

ILOC program benefits Union organizers, prospective contractors

Many contractors entering into an agreement to do business with a Local Union are required to secure a Letter of Credit from an insurance company or financial institution. At insurance companies and banks, this is called a "bond." The fees associated with purchasing a "bond," range anywhere from \$500 to thousands of dollars – an outstanding added expense of doing business and getting straight to the job at hand.

United Labor Credit Union is pleased to offer its new ILOC Program (Irrevocable Letter of Credit) to Union contractors and Local Unions at NO CHARGE. Plus, the funds on deposit at United Labor Credit Union earn the contractor a dividend, oftentimes a better return than if deposited into a regular savings account at another financial institution.

The ILOC program requires some paperwork to be completed by the contractor and the Union in which it wishes to affiliate. These forms are: Standby Irrevocable

Letter of Credit; Agreement Evidencing Letter of Credit Reimbursement Obligation and Pledge of Shares; ULCU Signature Card for all signors on account; copies of articles of incorporation and business license; and a letter on company letterhead indicating any person who will be a signor on the account. A \$50 deposit will also be made by the contractor as its membership share in United Labor, just as any other member of the credit union. (The \$50 deposit is not a charge, but a deposit that always remains in the member's account, and always remains the property of the member.)

The good news is United Labor provides nearly all of the paperwork needed to complete this process in a timely fashion. What's more, if a contractor does not currently have funding to make a deposit in-full to complete the deposit requirement, United Labor will offer an alternative source for business lending.

Each Union has different contractor

requirements. This program has been in force with several new contractors in the last year, and has been endorsed by Locals with great success, with no-to-limited risk to the Union or credit union.

It is the hope of United Labor's board of directors and management that opening this program up to all Unions in Kansas City may help to put more neighbors, brothers sisters and family members back to work and keeping more money in their pockets every day.

By providing another significant cost-saving service to credit union members, United Labor continues its dedication to the hardworking members of its community and support of Local Unions.

For more information on the ILOC program, please contact Tim Vogler, ULCU President, at 816-313-2848, or e-mail Tim@UnitedLaborCU.org. Find sample forms and additional information at UnitedLaborCU.org/ILOC.html.

Barbecue fund-raiser helps Homes for Our Troops, veterans in need

On a rainy day last month, credit unions across Kansas City came together to compete in a day-long barbecue extravaganza, all in fun and service to raise funding to benefit the non-profit organization, Homes for Our Troops (HOFT). Founded in 2004, HOFT is strongly committed to helping those who have selflessly given to our country and have returned home with serious disabilities and injuries since September 11, 2001. The organization believes "it is our duty and our honor to assist severely injured Servicemen and Servicewomen and their immediate families by raising donations of money, building materials and professional labor and to coordinate the process of building a home that provides maximum freedom of movement and the ability to live more independently."

The homes provided by Homes for Our Troops are given at NO COST to the Veterans it serves. An eligible Veteran or service member may receive a Veterans Administration Specially Adapted Hous-

ing Grant up to a maximum amount of \$63,780. Homes for Our Troops' assistance covers all costs over and above this grant to ensure that the home is provided at no cost to the recipient.

Army SSG Robert Canine of Mexico, Mo., (pictured right, with wife Jennifer) was a truck commander returning from a patrol in northwest Baghdad in May 2009 when an Explosively Formed Projectile (EFP) blasted into his vehicle leaving him with injuries so severe that both of his legs required amputation. First transported to a field hospital, SSG Canine was then taken by Blackhawk helicopter to Balad before arriving in Landstuhl, Germany where he fell unconscious. Five days later Canine awoke at Walter Reed Army Medical Center and began his road to recovery.

The specially adapted home he received from Homes for Our Troops has eliminated daily challenges he faces just getting around.



The barbecue competition raised funding through entry fees and contributions of those attending the event. The team of Tim Vogler, President, United Labor Credit Union; Steve Knudsen, President, City Credit Union; and Chris McCreary, President, United Consumers Credit Union received awards in two categories.

THE UPDATE

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UNITED LABOR CREDIT UNION

Locals participating in New Membership Drive; You can too

United Labor Credit Union is now participating in a membership drive with Union locals throughout Kansas City. Using the New Member Kit form below, membership may be extended to family members of current members, and Union brothers and sisters. Each individual requesting a New Member Kit by August 1, will also receive a free Union-made United Labor Credit Union ball cap in camo and black or black and green.

Thursday, June 2, United Labor kicked off its New Member Drive with Sheet-metal Workers' Local 2 during its annual family picnic, held at Kauffman Stadium.

"We're so excited to have the opportunity to serve the hundreds of members of Local 2, and their families as well," said Tim Vogler, United Labor Credit Union president. "It means that United Labor has received the utmost compliment from, and confidence of Local 2 leadership to open the doors of opportunity and fiscal responsibility to its membership."

Vogler and ULCU Vice President of Marketing & Business Development Erin Williams, also handed out Royals blue foam fingers to those attending the Local 2 picnic, which were featured in a commercial filmed during the event, and now airing on 38 The Spot (below and right.)

For more information on taking part in a New Member Drive for a Union local, contact Erin at 816-313-2848 ext. 29, or e-mail Erin@UnitedLaborCU.org. If you are an individual seeking membership in United Labor, please call 816-313-2848, visit UnitedLaborCU.org, or complete and return the form below by August 1, for your free New Member Kit and cap.



Complete and return this card to receive your New Member Kit & a United Labor Credit Union cap
*New members only

YES! Rush me a New Member Kit right away!

For fastest service, fax to (816) 313-2854!

Camo Cap
 Black Cap

Please print

NAME _____
ADDRESS _____
CITY _____ ST _____ ZIP _____
PHONE () _____ - _____
EMAIL ADDRESS _____ @ _____ . _____
SIGNATURE _____ DATE _____



UNITED LABOR CREDIT UNION
(816) 313-2848 | UnitedLaborCU.org
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Find more information or request your kit at:
UnitedLaborCU.org/newmember.html