

FAQs

Urbana Postal CU Merger with University of Illinois Community Credit Union

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Find ongoing and updated information at www.uoficreditunion.org/urbana-postal-cu-merger

Merger Information

Why is this merger taking place?

As outlined in the announcement from the Urbana Postal CU board, the primary reasons for the merger are to:

- Provide continued value of credit union membership
- Provide expanded access to products and services
- Maintain local service, ownership, and control

When will the merger take place?

The effective date of the merger is projected to be April 30, 2019.

When will Urbana Postal CU members vote on the merger?

Urbana Postal CU members will vote at a special membership meeting at 3:00 p.m. on Sunday, April 14, 2019 at the Phillips Recreation Center, 505 Stoughton St. in Urbana.

When will UICCU members vote on the merger?

It is not necessary for UICCU members to vote. The UICCU Board of Directors has already voted in favor of the merger, as has the Urbana Postal CU Board of Directors.

Will Urbana Postal CU Board members become members of the UICCU Board of Directors?

No Urbana Postal CU board members are planning to join UICCU's board as a result of the merger.

General Membership Information

Will my account number change?

Yes, you will be assigned a new account number at UICCU which will house the same account(s) you currently have at Urbana Postal CU.

If I already have accounts at UICCU, will my Urbana Postal CU accounts be combined with them?

No, your Urbana Postal CU accounts will migrate under the account number described above and will be separate from any existing UICCU accounts. You may request that accounts be combined after the merger takes place.

Will Urbana Postal CU be open during this process?

Urbana Postal CU will be closed after April 29 to complete month-end processing and initiate the data migration to UICCU's computer system.

After the merger the current Urbana Postal CU branch will be closed permanently.

When will I have access to my new accounts at UICCU?

You can expect access on Wednesday, May 1.

How will my account access and usage be affected during the merger?

You will not have account access on April 30.

After the merger, what will I need to bring with me to access my accounts?

For your security and protection, you will be required to present a valid driver's license, state ID, or passport for information on your account and to conduct transactions.

Can I enroll in eStatements with UICCU?

Yes, after the merger you will have access to electronic statements by enrolling with UICCU.

Is there a fee to receive a paper statement for my savings account?

No, paper statements for members without checking accounts are sent quarterly, and there is no fee. However, eStatements are available and encouraged for all members.

Do I have to sign any paperwork to maintain my accounts?

No. Your current account agreements and loan documents are sufficient. We do ask that you provide your email address to UICCU in order to utilize online banking services and to facilitate ongoing communication from the credit union. It is also a good time to review any joint owners and beneficiaries for all your accounts and you may be asked to do that when you visit UICCU branches.

Do I have to re-enroll for Payroll Deduction?

No, your current Payroll Deduction that goes to Urbana Postal CU will be directed to your new UICCU account(s).

Will dividends continue to be paid quarterly?

No. Dividends will be paid monthly on UICCU savings accounts.

U of I Community Credit Union Information

What are the hours and locations of the UICCU branches?

First St. – 2201 S. First St, Champaign IL, 61820

Drive up 7 am – 7 pm Monday – Friday; 9 am – 3 pm Saturday
Lobby 9 am – 5:30 pm Monday – Friday

Five Points – 206 E. University Ave., Urbana IL, 61801

Drive up 7 am – 7 pm Monday – Friday; 7 am – 5 pm Saturday
Lobby 9 am – 5:30 pm Monday – Friday; 9 am – 12 pm Saturday

Illini Union

Lobby 9 am – 5 pm Monday – Friday

5,000 Shared Branch Locations

Search <https://uoficreditunion.org/about-us/branch-atm-locations/>

Where are UICCU ATMs located?

UICCU owns or partners with others on over 40 surcharge-free ATMs in Champaign County and over 50,000 ATMs nationwide. Find locations at www.uoficreditunion.org/ATMS or www.allpoint.com. Locations are also shown on the Allpoint Mobile App.

What are the phone numbers for UICCU?

217-278-7700, or toll-free 877-678-4328

Press 3 during the menu if you don't have your new UICCU account number.

Fax 217-244-5789

What is UICCU's Routing Number?

271176899 This is also listed on UICCU's website.

What federal holidays does UICCU observe?

New Year's Day
Martin Luther King, Jr. Day
Presidents' Day
Memorial Day
Independence Day
Labor Day
Columbus Day
Veterans' Day
Thanksgiving Day
Christmas Day

What additional products will be available with UICCU?

You'll find many additional products available to you, including:

- Illini PLUS or UICCU Loyalty Checking Accounts
- Share Certificate Terms from 90 days to 5 years
- IRA accounts – Savings and Certificates
- Money Market Checking Accounts
- Home Mortgages
- Home Equity Loans
- Personal Lines of Credit

What additional services will be available with UICCU?

You'll find many additional services available to you, including:

- ATM access – Locally and Nationally
- Home Banking Functionality
- Mobile App
- International Wires
- Investment and Retirement Planning
- Trust Services
- Safe Deposit Boxes
- Additional Branches
- Drive-up Tellers
- Expanded Hours – including Saturdays
- Nationwide Shared Branching Network of over 5,000 Branches

Savings Account Information

What is UICCU's Dividend Rate on Savings?

UICCU currently pays .05% APY on Regular Savings.

What are my options to earn higher dividends with UICCU?

Options include:

- Illini Draft Money Market – Pays .15% APY when balances is over \$25,000
- Jumbo Money Market – Pays 1.50% APY on balances over \$50,000
- Current Share Certificate Special – 2.50% APY for 15 months – limited time offer
- Share Certificates – Terms from 90 days to 5 years – Pays from .15% APY to 1.50% APY

(All rates subject to change)

Is there a limit on check withdrawals from savings?

You may withdraw 2 checks per day from UICCU, after which a \$5 per check fee applies.

Loan Information

Will there be any changes to my auto loan(s)?

No. Your current loan rate, payment, due date, and terms will remain as is. Any new loans or refinances will be based on UICCU's rates and terms in effect at the time of the loan.

Will there be any changes to my personal loan(s)?

Terms won't change, however additional advances will not be available without reapplying for credit. Your current loan rate, payment, due date, and terms will remain as is. Additional advances cannot be made on your existing loan after the merger. New advances, loans, and refinances will be based on UICCU's rates and terms in effect at the time of the loan.

How do I make payments on my loans?

You have a number of payment options, including:

- Automatic payment in iBranch Home Banking from UICCU Checking or Savings
- Via payroll deduction
- Via automatic payment from another institution – contact UICCU to initiate
- In person or by mail

Can I get coupon books for my loan payments?

Yes. If you'd like to have coupons to present or mail with your monthly payments please request them from UICCU in a branch or over the phone at 217-278-7700.

Will my existing loans be reported to the credit bureaus after the merger?

Loans that are originated with Urbana Postal CU that move to UICCU in the merger and remain in good standing will not be reported to the credit bureau unless they eventually cause a loss to the credit union.

What other changes will occur with my existing loans?

Any new loans, or loans that are refinanced, will be written using current UICCU rates and terms.

Loans will be included in UICCU's Skip Pay Program, which allows you to skip your payment if desired for a \$39 processing fee, subject to program parameters.

Payment history on new loans after the merger will be reported to the three major credit bureaus - Trans Union, Experian, and Equifax after the merger.

Do I have to change my auto insurance to show UICCU as lienholder on my loan?

It would be helpful, but not required, to notify your auto insurance agent of the merger. Let them know that the lienholder on your loan is now:

University of Illinois Community Credit Union
Insurance Tracking Center
PO Box 924116
Fort Worth, TX 76124

Fax 877-548-2416
Toll Free 866-315-2133

Note: State National Company will monitor your loan for ongoing insurance coverage. If you get a letter from State National regarding a lapse in coverage it is imperative that you respond to it promptly to prevent expensive supplementary insurance from being added to your loan.