

Member CONNECT

Summer 2020 Edition

We have an announcement...

We're Growing!



Follow us for events,
news & more...



facebook.com/cranecu



@CraneCUTweets



@cranecreditunion

June 11, 2020 (Odon, IN) – Crane Credit Union ("CCU") has signed a definitive agreement to acquire Community State Bank of Southwestern Indiana ("CSB"), an Indiana state-chartered bank in Posey County with over \$90 million in assets. This purchase will bring CCU's total number of branches to 20 and total assets to over \$750 million.

Established in 1905, Community State Bank of Southwestern Indiana has six branches in Poseyville, Cynthiana, Mount Vernon, St. Wendel, St. Phillip and New Harmony. All six branches will continue to operate as branches of Crane Credit Union after completion of the transaction.

The transaction is expected to close later this year and is subject to customary closing conditions, including approval from CSB shareholders and regulatory agencies. CCU and CSB's management teams expect the transaction to move forward smoothly.

Kevin Sparks, President and CEO of CCU, commented, "We are excited to announce the acquisition of Community State Bank of Southwestern Indiana and we look forward to welcoming their customers and employees to Crane Credit Union. This acquisition exemplifies our commitment to Southwestern Indiana and we are eager to begin serving the communities of Posey County."

Steve Bennett, CSB's President, commented, "We at CSB are very proud of our dedicated staff, as well as the many valued clients that we have served through the years. This partnership with Crane Credit Union will provide even more products and support for our customers and additional opportunities for our staff."

Gary E. Gray, Jr., Chairman of Crane Credit Union, stated, "Our partnership with Community State Bank of Southwestern Indiana represents a strategic opportunity for Crane to expand our community-focused, member-centric business model into the Southwestern Indiana market. CSB has built a solid community banking franchise in this market upon which Crane plans to build by offering additional products and services to CSB's current and prospective clients."

Statement of Financial Condition

as of 5/31/2020

Members.....	53,570
Total Loans.....	\$452,323,696
Total Shares.....	\$573,973,363
Total Assets.....	\$696,499,579

Federally Insured by NCUA.

Crane Cares day in Loogootee

The Loogootee Branch recently gave back to the community by donating to the local Blessings Box. The Blessings Box is a way to give back to people in need by providing diapers, formula, canned goods, personal hygiene products and other nonperishable items in an easily accessible place. You take what you need, leave what you don't, and have a blessed day!

#CraneCares



Update on the Coronavirus (COVID-19)

At Crane Credit Union, the health and safety of our members, staff and communities we serve is extremely important. We continue to monitor current events and news surrounding COVID-19 and are planning accordingly. For updates regarding branch services, please follow the link on our homepage at cranecu.org.

We would like to take this opportunity to remind you of all the electronic services available and encourage you to use them as an alternative to visiting a branch. Online and mobile banking offers several services including balance and transaction inquiries, transfers, loan payments, bill payment, mobile deposit, e-Statements and loan applications. You have access to Crane Credit Union ATMs, as well as a network of approximately 4,800 no-fee ATMs across the country. We also have electronic delivery options for your lending needs and a link on our website to open an account.

cranecu.org



CLASS OF
2020
Congratulations

CCU SCHOLARSHIP RECIPIENTS



Crane Cares

Crane Credit Union understands the importance of education and recognizes the rising costs in tuition. To help our members further their education, Crane awarded eleven (11) scholarships to graduating high school seniors.

Applicants were evaluated on an application, academic profile, and essay. Applicants had to be members of Crane Credit Union for a minimum of three months and be planning to enroll full-time in the fall of 2020 at a technical, two-year, or four-year college or university. We are pleased to announce the recipients of the 2020 Crane Credit Union scholarships. Each recipient received \$1,200.

Ethan Denbo

Terre Haute North High School
Terre Haute Branch

Nathan King

Mitchell High School
Bedford Branch

Ethan Lockard

Shakamak High School
Linton Branch

Allison Paul

Avon High School
Plainfield Branch

Evan Shaw

Bloomington High School South
Bloomington Branch

Makayla Sipes

Washington High School
Washington Branch

Lillian Tarvin

Franklin High School
Franklin Branch

Hannah Walls

Bloomfield High School
Crane Base Branch

McKenzie White

North Daviess High School
Loogootee Branch

Wade Worthington

Evansville Central High School
Evansville Branch

2020 Crane Credit Union
Family Scholarship Recipient

Lauren Nekola

Bloomington High
School South

Regulation CC Changes

Effective July 1, 2020, the "Funds Availability" policy will have the following two beneficial changes for check holds;

* The next day availability will increase from \$200 to \$225

* The exception hold for large deposits of checks totaling \$5000 will increase to \$5,525

To receive a copy of the credit union's Funds Availability Policy, contact us at 800-692-3274 or visit our website at www.cranecu.org.

HOLIDAY CLOSINGS

Labor Day.....September 7

Columbus Day.....October 12

Important Changes to Your Account Terms

Effective July 1, 2020, the following Arbitration and Waiver of Class Action Relief provision has been added to our Account Agreements and Disclosures.

In the event of any controversy or claim arising out of or relating to these Agreements and Disclosures, or the breach thereof, and any other agreement, account, product, or service You have with the Credit Union, whether now or in the past (except for any credit subject to the Military Lending Act or a consumer credit transaction secured by Your dwelling, including a home equity line of credit secured by Your principal dwelling), We may, at Our option, pursue Our remedies by filing a legal action to recover any amounts owed under these Agreements and Disclosures or We may initiate arbitration proceedings.

In the event of any controversy or claim arising out of or relating to these Agreements and Disclosures, or the breach thereof, and any other agreement, account, product, or service You have with the Credit Union, whether now or in the past, You shall, at Your option, pursue Your remedies by filing a small claims court action to recover any amounts owed under these Agreements and Disclosures, or You may initiate binding arbitration proceedings.

If any party elects arbitration as a means to resolve any such controversy or claim, such arbitration shall be administered by the American Arbitration Association in accordance with its Arbitration Rules, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

If You would like to opt-out, that is, if You would prefer not to participate in the Arbitration portion of this Arbitration and Waiver of Class Action Relief provision, You may opt-out by writing to the address shown in this Agreement and informing Us of Your intention to opt-out. Any such opt-out must be received by Us no later than the 30th day following the date in which these Agreements and Disclosures were provided to You, and contain Your true and accurate name, address, Account number, and live signature.

YOU HEREBY WAIVE YOUR RIGHT TO ASSERT ANY CLAIMS AS PART OF A CLASS ACTION AND ACKNOWLEDGE THAT NO CLASS ACTION, CLASS-WIDE ARBITRATION, PRIVATE ATTORNEY GENERAL ACTION, OR OTHER PROCEEDING WHERE SOMEONE ACTS IN A REPRESENTATIVE CAPACITY, MAY BE PURSUED IN ANY ARBITRATION OR IN ANY COURT PROCEEDING, REGARDLESS OF WHEN THE CLAIM OR CAUSE OF ACTION AROSE OR ACCRUED, OR WHEN THE ALLEGATIONS OR FACTS UNDERLYING THE CLAIM OR CAUSE OF ACTION OCCURRED. YOU HEREBY WAIVE YOUR RIGHT TO A JURY TRIAL FOR THE RESOLUTION OF ANY AND ALL DISPUTES.

Read our blogs at
cranecu.org

