

ECU INSIGHTS

OCTOBER 2016

Educators Credit Union Loses a Longtime Board Member and Friend

This past June, Educators Credit Union lost a longtime board member, Mr. Ralph Barksdale Jr., who passed away on June 13, 2016.

Mr. Barksdale began his service on the Educators Credit Union board of directors in 1976. During his tenure, he served in several capacities including vice-chairman.

Mr. Barksdale spent his entire career at Waco ISD where he worked initially as a fourth grade teacher and then went on to serve as administrator of several schools in Waco ISD. He was the first administrator to be named Principal of the Year in Waco ISD.

Aside from his duties as school principal, Mr. Barksdale was active in numerous religious, civic, and educational organizations. In the community, he was proud to be affiliated with the March of Dimes, the Boy Scouts of America, a lifetime member in the Texas Parent Teacher Association and Alpha Phi Alpha Fraternity. Professionally, he was an active member of Phi Delta Kappa educational fraternity and the Elementary Principals and Supervisors Association.

"Mr. Barksdale served the credit union for 40 years working to insure the continuance of the credit union's stability," said Joe Hutyra, president and CEO of Educators CU. "He was an advocate for both the members and employees. He will be greatly missed."

To honor his commitment to student education, ECU's Board of Directors voted to name the scholarship program after Mr. Barksdale. The program will now be Educators Credit Union's Ralphael "Ralph" Barksdale Jr. Memorial Scholarship. "We could think of no better way to honor our longtime friend than to have the scholarship program named after him", stated Raymond Weldon, Board Chairman.



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STATEMENT OF ACCOUNT			
MEMBER NO.	DATE	BRANCH	PAGE
SEND INQUIRIES TO: Educators Credit Union P.O. Box 20728 • Waco, Texas 76702-0728 www.edcu.com (254) 776-7900 • (800) 596-5486			
Jane Doe 1234 Main Street Waco, TX 76702			
DATE	TRANSACTION DESCRIPTION	AMOUNT	FINANCE

Fa La La Laaaa... SKIP-A-PAYMENT

Yes, I would like to skip my loan payment!

Please circle the month you would like to skip:
(only one month can be skipped) *November* *December* *January*

Please deduct the \$30 skip-a-pay
fee (per loan) from my:

- Checking
 Savings
 Check Enclosed

Loan Acct #: _____

Loan Acct #: _____

Name: _____

Daytime Phone #: _____

Date: _____

Primary Account Holder Signature (required)

Joint Account Holder Signature

Complete form and return to ECU

Mail: Loan Dept., PO Box 20728, Waco, TX 76702 • **Fax:** 254-776-4487 • **Email:** lending@ecutx.org

By signing this form, I authorize the skip-a-payment on the loan(s) indicated and understand that interest will continue to accrue on the balance of the loan(s) and extend the term of the loan(s). Offer expires 1/31/17. All faxed or mailed forms must be received by 1/31/17. Subject to normal credit approval. Loans advanced after June 1, 2016 are not eligible. Delinquent loans are not eligible. Loans excluded from this offer include: MasterCard, home improvement, home equity, real estate related, balloon notes and overdraft protection. The \$30 processing fee must be paid prior to payment date and cannot be rolled into the loan balance. **I understand that skipped payments may affect GAP insurance claims and payments.** Other restrictions may apply. Form must be signed to be valid.

IRA Required Minimum Distributions

Each member who is age 70 1/2 and over in 2016 and owns a Traditional IRA is required to take a minimum distribution from their IRA. There is a 50% penalty for not taking this distribution. In September 2016, your required minimum distribution was automatically processed. Should you have any questions, please contact the IRA department.

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*APR = Annual Percentage Rate. Rate is based on credit rating and is subject to normal credit approval. Rates subject to change without notice. Rate effective 11/14/16.

ECU Welcomes a New Board Member

This past July, Dr. Hazel Rowe was appointed to the Board of Directors. Dr. Rowe currently works as the Alternative Certification Instructor and Mentor at McLennan Community College. Her career background includes positions at Waco ISD and ESC Region XII. We are proud to welcome Dr. Rowe to the Board of Directors.

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All Securities and Advisory Services offered through Investment Professionals, Inc. (IPI), a Registered Broker/Dealer and Registered Investment Advisor and member FINRA and SIPC.

Inactive Accounts

Every year ECU sends funds to the state from accounts which are inactive. In the state of Texas, an account is considered inactive after one year if no transactions are completed on the account. After three years of inactivity, the funds in those accounts are sent to the state. To keep your account from becoming inactive be sure to make a deposit or withdrawal from your account at least once a year.

Notice of Availability of Documents

ECU will provide information on the following documents on request:

1. A summary of the most recent annual audit
2. The most recent statement of financial condition
3. IRS Form 990 report
4. Articles of Incorporation
5. Bylaws and Rules

Requests must be made in person, by a member of legal age, at ECU's main office located at 501 W. State Hwy 6 in Waco.

Upcoming Events

- Oct. 1st **Scholarship applications available**
Print one online or pick one up at your local ECU branch.
- Oct. 20th **International Credit Union Day**
Credit unions everywhere celebrate the credit union difference.
- Oct. 24-28 **C.U.B. Club Pumpkin Contest**
All C.U.B. Club members are invited to drop off their decorated pumpkins. Pumpkins must be turned in by Oct 27th. Check the C.U.B. Club newsletter for information.
- Oct 31st **Robinson Police Department's Halloween Night in the Park**
Come visit ECU at our table.
- Dec. 10th **C.U.B. Club Christmas Party**
All C.U.B. Club members are invited. Santa will be here for pictures. RSVP required. Invitations will be mailed.



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Locations:

- Main Office** - 501 W. State Hwy 6 • 254-776-7900
TSTC Office - 100 Bolling Dr. • 254-799-8946
Hewitt Office - 501 Hewitt Dr. • 254-666-7711
Lake Shore Office - 2400 W. Lake Shore Dr. • 254-752-1815
Robinson Office - 641 N. Robinson Dr. • 254-662-9595
Marlin Office - 1210 Live Oak • 254-803-5290
Gatesville Office - 306 S. Lovers Ln • 254-865-8664
Copperas Cove Office - 201 E. Robertson Ave. • 254-547-4411
Trojan Branch at UHS - 3201 South New Rd. • 254-756-1843 x2019

Audio Response:

254-751-5871
1-800-460-1331

Online:

www.edcu.com

Holiday Closings:

- Columbus Day** - Monday, October 10th
Veterans Day - Friday, November 11th
Thanksgiving Day - Thursday, November 24th
Christmas Day (observed) - Monday, December 26th
New Year's Day (observed) - Monday, January 2nd



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