



# CCCUCU NEWSLETTER

## SPRING 2023



### HOW WE SAFEGUARD YOUR MONEY

#### *A message from our President/CEO*

At CCCU, nothing is more important to us than the security and safety of your money. After learning about the instability of a few financial institutions, you may have concerns about the potential impact on CCCU or our members. I want to reassure you that every member's money is safe with CCCU. For nearly 70 years, this credit union has been a strong and reliable financial institution, well-prepared to weather any market turbulence. We don't take unnecessary risks with your deposits, and we make every decision with your well-being in mind.

#### **CCCUCU does not engage in risky investments with member deposits.**

CCCUCU invests in local businesses and communities. We do not invest in speculative or emerging markets.

#### **Members' deposits are safe with CCCUCU.**

CCCUCU is one of the most financially secure credit unions in the nation, ranked #11 by DepositAccounts.com. At 12.3%, we are very well capitalized and are above the National Credit Union Association's (NCUA) minimum threshold of 7%. The NCUA is an independent agency of the U.S. government that regulates, charters, and supervises credit unions.

Your deposits are federally insured up to \$250,000 per share owner for each account ownership category you have with the credit union. The NCUA operates and manages the National Credit Union Share Insurance Fund (NCUSIF), which has been a safeguard for members through a number of recessions since 1954. CCCUCU's

deposit share accounts are insured by the federal government through the NCUSIF. The NCUSIF is backed by the full faith and credit of the United States, and credit union members have never lost even a penny of insured savings at a federally insured credit union.

#### **CCCUCU has ample liquid reserves to cover member deposits.**

Our more than \$50 million in liquidity, combined with over \$60 million in equity, serves to protect our members' needs.

#### **CCCUCU has a strong risk management program in place.**

This includes regular stress testing, contingency planning, and compliance with regulatory requirements.

Take comfort in knowing CCCUCU is financially strong, secure, and growing for our members and their families for years to come. As a member-owned, not-for-profit financial cooperative, we will continue to serve our members' best interests and manage our credit union in a secure and responsible manner.

Thank you for entrusting us with your banking needs, and please don't hesitate to reach out if you have any questions or concerns.

Larry Ellifritz,  
President/CEO



## REMINDER: NEW & IMPROVED WEBSITE COMING SOON!

When you visit our website, [www.consolidatedccu.com](http://www.consolidatedccu.com), you'll soon notice a new and improved look! Rest assured your online banking site will not change: you'll just find the "LOGIN" button at the top-right of homepage instead of the bottom. We look forward to providing you with a better website experience very soon!

## 2023 COLLEGE SCHOLARSHIP APPLICATIONS - APPLY NOW!

We are pleased to continue our tradition of awarding \$5,000 to a deserving high school graduate who has showcased their determination, academic achievement, and involvement in their communities. If you have a family member who is a graduating senior and could use some help with college expenses, encourage them to apply!

**Deadline to apply: July 31, 2023**

Visit a CCCU branch or access the guidelines and application at: [consolidatedccu.com/scholarship](http://consolidatedccu.com/scholarship)

## PEAK CHECKING

# NOW 3.00% APY\*

**That's over 50x the national average!\*\*\***

Earn 3.00% on up to \$20,000 – with NO debit card transaction requirements, minimum balance, or monthly service fee!

**Put your money to work with one of the best checking accounts around.**

 [consolidatedccu.com/peakchecking](http://consolidatedccu.com/peakchecking)

 800.444.8115

 Visit a CCCU branch

\*APY= Annual Percentage Yield. Minimum opening balance of \$25.00. To receive the higher APY on balances up to \$20,000, Peak Checking accounts must have a payroll, social security, or pension direct deposit each month. All account requirements must be met by the last day of the month to qualify for the higher dividend rate. The cycle for each month begins on the first day of each month. If account requirements are not met, standard checking dividend rates apply. Rates may change without notice. Account subject to approval. See our Rate and Fee Schedule for full details. \*\*\*Comparison based on Peak Checking APY as of 03.15.2023 vs. bank national average checking rate of 0.06% APY as of 03.20.2023 sourced by FDIC.

## HOW A FINANCIAL ADVISOR CAN HELP DURING MARKET TURBULENCE

While economic downturns can be cause for concern, working with a financial advisor can help you plan ahead and strategically stay the course when it comes to working toward your goals. In fact, there are many benefits of getting professional financial advice when economic growth is slowing.

**Dave Newbore, CERTIFIED FINANCIAL PLANNER™**  
CCCU Wealth Management



**Let us help you keep focused on your long-term financial plan. Schedule a complimentary consultation today.**

**Call or text 503.925.5511**  
**E-mail [info@consolidatedcwm.com](mailto:info@consolidatedcwm.com)**

\* Securities are offered through LPL Financial (LPL), a registered broker-dealer (member FINRA/SIPC).

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**Not insured by NCUA or Any Other Government Agency | Not Credit Union Guaranteed | Not Credit Union Deposits or Obligations | May Lose Value**

## HOLIDAY CLOSURES

Memorial Day (May 29)

Juneteenth (June 19)

Independence Day (July 4)

## CONTACT

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NMLS ID: 401937

Federally insured by NCUA.



Consolidated Community Credit Union, CCCU and CCCU Cascade are all trade names of Consolidated Federal Credit Union. Although these branches have different names, they are all part of the same credit union and shares held at each office are not separately insured.