



**Illinois**  
Credit Union Foundation

## Giving Back

Official Newsletter of the Illinois Credit Union Foundation

April 2025

Volume 22, Issue 4

### CU Imagine Contest Returns – Win \$5,000!

The ICU Foundation is offering a \$5,000 prize to the credit union who presents a unique idea for making a meaningful impact on credit unions, credit union members, credit union employees, and/or their communities incorporating findings from the 2024 Multicultural Opportunity Report or using United Way ALICE data. Contest finalists will present their ideas at ICUL Annual Convention on October 23. Think of CU Imagine as our version of Shark Tank. Applications accepted June 2 – September 5, 2025.

### ICUF Board Changes – Thank You Retiring Directors, Welcome New Board Members

Thank you to Geri Burek, John Hansen, Mike Lee, and Sarah Vega for their years of service to the ICU Foundation. Congratulations and welcome to our new board members: **Janel Cabadas**, Earthmover CU, **Dr. Joronda Crawford**, Israel Methcomm FCU, **Mark Dietrich**, Scott CU, and **Hope Garrett**, Education Personnel FCU who were elected during the Foundation's Annual Meeting.

### \$250,000 NCUF Grants Available for Foster Youth Projects

The National Credit Union Foundation is accepting applications from credit unions to help build programs that support children in foster care by providing essential education in budgeting, credit, and banking solutions. Grants are open to all asset size credit unions. Eligible credit unions will be able to open savings & checking accounts for foster youth, while also offering financial education & well-being information to prepare them for aging out of the system. The application deadline is June 13, 2025. Learn more: <https://www.ncuf.coop/about/grants/>

### CUFEN 2025 Conference - Registration Open

Registration for the 2025 Credit Union Financial Education Network (CUFEN) Conference is open. The event will be held in Philadelphia, PA from July 27 – July 30, where credit union financial educators from across the country will come together to gain new tools, insights, and strategies to empower their members and the communities they serve. **Early Bird Registration is Now Open!** Register by **April 30, 2025** to lock in the **\$795 early bird rate**. [Check out the agenda and register today!](#)

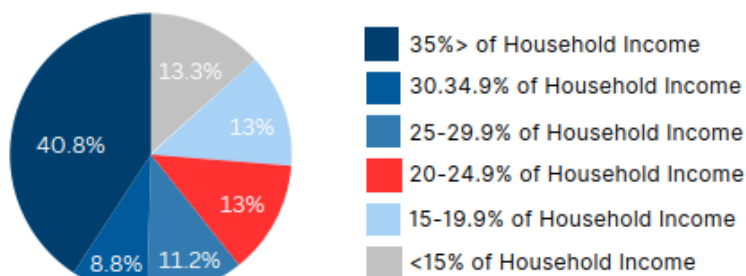
### 2025 International Year of Cooperatives

The UN General Assembly declared 2025 as the International Year of Cooperatives (IYC2025) to be celebrated under the theme "*Cooperatives Build a Better World*." The theme highlights the lasting global impact of cooperatives and emphasizes that the cooperative model is a crucial solution for addressing various global challenges. Additionally, it underscores the significant role cooperatives play in the world economy. The last International Year of Cooperatives was 2013. We encourage credit unions to celebrate their cooperative structure as well as the [cooperative principles](#). **Learn more about cooperatives focused on credit union history & philosophy by attending or hosting an Exploring Why session through the ICU Foundation.**

### ICUF Multicultural Opportunity Report Insight

The 2024 Multicultural Opportunity Report examines demographic trends in the state which credit unions can use for strategic planning. In addition, recordings of the 2-part webinar series to share the findings (Part 1) and review opportunities to put into action (Part 2) are also available in the secured area in our website. [Click here](#) to sign in to the secured area in our website, then use this link to access the [report and support materials](#).

### 2022 Percentage of Household Income Contributing to Gross Rent - Illinois <sup>32</sup>



“According to the National Foundation for Credit Counseling, the general rule of thumb is that housing costs should not exceed 30% of a household’s gross income, including monthly payments (rent or mortgage), utilities, and other related housing fees.

Yet data from the 2022 Census shows that 40.8 percent of Illinoisans spend 35 percent or more of their household income on housing, indicating that relieving the burdens of housing costs is an area of opportunity that credit unions can capture.”

Learning: “Minorities in Illinois—particularly Black and Hispanic communities, have consistently shown the lowest home ownership rates. Rates of Hispanic home buying has improved over the years, but Black home ownership has remained stagnant.”

Actions: 1) Conduct Regular Check-ins, 2) Look at Alternative Scoring, 3) Offer Alternative Products/Services, 4) Share Resources and Collaborate

### Foundation Questions?

Contact Melanie Murphy at 224-407-0440 or [melanie.murphy@icul.com](mailto:melanie.murphy@icul.com).

## REMINDERS

### ICUF Scholarships & Grants

The ICU Foundation offers Grants of up to \$10,000 to cover a wide variety of projects to help credit unions grow and expand their services. ICU Foundation Scholarships can be used for a wide variety of education programs. All ICUL-affiliated CUs are eligible, and applications are accepted year-round. We encourage you to apply early in the year since funds are available and awarded on a first-come, first-served basis. [Check out the scholarship & grant details online.](#)

### Reality Fair Programs

**Teen Reality Fairs** teach students how to manage money and the importance of a budget or spending plan. The Bite of Reality program and resources, offered by the ICU Foundation at no cost to credit unions, is available in a variety of formats (app-based, computer-accessible, and paper packets). **Retirement Reality Fairs** are similar to Teen Fairs except the participants can use their real-life situations instead of pretend scenarios when planning for the future. The Retire on Track program and resources are provided by the ICU Foundation at no cost to credit unions. [Learn about Reality Fairs & Access FREE Resources](#)

### CU Philanthropy Toolkit

The National Credit Union Foundation’s updated version of its **Philanthropy Toolkit** for credit unions, [available for free here](#), is designed to help credit unions maximize their community impact and align philanthropic activities to strategic objectives. Learn about strategic philanthropy, public vs. private foundations, funding charitable initiatives, and more.

### Credit Union Foundations Network

A networking group for credit union leaders that are managing, leading, or looking to launch a grant-making foundation in association with their credit union. CUs from throughout the country gather for monthly virtual meetings to discuss their work. Register for their meetings [here](#); join their LinkedIn group [here](#).

### Financial Well-Being Practitioners

The National Credit Union Foundation hosts a networking group in its [FinHealth Hub](#) where credit union staff can share ideas, ask questions, and interact at virtual meetings or online. Topics include financial coaching/counseling, financial education presentations, incorporating financial health throughout CU, and more!

## 2025 Events & Important Dates

<b>August 27</b>	<b>Golf Outing – Bliss Creek Golf Course (Sugar Grove)</b> <i>Get together with us for a fun-filled golf scramble!</i>
<b>October 24</b>	<b>Annual Raffle Drawing – Hilton Chicago &amp; Towers</b> <i>Live drawing is held in the Exhibit Hall</i>
<b>November 19</b>	<b>ICUF Exploring Why Workshop (Springfield)</b> <i>Calling all Credit Union Enthusiasts – join us for a fantastic 1-Day Workshop to dig into principles and philosophy!</i>
<b>January 1 to December 31</b>	<b>Foundation's Annual Support Campaign</b> <i>Our most important fundraiser which provides unrestricted support to the Foundation – donations accepted year-round</i>

### **ICU Foundation Board of Directors**

Chair – **Michelle Balog**, NuMark CU

Vice-Chair – **Kerriann Mills**, BCU

Secretary/Treasurer – **Susan Toalson McGinty**, U of I Community CU

**Lou Bicanic**, Midwest Members CU

**Janel Cabadas**, Earthmover CU

**Dr. Joronda Crawford**, Israel Methcomm FCU

**Mark Dietrich**, Scott CU

**John Fiore**, Consumers CU

**Hope Garrett**, Education Personnel FCU

**Tom Pierce**, Access CU

**Amber Scott**, 1<sup>st</sup> MidAmerica CU

Ex Officio Directors:

Libby Calderone, ICUL President/CEO

Joe Kregul, ICUL Board Chair

Michael Abraham, ICUL Board Vice-Chair

Jose Garcia, ICUL Board Treasurer

Pete Fauth, ICUL Board Secretary

### **Foundation Staff**

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