



SIUE Credit Union offers great rates, numerous products, services designed for academically-based members

by Madelaine Gerard, Staff Writer
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EDWARDSVILLE – From its humble beginnings in the desk drawers of **Southern Illinois University Edwardsville** professors, **SIUE Credit Union** has built itself up from a small academically oriented institution to one of the area’s preferred choices for all of your financial needs.

Since **1959**, SIUE Credit Union has grown alongside its thriving educational communities to become a major fixture within the Edwardsville and Glen Carbon areas. Serving students, alumni, faculty, staff, retirees and family members of **SIUE, Edwardsville Community Unit School District 7, Metro East Lutheran High School, Greenville College, McKendree University, Eden Village and the River Bluffs Girl Scout Council**, the extent of its membership could touch nearly every walk of life in the area.

Just like any other financial institution, SIUE Credit Union offers a large array of services including savings accounts, club accounts like their **Cougar Cub Club Accounts** for younger savers, certificates, IRAs, a number of checking accounts, along with consumer loans, Visa credit cards, mortgages, home equity loans and more.

However, SIUE Credit Union isn't your typical run-of-the-mill financial institution that aims to make profits off of their members' transactions. As a not-for-profit, academically-oriented credit union, all of its profits in turn are translated into savings for their members. As **SIUE Credit Union President Kathy McKinnon** said:

“A credit union is a not-for-profit financial institution. The big difference between credit unions and banks is that banks must make a profit to return to their shareholders. With a credit union, any profit that is made is given back to the members of the organization in the form of dividends, lower loan rates and lower fees. We have no stockholders that earn the profit that the credit union makes. Everything we make is given back to the people that make up the family of the credit union.”



McKinnon, who has been with the Credit Union since **1984**, finds that treating members with respect, and providing professional, yet personal, service is the key to the Credit Union's success.

"We strive to give our members something of value every time one of them walks through our doors," McKinnon said.

Whether it be a suggestion, a recommendation for one of our new products, help with understanding our new technology, or just our exceptional service always get them to keep coming back.

The members have kept coming back, even in SIUE Credit Union's infancy while it was working out of desk drawers at the University.

"It started in the desk drawers of professors then moved to the basement of the Rendleman building," McKinnon said. "The room was literally in a stairwell with a table in front of it. Then, we were upstairs in the Emergency Management building (then known to be the Chancellor's Office) and was in that location for over 10 years. From there, we moved into this building in 1986."



Celebrating their 30th year at their warm and welcoming location, McKinnon has seen SIUE Credit Union grow throughout her time with the institution. She has also had the opportunity to have a great staff with such a low rate of turnover. She enjoys seeing her SIUE student employees make progress in their own careers and skills.

“We’ve modified the building, added on,” she said. “My goal before I retire, which may be in the next seven years or so, is to have a new, larger space for the credit union.”

Seeing the success of her employees and her members is one of the most rewarding part of McKinnon’s job at the Credit Union. She said:

“I just like to see the success stories of our members. Whether it be that new kitchen that they built with funds from a loan they received from us, the car that they drive away in and that smile they have on their face when they realize they got the best deal in a loan product that they could have gotten. We have a lot of repeat customers. They do trust us.”

For more information about SIUE Credit Union, including contact information, a full list of products and services and more, please visit www.siuecu.org.