



Annual Report 2021

Mission Statement

"To promote the self-help ideals of credit unions
through grants, scholarships and cooperative partnerships"

Report of the Chairman & Executive Director

As the COVID-19 pandemic extended into 2021, the Illinois Credit Union Foundation thoughtfully worked with credit unions to ensure their needs were being met by offering grants, scholarships, and learning opportunities.

The ICU Foundation continued on its path of providing credit unions with assistance in professional development, technology and service working toward the goal of helping credit unions improve the financial health of their members. During 2021, 26 credit unions received \$48,450 in scholarships and 16 credit unions and chapters received \$37,750 in grants from the ICU Foundation.

The Foundation held its 3rd Annual Financial Health Seminar, a virtual event featuring 5 guest speakers and attracting 91 people from 57 credit unions and related organizations.

Session topics covered community development, employee financial health, the intersection of DEI, community development and financial health, and incorporating these elements as part of credit union strategy for serving current and future members.

Financial counseling training continued to be a priority for credit unions as they provided personalized member guidance which was exacerbated by the pandemic. The Foundation sponsored the ICUF Enhanced FICEP program with 36 participants from 14 credit unions earning their designations as Certified Credit Union Financial Counselors (CCUFC).

In response to the heightened awareness of the importance of Diversity, Equity and Inclusion, the Foundation launched "Lead Like an Ally," an educational program for credit union staff and board members which includes a 12-module series for individuals and 3 how-to webinars for organizations.

By the end of the year, 331 people from 30 credit unions enrolled in the program. The Foundation funded the Lead Like an Ally initiative and webinars to provide the program at no cost to credit unions.

The Foundation also sponsored Illinois Sister Society events including 8 "ICE Breaker" Virtual Networking Sessions, 2 Virtual Meetings, a networking reception and a breakout session during ICUL's Annual Convention. More than 200 people participated in Illinois Sister Society programs this year.

The Foundation Board embarked on a journey to find the most effective ways to support credit unions and is reviewing all of its programs using a lens of growth. Look for a streamlined grant application process among the changes rolling out in 2022.

Without the support of individuals, organizations and credit unions, the Foundation would not be able to provide scholarships, grants, and financial education programs. Special thanks to the Foundation's board for their dedication and service.

Respectfully Submitted,

John Fiore

John Fiore
Board Chair

Melanie Murphy

Melanie Murphy
Executive Director

ICU Foundation Board of Directors

Chair John Fiore, *Consumers CU*
Vice Chair Louis Bicanic, *Midwest Members CU*
Secretary/Treasurer Michelle Balog, *NuMark CU*
Geraldine Burek, *Burek Business Consultants*
Wendy Erhart, *Scott CU*
John Hansen, *Rockford Bell CU*,
Michael Lee, *KCT CU*
Kerriann Mills, *BCU*
Matthew McCombs, *Vibrant CU*
Thomas Pierce, *Access CU*
Sarah Vega, *Former NCUA & IDFP Executive*

Foundation Committees

Grants: Mike Lee, *Chair*, Michelle Balog, Lou Bicanic, John Fiore

Scholarship: Geri Burek, *Chair*, Wendy Erhart, John Hansen

Fundraising: Tom Pierce, *Chair*, Mark Dietrich, Kerriann Mills, Matt McCombs, Amber Scott, Sarah Vega

Investments: Lou Bicanic, *Chair*, Michelle Balog, John Fiore

Foundation Staff

Melanie Murphy, *Executive Director*

ICU Foundation Scholarship & Grant Awards 2021

Scholarships

The Foundation Scholarship program has distributed funds for professional development since 1978, allowing thousands of credit union staff and volunteers an opportunity to participate in CUNA schools, ICUL events, self-study programs, and more.

The Federal Home Loan Bank of Chicago (FHLBC) sponsored Diversity, Equity and Inclusion scholarships for individuals from historically marginalized communities to attend educational programs.

Access CU
 ADM CU
 Archer Heights CU
 Bloomington Municipal ECU
 Central IL CU
 Champaign County Schools ECU
 Community Plus FCU
 CTAFC FCU
 Decatur Earthmover CU
 Elite Community CU
 Fellowship Baptist Church CU
 First Financial CU
 Gateway Metro FCU
 GCS CU
 Israel Methcomm FCU
 Kaskaskia Valley Community CU
 Metro FCU
 Midwest Members CU
 Quad Cities Postal CU
 Shiloh Englewood FCU
 Springfield City ECU
 Tee Pak CU

FHLBC – Diversity & Inclusion Scholarships
 Community Plus FCU
 CTAFC FCU
 Decatur Earthmover CU
 Heights Auto Workers CU
 Illiana Financial CU
 Rock Valley CU

Emergency Assistance Grant

The ICU Foundation provided a grant to Bloomington Municipal CU to cover costs of remediating water damage caused by a flood which destroyed its office.

Small Credit Union Development Grants

Credit unions with assets less than \$50 million can apply for Small Credit Union Development grants to help purchase equipment, conduct planning sessions and keep pace with technology.

ASH CU
 Blackhawk Area CU
 Heights Auto Workers CU
 IBEW 146 CU
 Northern Illinois FCU
 Ottawa Highway CU
 Park Manor Christian Church CU
 St. Helena Parish CU

Marketing & Business Development Grants

Marketing & Business Development grants are designed to help credit unions with assets up to \$100 million start or expand their membership growth and outreach efforts.

Altonized FCU
 Loyola University EFCU
 Mid-Illini CU

Community Service Grants

In keeping with the “People Helping People” philosophy of credit unions, the Foundation established a community service grants program. Credit unions must play an active role in the project for which funds are requested.

Blackhawk Area CU
 Education Personnel FCU
 GCS CU
 Landmark CU

ICUF Scholarship & Grant History

ICU Foundation Program (inception year)	2021 Awards	Awards since inception
Scholarships (1978)	\$48,450	\$1,106,480
Community Service Grants (1980)	\$2,000	\$206,520
Marketing & Business Development Grants (2006)	\$5,500	\$353,859
Small CU Development Grants (1994)	\$16,750	\$1,375,050
Emergency Assistance Grants (1990)	\$1,500	\$216,947
COVID 19 Grants (2020)	\$12,000	\$258,000
Other Programs	\$28,713	\$1,121,574
TOTAL	\$114,913	\$4,737,780

ICU Foundation Financial Health/Wellness Initiatives

ICUF Financial Health Seminar

The ICU Foundation held its third annual Financial Health Seminar which featured a distinguished line up of speakers from the National Credit Union Foundation, Financial Health Network, University Federal Credit Union, United Way of Illinois/United Way of Metro Chicago, and Profound Hope Industries. The virtual event enabled more than 90 participants from 57 credit unions and related organizations across the country to join us for the session. Session topics covered community development, employee financial health, the intersection of DEI, community development and financial health, and incorporating these elements as part of credit union strategy for serving current and future members.

Financial Health Peer Group Meetings

The ICU Foundation hosts Financial Education Peer Group Meetings where credit unions can learn about the most effective programs to help members achieve financial independence. The two virtual events in 2021 attracted 46 participants.

ICUF Enhanced FiCEP

The ICU Foundation sponsors the Enhanced FiCEP program to train credit union staff and volunteers as financial counselors. During 2021, 36 participants from 14 credit unions earned their designations as Certified Credit Union Financial Counselors (CCUFC), bringing the total number of CCUFCs in the state to 437 from 67 credit unions.

Asset Building – Prize-Linked Savings

The ICU Foundation works with the CU Solutions Group to encourage credit unions to offer prize-linked savings accounts to their members. During 2021, there were 12 credit unions enrolled for the program. As of 12/31/2021:

Total Number of Accounts:	1,225
Total Amount Saved:	\$2,824,972
Average Saved per Account:	\$2,306

Participating Credit Unions:

Abri CU	Gateway Metro FCU
Blackhawk Area CU	Great Lakes CU
Catholic & Community CU	Illinois Educators CU
Community Plus FCU	Members First Community CU
Earthmover CU	MembersAlliance CU
First Financial CU	Rock Valley CU

Virtual Financial Education

To help credit unions continue to provide virtual financial education programs to students, the ICU Foundation sponsored the Bite of Reality App for all ICUL-affiliated credit unions which allows students to use a smart phone or tablet to participate. The pandemic prevented in-person events and limited the amount of time available for virtual sessions. As schools attempt to return to a more traditional learning environment, we are hopeful credit unions will be allowed to host more teen reality fairs during 2022.



Lead Like an Ally

Diversity, Equity and Inclusion (DEI) are integral to the fundamental mission of credit unions and are closely related to financial health and wellbeing. DEI remains in the headlines as companies work to create empathic environments for staff and customers.

The ICU Foundation introduced Lead Like an Ally, a DEI educational program, during 2021 and provides all ICUL-affiliated credit unions free access to the materials for staff and board members as they follow their own personal DEI journeys.

There are 339 people from 29 credit unions plus the Illinois Credit Union System participating in Lead Like an Ally. The program includes 12 self-guided modules featuring recorded webinars and a self-reflection workbook designed to build an inclusive workplace culture.

As an enhancement to the Lead Like an Ally program, the Foundation hosted three webinars for credit unions in their organizational efforts to support DEI including: How to Craft a DEI Strategy, How to Measure DEI, and How to Organize DEI Councils & Employee Groups.

Funding from the Federal Home Loan Bank of Chicago made the Lead Like an Ally webinar series possible.

Thank You ICU Foundation Donors, Supporters & Sponsors

President's Club

(\$5,000+)

Organizations

1st MidAmerica CU
Alloya Corporate FCU
BCU
Chicago Metro Chapter
Consumers CU
Corporate America Family CU
Deere ECU
Federal Home Loan Bank of
Chicago
FIS
IH Mississippi Valley CU
NuMark CU
State Farm FCU

Chairperson's Council

(\$2,500-\$4,999)

Individuals

Tom & Beth Kane

Organizations

Cooperative Choice Network CU
CUNA Mutual Group
DuPage CU
Earthmover CU
Financial Plus CU
First Financial CU
Greater Chicagoland Chapter
Great Lakes CU
Healthcare Associates CU
Kane County Teachers CU
Midwest Members CU

Philanthropists

(\$1,250 - \$2,499)

Organizations

Abri CU
Abbott Laboratories ECU
George G. Burnett Chapter
Envisant
First Northern CU
Gas & Electric CU
Heartland CU
Landmark CU
Midwest Coalition of Labor CU
Select Employees CU
South Division CU

Scholars

(\$500 - \$1,249)

Individuals

Jamie Conrad
John & Diane Fiore
Katherine Schnack
Ashley Sharp

Organizations

Access CU
Acme Continental CU
Aurora Policemen CU
CEFCU
Chicago Post Office ECU
Community Plus FCU
Community Trust CU
Corporate Central CU
Credit Union 1
Decatur Earthmover
Fox Valley Chapter
Gale CU
GCS CU
Greater Decatur Chapter
Harvard Community CU
Illinois Community CU
John L. Kelly Chapter
MWRD ECU
National Credit Union
Foundation
Partnership Financial CU
Peoples Energy CU
Riverside Community CU
Scott CU
Service Plus CU
SIU CU
Staley CU
Streator Community CU
Streator Onized CU
United CU

Grantors

(\$125 - \$499)

Individuals

Naomi Anderson
Patrick Basler
Sondra Becker
Geraldine Burek
Krista DuCharme
Wendy Erhart
Patricia Huffman
Kerriann Mills
Melanie Murphy

Joni Senkpeil

Keith Sias

Patrick Smith

Sarah Vega

Patrick Voss

Organizations

1st Gateway
2 Rivers Area CU
77th Street Depot FCU
Altonized Community CU
Ambraw FCU
ANCO Community CU
Archer Heights CU
Area Educational CU
ASH ECU
Aurora Postal ECU
Blackhawk Area CU
Blaw Knox CU
William H. Brietzke Chapter
Catholic & Community CU
Central Illinois CU
Chicago Ave Garage FCU
Chicago Firemans
Association CU
CTA 74th Street Depot
Decatur Medical-Dental CU
Decatur Postal CU
ELCA FCU
Evergreen Park Schools
FCU
Financial Partners CU
Kankakee Terminal Belt CU
Kaskaskia Valley
Community CU
Kone ECU
LinXus CU
Maternity BVM CU
McDuffs Fundraiser
Moline Municipal CU
New Century FCU
NICE FCU
Northern Illinois FCU
Northwest Community CU
Ottawa Hiway CU
Prairieland FCU
Rockford Bell CU
South Shop FCU
South Side Community FCU
Unified Homeowners of IL
FCU
United Equity CU
Urbana Municipal ECU

Other Donors

(up to \$124)

Individuals

Michelle Balog
Libby Calderone
Lisa Falconer
Rick Goluszka
Kim Hocking
Pam Johnson
Debbie Perry
Tom & Patty Pierce

Organizations

AmazonSmile Foundation
BEA CU
Berean CU
Bethel AME Church CU
Community FCU
CTA C & M FCU
Evanston Firemens CU
Fieldstone CU
Hershey Robinson ECU
IBEW Local 146 CU
Imperial CU
Mercer CU
Mid-Illini CU
MPWH Grand Lodge of IL
FCU
Mt. Zion CU
Oak Lawn Municipal ECU
Park Manor Christian Church
CU
Peoria City ECU
Peoria Firefighters CU
Peoria Hiway CU
Pilgrim Baptist FCU
Shiloh Englewood FCU
Springfield City ECU
St Martin De Porres Parish
CU
St. Helena Parish CU
St. Mark CU
Western IL CU
Williamson County Catholic
CU

Community

Investment Fund

Participants

Financial Plus CU
HealthCare Associates CU
New Century FCU
NuMark CU

Commemorative Program

An initial gift in any amount given to the Foundation in honor or in memory of someone establishes a commemorative fund. When \$1,000 or more is collected in one fund, a one-time, named award is created. When the Foundation receives \$5,000 or more during a one-year period in honor or in memory of someone, a perpetual award is created.

2021 Memorial Gifts		2021 Tribute Gifts	
George G. Burnett Vern Hajeck	Jean Hilbert Al Liesse	Ronald Nawrocki* Penny Sergent*	Peter Paulson* Vicki Lyn Ponzo

* New Memorial or Tribute Award established

ICU Foundation Perpetual Awards

<u>Person Honored</u>	<u>Established</u>	<u>Person Honored</u>	<u>Established</u>
Gene Artemenko	Memorial 2001	Alvin P. Liesse	Tribute 1994, Memorial 2004
Nina Auskalinis	Tribute 2009	Marjorie Lindenberg	Tribute 2008
Betty Belker	Tribute 2004	Lee Lukos	Tribute 2011
Donna Brainerd	Memorial 1991	John "Jay" McCaughey	Tribute 1997
Roger Brainerd	Tribute 2011	Vic McCauley	Memorial 2017
James Bright	Memorial 2005	Lawrence Meyer	Memorial 1994
Geraldine Burek	Tribute 2018	Ida Miller	Tribute 2008
Doug Callies	Tribute 2007	Charles F. Nagel	Memorial 1999
Maxine Pakovich Callies	Tribute 2006	Gary Nester	Tribute 2005
Torrance V. Campbell	Memorial 2006	Larry Newton	Memorial 2006
Donna Carlino	Tribute 1991	Cornelius J. "Con" O'Mahoney	Tribute 2012
Leonard Clore	Memorial 1999	George Pape	Memorial 2010
Norman Cole	Tribute 2007	Lloyd "Pete" Peters	Memorial 2001
Warren Cox	Memorial 1991	Daniel D. Plauda	Tributes 2005, 2014, Memorial 2016
Ronald Culen	Tribute 2015	Vicki Lyn Ponzo	Tribute 2017
Janice Dempsey	Tribute 2000	William Reidel	Tribute 2004
Michael Dillon	Memorial 2015	Ronald Reuter	Memorial 1997
Noni Dodge	Memorial 2002	James Roche	Tribute 2017
Mac Dunaway	Tribute 2015	Robert Schneider	Tribute 2002
Donald R. Edwards	Tribute 2013	Raymond J. Schulenberg	Tribute 2009
George Fiegler	Tribute 2015	Dean L. Seefeld	Tribute 2003
John C. Fiore	Tribute 2005	Cheri Taylor	Tribute 2015
Deveraux Gearhart	Memorial 1992	Richard Taylor	Memorial 2010
Penni Gebke	Tribute 2011	John "Jack" Teasant	Tribute 2014
George Gilrowski	Memorial 2003	Joseph Tenerelli	Memorial 1999
Vern Hajeck	Memorial 1992	Charles Thompson	Memorial 2011
Richard Heath	Tribute 2004	Virginia Topolski	Tribute 2006
Barbara Jackson	Tribute 2008	Chester "Chet" Urban	Memorial 2000
Joyce Jackson	Tributes 1994, 2015	George Wagner	Memorial 2005
Patricia Fox Johnson	Tribute 2008	Leslie "Les" Willerth	Tribute 2016

Illinois Credit Union Foundation
Statements of Cash Receipts and Disbursements and Changes in Net Assets
Years Ended December 31, 2021 and 2020

	2021			2020		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Cash Receipts						
Interest	\$ 561	\$ -	\$ 561	\$ 5,245	\$ -	\$ 5,245
Annual fund	131,600	-	131,600	136,889	-	136,889
Federal Home Loan Bank Scholarships	-	17,500	17,500	-	-	-
Commemorative	18,000	-	18,000	2,170	-	2,170
Small credit union development	1,913	-	1,913	2,478	-	2,478
Special projects	15,800	-	15,800	17,000	-	17,000
Marketing and business development	1,757	-	1,757	1,022	-	1,022
Community investment fund	691	-	691	1,695	-	1,695
Raffle	13,475	-	13,475	9,860	-	9,860
Golf outing	32,325	-	32,325	33,550	-	33,550
Emergency relief	-	-	-	103,000	-	103,000
Illinois credit union education	-	-	-	-	22,656	22,656
CU Connect	-	-	-	1,048	-	1,048
Net assets released from restriction	14,924	(14,924)	-	38,297	(38,297)	-
	<u>231,046</u>	<u>2,576</u>	<u>233,622</u>	<u>352,254</u>	<u>(15,641)</u>	<u>336,613</u>
Cash Disbursements						
Philanthropic						
Scholarships	35,200	-	35,200	15,094	-	15,094
Federal Home Loan Bank Scholarships	13,250	-	13,250	5,100	-	5,100
Grants	19,500	-	19,500	302,497	-	302,497
Small credit union development	16,750	-	16,750	6,700	-	6,700
Special projects	28,713	-	28,713	26,564	-	26,564
Employee relief	1,674	-	1,674	-	-	-
Fundraising						
Golf outing	8,256	-	8,256	6,565	-	6,565
Raffle	2,350	-	2,350	5,034	-	5,034
Brews CU's and BBQ	-	-	-	160	-	160
Administrative						
Operating expenses	633	-	633	388	-	388
Staff training	-	-	-	250	-	250
Board meetings	209	-	209	374	-	374
Professional fees	2,730	-	2,730	2,650	-	2,650
	<u>129,265</u>	<u>-</u>	<u>129,265</u>	<u>371,376</u>	<u>-</u>	<u>371,376</u>
Change in Cash During Year	101,781	2,576	104,357	(19,122)	(15,641)	(34,763)
Net Assets, Beginning of Year	<u>868,253</u>	<u>28,730</u>	<u>896,983</u>	<u>887,375</u>	<u>44,371</u>	<u>931,746</u>
Net Assets, End of Year	<u>\$ 970,034</u>	<u>\$ 31,306</u>	<u>\$ 1,001,340</u>	<u>\$ 868,253</u>	<u>\$ 28,730</u>	<u>\$ 896,983</u>