, remember the crisis won't last forever, and let your kids know that. Reassure them that as a family and as a nation we'll get through this tough period. Tell them their help is important. We can teach our children resiliency by demonstrating our own.

Scholarship Recipients for the 2020 J.C. Higgins Scholarship Award goes to:



Mary Davis
Gavin Hayes
Jerry Hurley
Lauren Vaile

Congratulations to these young leaders of tomorrow!

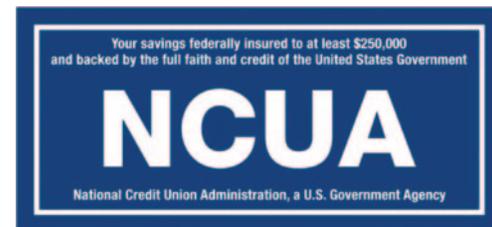
Rate Table	Description	Account Balance	Current Rate	Compound Periods	Annual
Regular Shares	Account Balances up to	9,999,999.99	.25	Monthly	.250282
Money Market Shares	Account Balances up to	4,999.00	.0	Monthly	.0
Money Market Shares	Account Balances up to	49,999.99	1.0	Monthly	.752583
Money Market Shares	Account Balances over	49,999.99	1.25	Monthly	.954151
IRA Shares	Account Balances up to	9,999,999.99	1.5	Monthly	1.510355
Club Accounts	Account Balances up to	9,999,999.99	.25	Monthly	.250282
Family Savings	Account Balances up to	9,999,999.99	.30	Monthly	.300412
Share Draft	Account Balances up to	9,999,999.99	.10	Monthly	.100041
Education IRA	Account Balances up to	9,999,999.99	1.5	Monthly	1.510355
Roth IRA	Account Balances up to	9,999,999.99	1.5	Monthly	1.510355

CERTIFICATE RATES

12 Month Certificate	1.95	Annually	1.95
12 Month Jumbo Certificate >\$30,000	2.25	Annually	2.25
6 Month Certificate	1.1	Annually	1.1
CD Matching 6 or 12 month	***UP TO 3.5%***		

FEEES:

NSF Deposit Checks	\$35
Mail Locator Fee	\$ 5
More than 26 withdrawals per year	\$10 each
Third Party Checks	\$ 5
**Inactivity Fee – Master Share Account	\$10
Copy of Statements – per page	\$ 3
Excess on-line banking sessions (30+)	\$.50
Wire Transfers	\$14
Check Copies	\$ 5
Club Accounts Early W/D Fee	\$10 (each Occurrence)
Loan Skip Payment Fee	\$ 5 (Per Loan)



NOTE! Address Change

If you have recently moved and have a debit or credit card with us, please contact us so we can have your information updated with the card processors. Also if your marital status has changed, or if you have gotten married and need to update your beneficiary information, again, please contact a staff member.