



# The Credit Union ADVANTAGE

Helping You Achieve Financial Security  
Summer 2021

1777 Link Road, Winston-Salem, NC 27103-4625 • Phone 336.723.0619 • Fax 336.725.0955 • emrspcu.com  
Office Hours: Mon-Fri: 7:30am-5:30pm

### ERCUCU Board Of Directors

- Scott Gauldin .....President
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### ERCUCU Staff

- Janita Rickett ..... CEO
- Rebecca Meyer ..... Executive VP
- Tiffany Bridges..... Plastic Card Manager
- Lisa Scott.....Generalist
- Jessica Frost ..... Teller/Member Service Rep II
- Fourera Mossi..... Teller/Member Service Rep I

### 2021 HOLIDAY CLOSINGS

- July 5 .....4th Of July
- Aug 20th.....CLOSING AT 12:00 for Staff Training
- Sept 6 .....Labor Day
- Oct 11 .....Columbus Day
- Nov 11 .....Veteran's Day
- Nov 25/26 .....Thanksgiving
- Dec 24.....Christmas

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.

**We are just as happy as you are that things are getting back to normal! Please drop in so we can see you! You have been missed by all of us at ERCUCU and we are eager to connect with you all again. Our lives were changed, challenged, and pretty chaotic over the last 15 months, but we got thru it! Thank you for continuing to trust in ERCUCU as your financial institution whether it be for savings or loans...we are here to help!**

### CAN YOU TELL ME AGAIN??.... What Is The Difference Between A BANK And A CREDIT UNION?

Credit unions are member-owned, therefore, member focused. In general, banks are for-profit businesses. Their profits benefit their shareholders. This is one of the main differences between the two types of institutions. Credit unions are nonprofit entities where you become a "member" (actually a shareholder) when you open an account. While they offer the same services as most banks, they often offer lower fees and higher interest rates on accounts.

The BIG difference between multiple branch credit unions and ERCUCU? The members! Our field of membership is made up of a tight-knit group, a family, with a common goal

to protect and serve our communities. We're proud of our membership and grateful that we can give back to the men and women who serve us.

For example... one way we look out for our members is by providing assistance from the very start of the auto buying process. We encourage members to contact us before making concrete decisions on vehicles in order to be educated on the value versus asking price of potential purchases. We want our members to show up informed and prepared when car shopping to avoid overpaying and steer clear of negative equity.

### Congratulations to the following J.C. Higgins Scholarship Recipients:



- Clayton Dwiggins • McKenzie Hester
- Reid Hutchens • Katie Tierney
- and Lauren Vaile.

ERCUCU wishes the best for these members as they continue to pursue their education to fulfill their future dreams!



### YOU DESERVE A BETTER CREDIT CARD!

Go to our website, [www.10-4cu.com](http://www.10-4cu.com), to access the credit card application or come by the credit union today to request the credit card that provides the benefits that you deserve!

# THE SCIENCE OF SAVING™

Science has shown that goals are easier to achieve if you can clearly picture them. Creating a "dream board" is a fun and easy way to help your child achieve a savings goal.

Have your child create a "dream board" by cutting out pictures of the item they want and pasting them to a large sheet of paper. Add a timeline showing \$0 at one end and the price of the item on the other.



Get them a piggy bank or savings jar and tell them the goal is to fill it with bills and coins until there is no room.



When the piggy bank is full, take your child to a credit union to open a savings account and deposit their money. Explain that their money will grow now, earning interest, while it remains in this account.



Have them mark off the amount they saved on the timeline.



You may want to give them a small reward when they reach certain milestones. This can encourage kids to continue working on their saving goal.



Continue this routine until the child has saved enough to purchase their dream item.

## With Summer here...

you may be wanting a new or used recreational vehicle or that dream convertible! Regardless of your needs, please call ERCU and speak with one of our loan specialists. We offer GAP Insurance, Vehicle Warranties and Car Fax reports. Call today for that Summer must have!



## Raise your hand if you're ready for summer! Me, me, me!

We are beyond ready. We are over these last few weeks of school because of all the open houses and graduations and stuff. Seems like there's so much going on! We are especially excited for summer because it means little to no schedule. No school, no sports, no piano lessons, no scouts. Ahhh... can you feel the tension drifting away... Your life will be SO much easier!

Take time for the fun things...visit a park, a museum, a zoo...go hiking, canoeing, fishing...read a book, take your ME time...we all need that!

| Rate Table          | Description            | Account Balance | Current Rate | Compound Periods | Annual |
|---------------------|------------------------|-----------------|--------------|------------------|--------|
| Regular Shares      | Account Balances up to | 9,999,999.99    | .15          | Monthly          | .15    |
| Money Market Shares | Account Balances up to | 4,999.00        | .0           | Monthly          | .0     |
| Money Market Shares | Account Balances up to | 49,999.99       | .35          | Monthly          | .35    |
| Money Market Shares | Account Balances over  | 49,999.99       | .5           | Monthly          | .5     |
| IRA Shares          | Account Balances up to | 9,999,999.99    | .25          | Monthly          | .25    |
| Club Accounts       | Account Balances up to | 9,999,999.99    | .15          | Monthly          | .15    |
| Family Savings      | Account Balances up to | 9,999,999.99    | .2           | Monthly          | .2     |
| Share Draft         | Account Balances up to | 9,999,999.99    | .05          | Monthly          | .05    |
| Education IRA       | Account Balances up to | 9,999,999.99    | .25          | Monthly          | .25    |
| Roth IRA            | Account Balances up to | 9,999,999.99    | .25          | Monthly          | .25    |

### CERTIFICATE RATES

|                                       |     |          |     |
|---------------------------------------|-----|----------|-----|
| 12 Month Certificate                  | .55 | Annually | .55 |
| 12 Month Jumbo Certificate > \$30,000 | .75 | Annually | .75 |
| 6 Month Certificate                   | .45 | Annually | .45 |

### FEES:

|   |                        |
|---|------------------------|
| 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.

Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government

# NCUA

National Credit Union Administration, a U.S. Government Agency