



EVERGREEN PARK SCHOOLS FEDERAL CREDIT UNION

9901 S KEDZIE AVENUE
EVERGREEN PARK, IL 60805

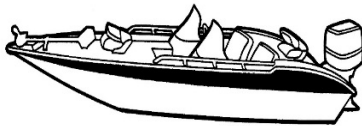
www.epsfcu.org

(708)229-0322 FAX (708)229-1841

OFFICE HOURS: Monday - Friday 8:00am – 4:00pm

DID YOU KNOW.....

When looking for that new or used auto, check with **Evergreen Park Schools Federal Credit Union!** Many members forget that the credit union offers **very competitive rates** and many times can beat rates that dealers offer! **Check us out first before you purchase and save!!!**



NEW!!!

Evergreen Park Schools Federal Credit Union offers loans for recreational vehicles at very competitive rates!

Are you shopping for a new boat for the upcoming season? How about that ATV your thinking about buying for the cottage? Or maybe you had your eye on a motorcycle that you really like. Well we at **EPSFCU** can make that happen. Whether new or used, we can finance that purchase for you. Or we can refinance that current loan on these items with our **competitive rates!** Check out our website for more information or stop in our office to check out our rates.

Come to EPSFCU and find out if you qualify for a loan and we can make that dream come true!

WELCOME ABOARD!

The credit union has added two new member service employees- They are **Jeff Golembiewski** and **Judy Ottenfeld**. Both Jeff and Judy can handle all your member needs.

For the latest on our current rates, please refer to our website.

Board of Directors

Robin Fullarton – Chairperson Anna Papasideris – Vice-Chairperson Debi Wlodarski – Secretary Sharon Sherman-Clark-Treasurer Jean Hector Kim Shine
Maureen Rodak Karin Grunow –Manager Jeff Golembiewski – Member Services Judy Ottenfeld-Member Seervices

**EVERGREEN PARK SCHOOLS
FEDERAL CREDIT UNION**

Annual Report 2017

Financial Report 2017

Balance on December 31, 2017

Income	<u>2017</u>
Interest on Members Loans	\$133,501.00
Interest on Investments	\$117,398.00
Fees & Charges	\$7,310.00
Other Income	\$105.00
Total	\$258,314.00

Operating Expenses	
Salaries	\$77,511.00
Payroll Taxes	\$6,170.00
Directors & Committee Meetings	\$1,428.00
Association Dues	\$8,272.00
Bank Services	\$7,295.00
Communication	\$1,653.00
Supplies & Stationery	\$4,492.00
Depreciation-Furniture & Equipmen	\$0.00
BOND	\$4,160.00
Postage	\$3,790.00
Advertising, Education & Promotion	\$3,659.00
Contributions	\$5,607.00
Collection & Legal	\$4,148.00
Professional & Outside Services	\$6,000.00
Software Support	\$7,387.00
Supervision Fee (NCUA Audit)	\$2,776.00
Reserve for Loan Loss	\$8,500.00
Annual Meetings	\$220.00
Gain(Loss) on investments	(\$483.00)
Misc Expenses	(\$60.00)
Total	\$152,525.00

Dividend Expense	
Dividends paid March 2017 .20%	\$5,236.00
Dividends paid June 2017 .20%	\$5,276.00
Dividends paid September 2017	\$5,249.00
Dividends paid December 2017 .20% Plus 2.0% Year End	
Bonus	\$55,770.00
Total	\$71,531.00

Total Expenses \$224,056.00

Net Income (Loss) **\$34,258.00**

Assets:	<u>2017</u>
Net Loans	\$2,912,299.00
Allowance for loan loss	(\$32,002.00)
Checking Account	\$120,956.00
Certificates of Deposit	\$8,237,231.00
Alloya Cash Management	\$314,309.00
Alloya Shares	\$1,920.00
Prepaid Dues	\$0.00
Prepaid Bond	\$4,080.00
Prepaid Supervision Fee	\$0.00
Furniture & Fixtures	\$0.00
Accrued Interest on Investments	\$18,616.00
Accrued Interest on Loans	\$7,338.00
NCUA Share Insurance	\$106,631.00
Pre Paid Movie Tickets	\$624.00
Total Assets	\$11,692,002.00

Liabilities:	
Stale Checks	\$545.00
CPA Audit	\$0.00
Purchased Gift Cards	\$166.00
Other Liabilities	\$4,300.00

Capital:	
Shares of Members	\$10,163,742.00
Regular Reserve	\$130,000.00
Surplus	\$1,393,249.00
Net Income (Loss)	
Total Liabilities & Capital	\$11,692,002.00

	<u>2017</u>
Number of Members:	1189
Number of Accounts:	1314
Number of Loans:	384
Number of Borrowers:	279

Loans charged off in 2017	\$15,268.00
Recoveries on Charged off Loans 2017	\$3,435.00

Delinquency	1.61%
% Loaned Out	28.65%

Net Worth	13.03%
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Loan Rates

Share Secured Loans:

Shares must fully cover outstanding loan balance.
4.5% for up to 72 months

Vehicle Loans:

Rates range from **2.50% - 11.25%**
Take an additional .25% off if paid through payroll deduction or ACH.
All lending policies apply.

The amount you can borrow and your interest rate are determined by your credit score, credit history and the age of the vehicle.

Evergreen Park Schools Federal Credit Union must be named as lien holder on your vehicle title and insurance. The Evergreen Park Schools Federal Credit Union must also be in possession of the vehicle title and a copy of your insurance declaration in your loan file.

Unsecured Signature Loan:

Credit Score	700+	699-660	659-600	599-Below
	A	B	C	D
	\$15,000	\$8,000	\$6,000	\$6,000
36 months	6.25%	7.25%	9.75%	12.00%
Up to 60 months	7.00%	8.00%	N/A	N/A

The amount you can borrow and your interest rate are determined by your credit score, credit history

Rates are subject to change without notice.

Fees

The following fees and certain other fees and charges may be assessed against your account.

- * Return Check Fee \$37.00 Per incident – deposit item or payment
- * Return ACH Fee \$37.00 Per incident – deposit item or payment
- * Late Payment Fee \$25.00
If loan payment is 15 days late
- * Loan Rewriting Fee \$25.00

Furnishing Negative Information

We may report negative information about your account to Credit Bureaus. Late payments, missed payments or other defaults on your account may be reflected in your credit report.