

Welcome to the first edition of the GLCU Foundation for Financial Empowerment quarterly newsletter

The GLCU Foundation for Financial Empowerment is the charitable and volunteer arm of the Great Lakes Credit Union. As a 501(c)(3) nonprofit organization, we are committed to building financial well-being for our members, employees, and communities. Our goal is to effect positive change; financially empower everyone, regardless of socioeconomic status; and make a tangible difference.

Beating Predatory Lending Practices



When Rashawn purchased a home with his life savings and later took out a Home Equity Line of Credit (HELOC) with his bank, he never bargained for the turn of events that would eventually lead to a sum of \$84,000 coming due in 6-months' time. Learn how our HUD-Certified housing counselors helped him save his home.

[READ MORE](#)

How Credit Cards Impact Your Credit Score

HOW DO CREDIT CARDS WORK?



In our "Great to Know" video series, we're breaking down how credit cards can impact your credit score, which is a rating lenders use to decide how likely you are to repay them when considering you for a loan.

[WATCH VIDEO](#)

Volunteering to Build Homes in Waukegan



The GLCU Foundation for Financial Empowerment is proud to partner with Habitat for Humanity Chicago, where our HUD-Approved Housing and Financial counselors work with program applicants to provide financial education counseling and support.

Habitat for Humanity has a vision of "a world where everyone has a decent place to live". This summer, GLCU volunteers helped bring that vision to life by participating in a "Build Day" in Waukegan.

Your support of the GLCU Foundation for Financial Empowerment enables us to expand our counseling programming in Lake County, in partnership with Habitat for Humanity and other partners.

Simulating Real-World Finances for Teens



Through the GLCU Foundation for Financial Empowerment, GLCU is able to facilitate Mad City Money budgeting simulations for high school students in our communities. This program was recently awarded the Desjardins Financial Education Award by the Credit Union National Association (CUNA).

In this simulation, students get a sense of what it's like to live in the "real world" – they are assigned a career, a family, and financial obligations, and challenged to make purchases using only the salary they're given.

Find Affordable Housing



The cost of both owning and renting a home has skyrocketed in recent years. If you're one of the millions struggling to find affordable living accommodations, or know someone who is, check out the [HUD Affordable Housing Locator](#) tool.

Search for housing opportunities where rent is approximately 30% of your adjusted gross income on rent and utilities.

For more information, contact a GLCU Housing Counselor at www.glcu.org/housing.

[Locate Affordable Housing](#)

Typically, applicants must be at 80% of the area's median income or lower, and apply directly with the management company or the local housing authority.

By the Numbers - Our Community Impact



The American Dream Achieved

FOUNDATION EMPLOYEE SPOTLIGHT

Name: Matthew Rizzie
Position: Executive Director
 GLCU Foundation for Financial Empowerment

What makes financial well-being important to you?
 As a young refugee child of the Vietnam War, I entered America with just the clothes on my back. After years of watching my parents struggle, I developed my financial skills through personal research, which ultimately lead to a career spanning two decades of dedication to the nonprofit financial and housing counseling field.

Financial well-being is more than meeting current and ongoing financial obligations. Once a family is able to have food on the table, clothes on their back, and a roof over their head, it means they can make choices for themselves to improve their quality of life in both the short-term and for generations to come. I have empowering the people we serve to make these kinds of seismic shifts.

[READ MORE](#)

Give the Gift of Financial Empowerment

By donating to the GLCU Foundation for Financial Empowerment, you become a critical part of a powerful mission to promote economic stability and financial literacy. Your generous contribution directly helps us provide invaluable resources, education, and tools for individuals striving to secure their financial future. By supporting our foundation, you can truly make a difference, enabling people to transform their lives through improved financial awareness and independence.

Checks can be sent to:

Great Lakes Credit Union
Attn: GLCU Foundation for Financial Empowerment
2111 Waukegan Rd
Bannockburn, IL 60015

Qualification required for membership, loans, financing, and select products & services. GLCU is federally insured by NCUA. NMLS #: 528665.

(800) 982-7850 www.glcu.org
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