



ECU NEWS

ECU Annual Meeting

The 86th ECU Annual Meeting was conducted in a way to comply with social distancing guidelines and ensure the safety of ECU members and staff. Members had the opportunity to view the 2020 Year in Review video online, as well as in branch lobbies on Friday, March 12, 2021. The 2020 Annual Report was made available to review, and members voted to approve the ECU Board of Directors candidates and the minutes of the 2020 Annual Meeting via ballots that were made available in branches and online between March 1 - March 12, 2021.

As of December 31, 2020, ECU membership was over 260,000 members and growing. Total assets were \$6 billion and total loans grew to \$5 billion. ECU announced a net worth of 11.98%, which is exceptionally strong by regulatory standards.

Thank you to those who voted and helped to make ECU's Annual Meeting a success. We appreciate your loyalty and support.

Newsletter for Members • April 30, 2021

News Briefs



Holiday Closing

Eastman Credit Union will be closed Monday, May 31 in observance of Memorial Day.

ECU Shred Days

Do you have outdated, confidential documents lying around your house that you aren't sure what to do with? Bring your personal items to Shred Day at ECU! Shred Days provide a great opportunity to reduce theft and security risks, free up some space, and get rid of old, useless files. For more details, and a full schedule, visit www.ecu.org/eventsandseminars.

UPCOMING SHRED DAYS:

- Saturday, May 15 8:00 a.m. - 12:00 p.m.
Lee Highway branch
- Saturday, May 22 8:00 a.m. - 12:00 p.m.
Allandale branch

**Branches are not open for regular business on Saturdays.*

**In order to accommodate all members participating, please limit your vehicle to the equivalent of four (4) boxes (12"x10"x15") or less.*

Free Virtual Seminars

ECU offers many free seminars covering topics such as home buying and selling, retirement planning, home construction, and other topics that may interest you. In order to comply with social distancing guidelines, ECU will be offering virtual seminars via WebEx. For a complete schedule, and to register, please visit www.ecu.org/eventsandseminars.



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**Debit and credit card use only
(does not apply to ATM cards).*



**The decision to purchase a new home is exciting,
but it can also be overwhelming. Here are some
tips to make the process a little easier:**

1. Determine your budget and don't exceed it.

You can use the online mortgage calculators found on www.ecu.org to determine the maximum monthly payment you can afford, or we can help you determine the exact amount that is right for you through our pre-qualification process.

2. Make a list of your non-negotiables. What amenities

are imperative to your happiness in a home? From location to square-footage to amenities like a walk-in-closet or pantry, it's important to know what things are most important to you. This will help guide your realtor when he or she is showing you properties. Once you see a few properties, you may have to reevaluate your list after seeing what's available in the market.

3. Use an experienced realtor. A great realtor is knowledgeable about the area and will be able to show you properties that meet your needs. They'll also be with you right up until closing to answer questions, like the total amount of closing costs you can expect.

4. Check out comparable properties in the area to get an idea about pricing. Knowing what homes have sold for recently in the area you are looking can give you an idea of what your starting offer needs to be when you are ready to bid on a home.

Once you've chosen your new home, ECU will be right there with the exact loan product that is right for you, customized to your lifestyle and budget.

**To get prequalified or apply today,
visit www.ecu.org/mortgage.**

Source: entrepreneur.com



Going on a Trip?

Summer is just around the corner and we want to offer a friendly reminder that may save you time and frustration. If you have upcoming travel plans, you'll want to use our Travel Memo feature to notify ECU before you go. This will help avoid a possible interruption of your debit or credit card usage while traveling away from home. Simply login to ECU Online, go to Forms, and select Travel Memo. You may notify us of your travel online, the ECU Cards App, or call us at 800.999.2328 during business hours.



WHY ARE CREDIT UNIONS TAX EXEMPT?

America's credit unions were created nearly 100 years ago to promote thrift and provide access to credit. Since that time, credit unions of all sizes have delivered on that mission by improving our members' financial well-being and advancing the communities they serve.

As not-for-profit financial cooperatives, credit unions do not pay federal income taxes. We put people over profit and return earnings to our members and our local communities rather than Wall Street investors. It's also important to note that credit unions pay nearly \$25 billion in local, state, and federal taxes. The credit union tax status is a community investment, delivering financial benefits that are ten times the "cost" of the federal tax exemption.

All consumers, members and non-members, benefit when credit unions help keep financial services accessible and affordable in the marketplace.



For more details about ECU's products and services,
visit www.ecu.org, or call 423.229.8200 or 800.999.2328.

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