



Welcome to the Ely Area Credit Union

Goodbye quarter two, and hello summer! As we journey into the third quarter of 2021, we want to thank you for your membership at Ely Area Credit Union. We have had an amazing year so far and would not have been as successful without our members, branch employees, and community.

Much has changed over the past year, but with the patience and commitment from our members and the support of our community, we have been able to achieve more than we could ever expect. By adapting to meet member needs, our digital operations can now offer a full range of financial services and products, expanding our ability to effectively serve our members.

On behalf of the Ely Area Credit Union, I would like to extend our appreciation for your continued commitment in our efforts to be the primary financial institution for our members. We will continue to strive each day to positively impact and enrich the lives of our members. Please don't hesitate to contact us today to let us know how we can help you achieve your financial goals this summer.

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Holiday Closures

Independence Day - July 5

Labor Day - September 6



Evaluate Your Finances!

It's a good idea to evaluate your finances periodically, especially if you're planning a major purchase like a new car or home or if there are any significant changes in your income or expenses. Fortunately, most of the information you need is at your fingertips. When you assess your finances, follow these steps to ensure you're making smart decisions that prepare you for the future:

1. Create a Monthly Budget
2. Build an Emergency Fund
3. Manage Debt Load

Ely Area Credit Union Mortgage Loans

Once you buy your first home with the help of Ely Area Credit Union, that is where your story begins. The home will be filled with so many memories, laughs, and a lot of love that will last a lifetime. Apply for a mortgage loan today, and let's meet your forever home.

Home is where your story begins.



Beware of the Current COVID-19 Scams

Over the last few months, we've all had to make changes and adjust to the impact the coronavirus has had on our lives. Things like curbside service, food delivery, and working from home have become the new norm instead of the exception. Unfortunately, scammers looking for ways to make an easy buck have also changed their tactics.

Here are a few ideas from the Federal Trade Commission to help keep you and your money safe and secure:

Ignore offers for vaccinations and home test kits.

Scammers are selling products to treat or prevent COVID-19 without proof that they work. Most test kits being advertised have not been approved by the FDA and aren't necessarily accurate. Currently, there is not a vaccine to prevent COVID-19. Check with your local health department or family physician for the latest preventive measures and local testing locations.

Hang up on robocalls. If you answer the phone and hear a recorded message instead of a live person, it's a robocall. Some robocalls are legal such as debt collection calls, political calls, healthcare appointment reminders, and messages from charities. Robocalls that try to sell you a product or service without your written permission are illegal. If you receive a call trying to sell you something, don't press any numbers. Hang up and report the call to [donotcall.gov](https://www.donotcall.gov).

Watch for emails claiming to be from the CDC or WHO. Use sites like [coronavirus.gov](https://www.coronavirus.gov) and [usa.gov/coronavirus](https://www.usa.gov/coronavirus) to get the latest information. Be sure not to click on links from businesses and people you don't know or recognize. Being cautious, keeping your guard up, and taking simple steps to safeguard your information can help cut down on scammers' success rates. For the latest updates and additional resources, visit the government website: <https://www.ftc.gov/coronavirus/scams-consumer-advice>

Sources: [ftc.gov/coronavirus/scams-consumer-advice](https://www.ftc.gov/coronavirus/scams-consumer-advice), <https://www.cuinsight.com/protect-your-credit-union-and-members-from-coronavirus-scammers.html>



Mobile Banking

We make mobile banking easy. Use our mobile banking feature to access your account anywhere and anytime, with just the touch of a button.



The Importance of a "Rainy Day Fund"



Like millions of people across the country during the COVID-19 pandemic, many of our members have faced economic challenges and hardships due to reduced or lost income.

Situations like this underscore the importance of having an emergency fund equivalent to 3 to 6 months of living expenses. That means necessities like mortgage/rent payments, car payments, utility bills, food, credit card payments, and other bills you usually pay every month. For example, if your monthly expenses add up to \$3,000, that means you'll want to keep between \$9,000 and \$18,000 in a savings account to cover them in case of an emergency — like a global pandemic.