

TheShare

SUMMER 2023 | JCU NEWSLETTER

Empowered by JCU

When I joined Jordan Credit Union, my financial knowledge was limited. Thankfully, my exceptional coworkers guided me on maintaining an active checking account and building credit history. The credit union played a pivotal role, granting me my first secured loan, leading to subsequent credit card and car loan approvals. Their guidance enabled me to purchase a home.

Motivated by the impact on my own life, I made the decision to redirect my academic focus from education to finance and credit. Interestingly, I feel privileged to have found a perfect blend of my passions, as I now have the opportunity to educate our valued members about their financial matters while assisting them in building and enhancing their credit profiles on a regular basis.

At Jordan Credit Union, we genuinely care about our members, their families, our employees, and the community we serve. Our mission revolves around fostering enduring financial relationships with each individual member. Throughout the years, I have observed our executive team and board members consistently embodying this mission statement, prioritizing our members' best interests in every decision made. The credit union undeniably holds our members in the highest regard!

We aim to replicate success stories, assisting with credit cards, loans, and financing options. We take pleasure in helping members achieve their financial goals. We're committed to transforming aspirations into realities.

I'm deeply grateful to Jordan Credit Union for their faith in me 34 years ago, shaping my exceptional career. I appreciate our members' trust, allowing me to contribute to their successes. The relationships I've built are invaluable. Working with talented, empathetic colleagues at Jordan Credit Union is truly fortunate.

Rennie Acerson

Vice President of Lending



Fun outing after the Credit Union Summit 4/23.

Come Work With Us

AVAILABLE POSITIONS

Contact Center Representative
Relationship Representative

EMPLOYEE BENEFITS

Competitive Salary
Bilingual Bonus
Generous Paid Time Off
Tuition Reimbursement
Insurance - medical, dental, vision, life, LTD, telemedicine
Retirement Plans - 401(k) and pension
Employee Assistance Program



[JORDAN-CU.ORG/CAREERS](https://www.jordan-cu.org/careers)



TICKET TO WIN SAVINGS™

Each month, a member of the credit union has a chance to win \$500 while at the same time earning entries toward a grand prize of \$5,000, which will be drawn at the end of each year. JCU is the first credit union in Utah with its own in-house saving to win program designed to encourage members to save for the future.

MONTHLY WINNERS

Spenser	January, 2023
Victor	February, 2023
Xol	March, 2023
Natalie	April, 2023
Cowleys	May, 2023

START YOUR TICKET TO WIN SAVING TODAY!

jordan-cu.org/ticket-to-win



*Void where prohibited by law. All participants must have an open Ticket to Win Savings™ account, be at least 18 years of age, and a member in good standing at Jordan Credit Union. All qualifications must be achieved each cycle to generate tickets automatically. One Ticket to Win™ account per tax number only (SSN, ITIN).

See full rules and regulations at jordan-cu.org/ticket-to-win

NCUA Insurance, You Can Be Covered For \$750,000+

The NCUA/NCUSIF provides all members of Jordan Credit Union (JCU) with \$250,000 in coverage for their single ownership accounts. These include our regular shares, checking/share draft, money market, and share certificate accounts.

SEVERAL OPTIONS ARE AVAILABLE FOR ADDITIONAL SHARE INSURANCE

RETIREMENT ACCOUNTS - Members with traditional and Roth Individual Retirement Accounts (IRAs) at JCU have additional coverage available. The NCUSIF insures traditional and Roth IRAs for \$250,000 in the aggregate at each credit union. The NCUSIF insures the regular share account for up to \$250,000, and the IRA for up to an additional \$250,000 for a total of up to \$500,000.

JOINT ACCOUNTS - Joint accounts are owned by two or more people who have equal rights to withdraw money from the account and no beneficiaries are named. These accounts can include our regular share, checking/share draft, money market, and share certificate accounts. For example, a two person joint account with no beneficiaries has \$500,000 in coverage.

REVOCABLE TRUSTS - Revocable trust accounts may qualify for insurance coverage of up to \$250,000 per beneficiary named by the owner (if they are a member of the credit union) that is separate from the individual coverage available to the trust owner (also referred to as grantor or settlor). For example, if a person with a revocable trust for \$750,000 names a spouse and two children as beneficiaries, the entire \$750,000 would have separate NCUSIF coverage (\$250,000 per beneficiary). This coverage is separate from the coverage provided to the other types of accounts held by the trust's owner at JCU.

IRREVOCABLE TRUSTS - Irrevocable trusts have separate coverage based on the beneficial interest. The interest of each beneficiary in an account (or accounts) established as an irrevocable trust has separate NCUSIF coverage of up to \$250,000. In cases where a beneficiary has an interest in more than one trust arrangement created by the same owner, the interests of the beneficiary in all accounts established under such trusts are added together for insurance purposes and insured for a total of up to \$250,000.

THE NCUA SHARE INSURANCE ESTIMATOR

The NCUA Electronic Share Insurance Estimator is available to help members better understand the protection offered by the NCUSIF. This interactive site allows users to input data to compute the amount of NCUSIF coverage available under different account scenarios. This resource is available at

MyCreditUnion.gov/estimator

Information provided by ncua.gov

Tuition Repayment Tips

Payments and interest on federal education loans will be restarting soon after a pause of over three years. According to a spokesperson for the Department of Education, interest on student loans will resume on September 1, 2023, and payments will be due starting in October.

ADJUST YOUR BUDGET:

Start by setting aside a portion of your income each month specifically for student loan repayment. You will more than likely need to reconfigure priorities and expenses.

RECONNECT WITH YOUR STUDENT LOAN SERVICER:

If you have moved or changed financial institutions during the pause period, it's crucial to provide them with your current information. Even if you haven't made any changes, you might need to reestablish automatic payments. It's possible that your loan may now be managed by a different company since some companies exited the student loan business during the pandemic. You can find your loan servicer's details on the Department of Education's Student Aid website.

<https://studentaid.gov/fsa-id>



EXPLORE INCOME-DRIVEN REPAYMENT PLANS:

Given that you may not have budgeted for student loan payments in the past three years, it's essential to reassess your financial situation. You might have new expenses or a lower-paying job, among other variables. Consider looking into income-driven repayment (IDR) plans. While these plans generally take longer to pay off, they make monthly payments more manageable, reducing the risk of missing payments or defaulting.

Remember, JCU is here to support you on your educational and financial journey - we may have some solutions as well. Contact a Relationship Officer to see how we can help.

Join Us for an Educational Workshop: The Truth About Annuities

Thursday, July 13th @ 6pm -or- Tuesday, July 18th @ 6pm

Jordan Credit Union Corporate Office

1750 West 11400 South, #200. South Jordan, UT 84095

Annuities are one of the most talked about financial products in the marketplace, and quite possibly one of the most misunderstood. They can play a powerful role in funding one's retirement, but sometimes they aren't a suitable fit. This educational workshop is designed to provide you with critical information so that you can make an informed decision for your financial future.

Key workshop takeaways include:

- Why individuals purchase annuities
- The difference between variable and fixed index annuities
- How variable versus income-focused fixed index annuities differ



Scan this QR code to
reserve your spot today,
seats are limited!

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Not Insured by NCUA or Any Other Government Agency/Not Jordan Credit Union Guaranteed / Not Jordan Credit Union Deposits or Obligations/ May Lose Value



Thank You for Joining Us at the JCU Fort Herriman PRCA Rodeo

As the proud title sponsor of the 2023 Fort Herriman PRCA Rodeo, we had the opportunity to bring cheer and hydration to our fellow rodeo enthusiasts. We had such a great time and look forward to seeing all y'all at our next event.



THE SUMMER FOR WHATEVER LOAN

7.99% APR* | SIGNATURE LOAN UP TO \$4,000 | FIXED RATE UP TO 12 Months

Need a vacation, small home improvement, or whatever?

It seems like there is always something needing a little extra money in the summer. The Summer for Whatever Loan can take care of whatever you need.

Apply online today!

jordan-cu.org/SFW

7.99% APR (Annual Percentage Rate) available on approved credit. Promotion begins 5/31/2023 and ends 8/31/2023. This loan is conditioned upon you satisfying any applicable criteria bearing on your credit worthiness, including your income, a recent pay stub to close the loan, employment, credit score, and any other information provided on your application. The maximum amount to be loaned to each individual under the "Summer for Whatever" loan promotion is \$4,000. Loan term up to 12 months. Monthly payment estimates per \$1,000 borrowed, \$88.35 (includes payment protection). Other restrictions may apply. Contact JCU for more details.

Updates to Fee Schedule

Current fee schedule is available at jordan-cu.org/fees
Effective 8/15/23, there will be a fee schedule change:

Account Research/Reconciliation:	\$40/hr
Card Rush Fee:	\$40.00
Certificate Early Withdrawal:	
Terms of 6-11 months	90 days' dividends
Terms of 12-47 months	180 days' dividends
Terms of 48-60 months	365 days' dividends

5.00% APY*

CERTIFICATE ACCOUNTS

12 MONTH TERM | \$500 MINIMUM

*APY = Annual Percentage Yield. Early withdrawals from Certificate Deposits are

