

A Family Place

Lennox Employees Credit Union

Main Office: 1004 East Main Street • Marshalltown, IA 50158
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Toll Free: 844-675-9559

Lobby: Monday-Friday: 8:30am - 5:00pm
Drive-Up: Monday-Thursday: 8:30am - 5:00pm
Friday: 8:00am - 5:30pm

Email: support@lennoxecu.com

Web: www.lennoxecu.com



Appointments can be made with our loan officers for your safety and to save time. If you have any questions, please give us a call at 641-754-4501.

3rd Quarter 2024

ANNUAL MEETING

The 76th Annual Meeting of Lennox Employees Credit Union will be held on **Wednesday, October 16, 2024 at 4:30pm** at the credit union. Light refreshments will be served. This will be a business meeting only. The credit union will be closing at 3:30pm to prepare for the meeting.



WARD (TOBY) BRIMMER AWARDED

The Lennox Employees Credit Union is proud to share that Ward (Toby) Brimmer has been awarded the prestigious Cooperative Spirit Volunteer Award by the Iowa Credit Union League (ICUL). The annual awards granted by ICUL acknowledge individuals across the state who have made significant contributions to the Iowa credit union movement.



Toby worked at Lennox so he became a member of Lennox Employees Credit Union which he said had that family feeling. Toby was then elected to the Board of Directors in 1990 and appointed on several committees. In 1993 he was then voted as Board Chair where he still serves today. Even serving as Board Chair, Toby still served on committees like Member Development which has been instrumental in implementing programs that enhance member engagement and support of our local economy, Wage and Comp Committee and many others. Outside of the credit union Toby serves on the Board for United Way of Marshalltown.

"This year's Iowa Credit Union Award recipients exemplify the cooperative spirit of credit unions. Their leadership, innovation and dedication to the credit union movement have set a remarkable example for others in the industry," said ICUL President and CEO Murray Williams. *"Our movement is built upon the 'people helping people' philosophy, and ICUL is honored to recognize those going above and beyond through the Iowa Credit Union Awards."*

Toby was presented the award during the 2024 ICUL Annual Meeting, held September 19 in Des Moines.

The Iowa Credit Union League is the trade association that represents the interests of Iowa credit unions and their more than 1.5 million members. Credit unions are not-for-profit, financial cooperatives owned and operated by their members. Iowans use their credit union membership to receive higher interest rates on savings and lower interest rates on loans. For more information on ICUL, visit iowacreditunions.com.

INTERNATIONAL CREDIT UNION DAY

Lennox Employees Credit Union will be celebrating **International Credit Union Day on Thursday, October 17th**. Please stop in for a cookie and some lemonade.

International Credit Union Day celebrates the spirit of the global credit union movement. The day is recognized to reflect upon the credit union movement's history, promote its achievements, recognize the hard work and share member experiences.

More than 82,000 credit unions and other cooperative financial institutions bring financial inclusion and a promising future to more than 403 million members worldwide. Since the first celebration in 1948, International Credit Union Day has been celebrated on the third Thursday of October since 1948.

The ultimate goal is to raise awareness about the great work that credit unions are doing around the world and give members the opportunity to get more engaged. This year's theme is *"One World Through Cooperative Finance."*

Lennox Employees Credit Union would like to thank all of you for giving us the opportunity to serve you.



HALLOWEEN FUN! OCTOBER 28th - 30th

Please join in on our Halloween fun!

Come into the credit union and vote on your favorite pumpkin the staff created.



CHRISTMAS CLUB DISBURSEMENT

Christmas Club funds will be disbursed the first week in November. The funds will automatically go into your basic share account. If you prefer a check be sent to you or if you want the money transferred to another account, please contact the credit union by October 18th.



2024 COLLEGE SCHOLARSHIP RECIPIENTS ANNOUNCED

The scholarship committee has announced the recipients of the 2024 Lennox Employees Credit Union College Scholarships.

The following students are the recipients of a \$1,000 college scholarship.

- **Gabrielle Eirikson** – Iowa State University
- **Ava Lynn Michelle Lucas** – Central College
- **Chloe Marie Sawyer** – Marshalltown Community College

Lennox Employees Credit Union would like to wish all of the 2024 high school graduates the very best with their future endeavors.



WHAT MAKES LECU DIFFERENT

- Lennox Employees Credit Union is a financial cooperative organization that is run by a volunteer board of directors. We are owned and controlled by our members. The credit union's loans, savings and current accounts are only available to our members, who are linked by a common bond through a Select Employee Group, such as Lennox Industries. For a full list of Select Employee Groups, please visit our website at www.lennoxecu.com or call the credit union and request a list.
- Lennox Employees Credit Union is significantly smaller in size than most banks and is structured to serve our Select Employees Groups and their families. **Our focus creates a more personalized experience for members compared to larger traditional banks.** Lennox Employees Credit Union has been serving our Select Employee Groups and their families for over 75 years.

**FEDERALLY
INSURED BY NCUA** 

FED INTEREST RATE CUT

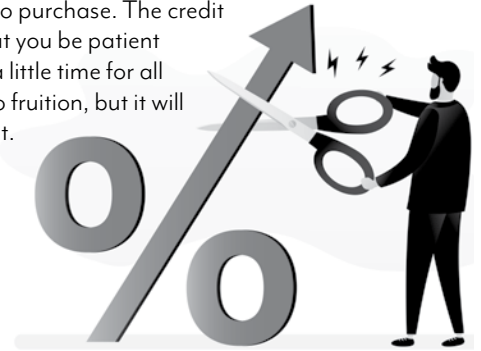
The Federal Reserve cut interest rates for the first time in four years with an aggressive move that lowers its benchmark rate by a half percentage point. The Fed also said it intended to lower interest rates by a full point before the year is out.

Fed Chair Jerome Powell said, now is a good moment to make cuts and boost the jobs market. He said, the U.S. economy is in good shape. It's growing at a solid pace. Inflation is coming down. The labor market is in a strong place. We want to keep it there. That's what we're doing. This is according to a PBS News report.

What does this mean for our credit union members?

Historically, interest rate cuts have prompted many credit union members to seek out auto refinancing. With lower borrowing cost, members can refinance their auto loans to reduce monthly payments or pay off loans more quickly.

This will also be a great time to get that new vehicle you have been looking to purchase. The credit union asks that you be patient as it will take a little time for all this to come to fruition, but it will be well worth it.



HOLIDAY CLOSINGS

The credit union will be closed the following days to observe these holidays.

THANKSGIVING

Thursday, November 28th CLOSED
Friday, November 29th CLOSED

CHRISTMAS

Tuesday, December 24th..... CLOSE at 1:00pm
Wednesday, December 25th CLOSED

NEW YEARS

Tuesday, December 31st CLOSE at 1:00pm
Wednesday, January 1st CLOSED

The board and staff wish everyone a safe and happy holiday season!

**HAPPY
THANKSGIVING**

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