

Inspiring hope for a global community



Each year we come together to celebrate International Credit Union Day (ICU Day) to raise awareness about what it means for members around the world to have a credit union as their financial partner. This year's global health crisis has been trying for many communities around the world, but credit unions stayed true to their cooperative principles and stepped up during this time of economic uncertainty.

Hope is a global resource that everyone has a right to feel and experience. This year's ICU Day theme "Inspiring hope for a global community" reflects how credit unions contribute to a brighter future by providing financial empowerment to people all over the world through financial services, education and support.

Join the Kansas Blue Cross Blue Shield Credit Union Oct. 15, as we celebrate and recognize International Credit Union Day.

Due to the uncertainty surrounding COVID-19, there will be no refreshments served, but 2021 calendars and some small appreciation gifts will be available at the credit union's main office beginning Oct. 15. Credit union staff will also distribute calendars Oct. 15 during the lunch break in the Bldg. B lobby.

Be sure to wear your face covering when you stop by.

Third Quarter 2020

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www.ksbcbscu.org

Important Dates:

Oct. 15

International Credit Union Day

Nov. 26 & 27

Closed for Thanksgiving holiday

Dec. 24 & 25

Closed for Christmas holiday

Jan. 1

Closed for New Year's Day

Check out this year's annual meeting highlights

With the shift to online voting and reports shared on the credit union website, some may have missed these important highlights.

- Triple dividend and loan interest rebate paid for the seventh consecutive year at Dec. 31, 2019.
- \$1,000 scholarships were awarded to Kaitlyn Shima and Mackenzie Waggoner in April 2020.
- 2019 accomplishments included a refreshed look for the credit union website.
- 2020 goals are enhanced member communication (text messaging coming soon), adding ability to transfer funds online between the credit union and other financial institutions (also coming soon).
- Total amount of new loans granted was more than \$10.1 million – a new record.
- Paul Feist and Kevin Jones completed their term of service on the board of directors and credit committee, respectively. Thank you, Paul and Kevin!
- Elections were held for the open positions left by Paul and Kevin. Cathy Holmes was elected to the board of directors and Lisa Hinterweger will serve on the credit committee.



Kaitlyn Shima



Mackenzie Waggoner

Youth Month results: Two youths win prizes, learn savings habits

During this year's National Credit Union Youth Month, 74 young members made deposits; the grand total of those deposits comes to \$2,178.

The credit union staff would like to congratulate this year's prize winners: Katelyn M. (won a \$100 deposit) and Ethan D. (won a \$50 deposit)!

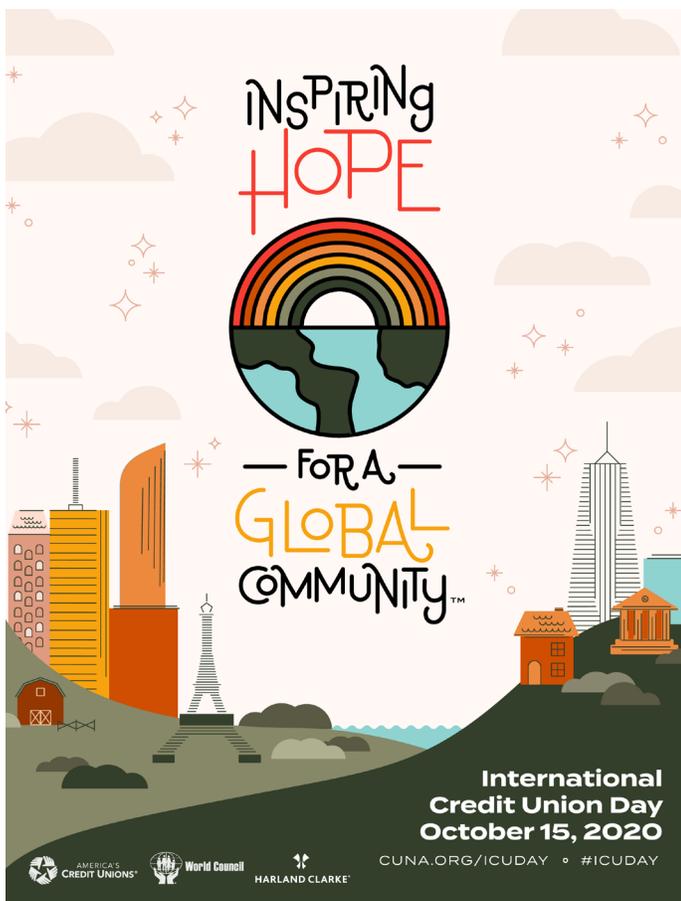
On behalf of the credit union staff, we'd like to thank everyone who participated in youth month. Teaching today's youth about smart spending and saving habits is one of the most vital life lessons they'll face.

As always, children and grandchildren of all Blue Cross and Blue Shield of Kansas employees and retirees are eligible to open an account at the Kansas Blue Cross Blue Shield Credit Union.



**Money
Magic™**

Share, spend and save at your credit union



Mobile deposit to savings now available

Many members have been requesting the ability to make mobile deposits to their savings account. Well, now you can!

With a recent enhancement provided by our vendor, mobile deposits can be routed to either your checking or your savings account. When you select the deposit button in the app and choose “Deposit a check,” the “deposit into” option will display your savings in addition to your checking account.

If you haven’t signed up for mobile deposit yet, **why not?**

Visit www.ksbcbscu.org and click on the services button, then select “Applications & Forms.” Complete, electronically sign then submit the mobile deposit agreement. Most requests are granted the same day. Don’t forget the required endorsement on any check submitted for mobile deposit. It must be endorsed “for mobile deposit at CU only” then your signature. No third party checks accepted.

Please call 785-291-8774 if you have questions.

Protect your debit card: Download SecurLOCK Equip

In an effort to keep up with the latest fraud protection available, Kansas Blue Cross Blue Shield Credit Union’s My Mobile Money app will be replaced with SecurLOCK Equip. As of Oct. 19, 2020, your current My Mobile Money app will no longer be active; SecurLOCK Equip will be live within 24 to 48 hours of Oct. 19. Be sure to download the SecurLOCK Equip app today.



SecurLOCK Equip is very similar to My Mobile Money, as it is an easy-to-use mobile app that puts the power to

protect your debit cards in your hands. It is available to all participating cardholders.

Benefits:

- Prevent fraud if your card is lost or stolen by turning your card off from your phone.
- Control spending by setting limits on withdrawals or transactions.
- Customize spending ability of online, mobile or in-store purchases.
- Set alert notifications for each time a transaction is made.
- Block international or out-of-area transactions.

Start using the app in two easy steps:

1. Download the SecurLOCK Equip app from the Google Play™ store or the App Store®
2. Follow the steps to connect your Kansas Blue Cross Blue Shield Credit Union debit cards.

App Store® is a service mark of Apple Inc. Google Play™ store is a registered trademark of Google, Inc.

Payday loans aren't worth the cost

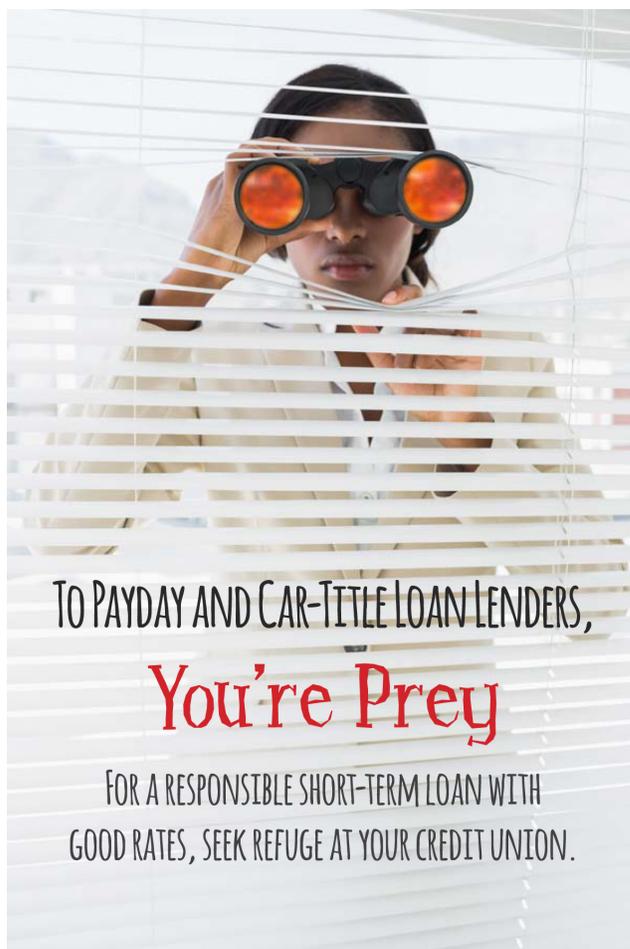
When money is tight and you don't know if you'll be able to make your rent or keep the lights on, you start looking for ways to find quick cash. You can sell some personal items or ask family members for a loan, but whatever you do, don't go to a payday lender. It's a trap that will hold you captive far too long and cost you many times more than you borrow.

These loans are popular because they are extremely easy to get – they don't require a credit check or collateral. A typical loan is for 14 days and you're expected to pay it back in full when you receive your next paycheck. However, payday lenders charge a fee of 15% to 20% for every \$100 borrowed. For a two-week loan, that works out to an annual interest rate well over 350%. Most payday borrowers can't pay the loan in full when it becomes due, so they roll it over into another loan and a new finance charge is added to it.

For example, say you borrowed \$300 with a 15% finance charge for a two-week period. On your next payday, you would have to pay \$345 ($\$300 \times .15$) to the payday lender. If you can't pay it when it's due and roll it over, you get hit with another finance charge, this time on \$345. Now you owe \$396.75. If you can't pay that amount and roll it over again for another two weeks—which happens to many people using payday lenders—you will owe \$456.26 on a \$300.00 loan in just six weeks.

So, what are your alternatives? Start by asking your family and friends for help. Some may be able to lend you money until you get back on your feet financially. Make it clear to them that you will pay it, perhaps by drawing up terms stating a date you will pay it back in full, or whether you will pay a percentage back on each payday. If they don't have money to lend, they may be able to help by driving you to work or even letting you move in with them temporarily.

If you are in good standing with Kansas Blue Cross Blue Shield Credit Union and have decent credit history, you may qualify for an unsecured personal loan. The interest rate will be far better than a payday lender. Even if you don't have an excellent credit score, talk to one of our staff. We may be able to find a workable solution for you.



Know that when you are hit with a financial emergency, there are better options for you than a payday loan. Your credit union is committed to helping its members throughout their lives, through the good times and the bad. If you need a loan, talk to us to discuss how we can help you get through a rough patch safely.