



LAND OF LINCOLN CREDIT UNION

LEARN & EARN

FINANCIAL WELLNESS REWARD PROGRAM

DID YOU KNOW?...

- ✓ 63% of Americans are living paycheck to paycheck.
- ✓ 72% of U.S. adults report feeling financially stressed daily.
- ✓ 12% of the households in central Illinois classify at poverty level.
- ✓ \$29,193 – The median income for central Illinois counties.
- ✓ 9% of central Illinois residents are UNBANKED – do not qualify to open a bank account.
- ✓ Nearly 25% of central Illinois residents are UNDERBANKED – they have an account, but turn to other alternatives for loans (e.g. Payday lenders, etc.).
- ✓ 50% of Americans state they are “Financially Coping” (struggle with SOME financial aspects of life).
- ✓ 17% of American state they are “Financially Vulnerable” (struggle with ALL financial aspects of life).

**U.S. Financial Pulse Survey 2020.*



The LLCU “Learn & Earn” program is designed to help certain community members who may have found themselves unable to obtain certain banking services, such as opening a checking account or being approved for a loan.

The program will guide the individual through a series of Financial Education modules that will ultimately arm them with the knowledge and resources needed to obtain better financial wellness. Additionally, the participant will earn monetary rewards for the completion of each module. Here are the steps:

- 1) Determine if you meet the Eligibility Requirements to enroll in the “Learn & Earn” program. To be eligible to enroll, you must meet ONE of the following qualifications:
 - ✓ **Credit Score Below 470.**
 - ✓ **Household Income Level below \$30,000.**
 - ✓ **Filed Bankruptcy in the last 12 months.**
- 2) If you do, you MUST have an LLCU Savings Account to receive the rewards for completed education. If you do not have an account, you can open one with just \$5.00.
- 3) Complete the “Learn & Earn” program application.
- 4) Meet with an LLCU Certified Financial Counselor to begin your “Learn & Earn” journey toward financial wellness.

Once you have successfully enrolled in the LLCU “Learn & Earn” program, you can begin your education modules. Participants will receive **\$25 per Financial Education module** for up to eight (8) modules. Additionally, participants could earn a **\$100 bonus** at the end of a 12-month period, if the following goals are met:

- ★ **Credit Score has improved.**
- ★ **Submit a completed Money Management Monthly Budget.**
- ★ **Pay any unpaid ChexSystems debts.**

Complete set of Rules & Guidelines on reverse.

READY TO GET STARTED? Call 1-844-222-7788 to speak to an LLCU Financial Counselor TODAY!

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LLCU "Learn & Earn" Program Rules, Guidelines & Restrictions

Eligibility Requirements:

1. Must be an LLCU member or meet the requirements to apply for LLCU membership. Must be 18 years of age or older.
2. Available to all current and new members who meet ONE of the following criteria:
 - ✓ Has a current Credit Score below 470.
 - ✓ Has a current Household Income level below \$30,000 annually.
 - ✓ Has filed bankruptcy within the last 12 months from program application date.
3. Must complete the "Learn & Earn" program application.
4. Must meet with an LLCU Certified Financial Counselor before starting the program.

Program Guidelines:

1. Participant must complete the "Learn & Earn" program application form & submit to an LLCU Certified Financial Counselor.
2. If participant does not already have an LLCU account, one can be opened with a minimum deposit of \$5.00.
3. Schedule your appointment for your "Learn & Earn" kick-off meeting with one of our Financial Counselors.
4. During your meeting, your Financial Counselor will assist you with setting up a FREE BalanceTrack account, the platform used to access our Financial Education modules. If participant does not have online access to complete the modules, you can make arrangements with your Financial Counselor to pick up printed materials.
5. The program is designed for the participant to complete one (1) learning module per week for a total of eight (8) weeks. Upon completion of each learning module, which includes an assessment, the participant will earn \$25, which will be direct deposited into the participant's LLCU account. If you do not pass the assessment on first attempt, you can repeat the test as often as is necessary to receive a passing score.
6. A bonus of \$100 is available to all participants who meet the following three goals at the end of 12 months from program enrollment date:
 - ✓ Credit Score has improved.
 - ✓ Submitted a completed Money Management Monthly Budget.
 - ✓ No unpaid ChexSystems debts.

Rules & Restrictions:

1. Must qualify for LLCU Membership. View Field of Membership requirements llcu.org/become-a-member.
2. Must have a current LLCU account to receive *Learn & Earn* rewards upon completion of modules. If you do not already have a LLCU account, you can open one quickly and easily with just a \$5 minimum deposit. Account must be in good standing at the start of the program and must remain in good standing for the duration of the program.
3. Monies awarded for completed financial education modules will be direct deposited into participant's account during the first week of the succeeding month of completion.
4. Participants will receive \$25 per completed module (for up to 8 qualifying modules) completed with a passing score. Financial modules can be completed all at once, but payment for completion is only paid monthly for four weeks of modules. *(For example, if Participant completes all eight (8) required modules in the first week of February, they will be paid the first week of March for four (4) modules and the remaining four (4) will be paid in the first week of April).*
5. If you do not pass a financial literacy module assessment upon first attempt, assessments can be retaken as often as is necessary to achieve a passing score.
6. Education modules can be found at llcu.balancepro.org/login, Programs, BalanceTrack. A free BalanceTrack account must be created to access modules. Your LLCU Financial Counselor will assist you with setting this up. If the participant does not have online access, discuss various options with your Financial Counselor.
7. Once enrolled in the "Learn & Earn" program, financial education modules should be completed weekly for eight (8) consecutive weeks. If you miss a week, the module can be made up at a later date. However, payment for any modules completed AFTER the first 90 days from program enrollment date, will not be rewarded.
8. Member must have an active email address to create an account in BalanceTrak to access financial education modules.
9. Proof of module completion is automated and will automatically be emailed to member's email associated with BalanceTrack and to your LLCU Financial Counselor.
10. Employees of LLCU, Board Members and any immediate family members (residing in household) of LLCU employees, are not eligible to receive the cash incentives associated with this program, but enrollment is allowed.
11. A credit report will be accessed for all participants at enrollment and at the end of 12 months from enrollment date.