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For Immediate Release

### **ICU Foundation provides first round of grants for 2009**

Naperville, IL., May 28, 2009 – The Illinois Credit Union Foundation’s grants committee recently awarded \$75,675 in Small Credit Union Development (SCUD), community service, marketing and business development, and Financial Independence & Revitalization Effort (FIRE) grants, as well as numerous scholarships.

SCUD grants totaled \$26,775 and were awarded to 11 credit unions. Purposes for the SCUD grants included computer equipment and software, Internet banking, computer upgrades, specialized software, Web site set-up, strategic planning sessions, office equipment for new facility, and new computers. The recipients included: Chicago Fire Officers Association CU (Chicago); CT Community CU (East St. Louis); DeKalb County CU (DeKalb); District 123 FCU (Oak Lawn); Effingham Highway CU (Effingham); Imperial ECU (Lincolnwood); Maine Township Schools CU (Park Ridge); Murray ECU (Centralia); MWPH Grand Lodge of IL FCU (Chicago); Parish Members CU (Metamora); and Pontiac Dwight Prison ECU (Pontiac).

The Foundation also awarded \$800 in Community Service Grants. This program is designed to encourage and reward chapter or credit union participation in local community projects. Credit unions and chapters can qualify for grants by hosting an established event, creating an event, or volunteering at an established event. One chapter and one credit union received a community service grant. They were: the Danville Area Chapter of Credit Unions (Danville) and CommonWealth CU (Bourbonnais).

In addition, four credit unions received marketing and business development grants that totaled \$14,000. The recipients were: Alton Route CU (Normal), NICE FCU (St. Charles), Riverside Community CU (Kankakee), and State Employees Community CU (Alton). These grants were established in 2006 to help credit unions with assets of up to \$30 million to start or expand outreach efforts. The maximum grant award is \$5,000 per credit union per year.

Rounding out this round of grants was one credit union that received a FIRE grant for \$5,000 - Sherwin Williams ECU (South Holland). The purpose of the FIRE Program is to provide assistance to credit unions to expand their ability to build and maintain viable communities by providing credit and financial services to residents and businesses in low-income and underserved areas of Illinois.

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The goal of the FIRE Program is to enhance membership services for credit unions located in economically disadvantaged areas. Sherwin Williams utilized its FIRE grant to partner with the Center for Economic Progress to help bring the Volunteer Income-Tax Assistance (VITA) program to more people in the south and southwest suburban Chicago area.

Lastly, \$29,100 was awarded in scholarships. Individuals and groups (as a chapter or group of credit unions) are welcome to apply. Scholarships may be used toward ICUL's many educational opportunities, as well as CUNA Schools. Recipients included: Alton Bell Community CU (Alton), Ambraw FCU (Lawrenceville), Armour Kankakee CU (Bradley), Bakelite Ottawa Plastics CU (Ottawa), Bell West Community CU (Westchester), Blackhawk Area CU (Savanna), Blaw Knox CU (Mattoon), Bloomington Municipal ECU (Bloomington), Canals & Trails CU (Lockport), Champaign County Schools ECU (Champaign), Community Healthcare CU (Urbana), Community Plus FCU (Rantoul), Danville Consolidated CU (Danville), DeKalb CU (DeKalb), Eaton ECU (Lincoln), Elgin City ECU (Elgin), Financial Partners CU (Springfield), Gale CU (Galesburg), H-F CU (Country Club Hills), Imperial ECU (Lincolnwood), Jeff-Co Community CU (Mt. Vernon), Kankakee Valley Chapter (Kankakee), Kaskaskia Valley Community CU (Centralia), Members First Community CU (Quincy), Motor Coach ECU (East St. Louis), Peoria Hiway CU (Peoria), Pilgrim Baptist CU (Chicago), Quad Cities Postal CU (Moline), Quincy Chapter (Quincy), School District # 9 CU (Granite City), Shell Community FCU (Wood River), Springfield City ECU (Springfield), Streator Community CU (Streator), Three Rivers Community CU (Mt. Carmel), United Community CU (Quincy), Western Illinois CU (Macomb), and the Women's Leadership Conference.

There are two more grant request deadlines during 2009 on July 31 and October 31. In addition, scholarships are reviewed on an ongoing basis while funds last. Online and downloadable ICU Foundation grant request forms are available [via the League's website](#). Eligibility is limited to Illinois credit unions and chapters.

Established in 1978 to foster credit union ideals and philosophy throughout Illinois, the Foundation has awarded more than \$2.6 million in scholarships, community service grants, assistance for small credit union development, emergencies and natural disasters, limited income credit unions, and community involvement projects. Last year alone, the Foundation awarded \$111,000 in SCUD grants, \$20,000 in international credit union development grants, \$8,000 in community service grants, \$10,000 in FIRE grants, \$23,000 in marketing and business development grants, and \$45,000 in scholarships.

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**Note:** The Illinois Credit Union League is the primary trade association for credit unions in Illinois, which provides members with information, legislation and education. Membership is open to any credit union operating in accordance with the Illinois Credit Union Act or the Federal Credit Union Act. There are 423 credit unions in Illinois with more than 2.7 million members.