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FINANCIAL Focus

February 2019

PRESIDENT'S MESSAGE



Floyd Rummel III - CEO

It is always this time of year when we, at the credit union, reflect on the previous year and begin planning for the next. I am very happy to report that your credit union had another excellent year in 2018. The credit union grew very nicely in loans, shares and new members. We also had a good year income wise; therefore, we were able to build our capital to over 11%. Having a healthy capital number will help the credit union withstand any future downturn in the economy.

The credit union also added several new products and services in 2018. You are now able to use our mobile wallet to make purchases from your smart phone. We added a first-time car buyers'

program and a youth checking account. We are trying to make the credit union more attractive to our younger members, as they are the future of the credit union.

Your credit union is able to provide any product or service that the largest financial institutions across the country have available, with what I believe is one huge difference. You will continue to receive that personal one-on-one member service that only your hometown credit union is able to provide.

We are also very pleased to announce the opening of our new location in Spearfish. The new location is much more accessible than the old one, and

will have two full-service 24-hour ATMs that will allow cash and check deposits, as well as withdrawals. The new lobby will also afford more privacy for members wanting to discuss their financial needs with our staff of professionals.

Please plan to attend our annual meeting on March 28, 2019. This is your opportunity to participate in the governance of the credit union. It is also a wonderful opportunity to visit with the board of directors, volunteers, management and staff. You may also spot some other members that you have not seen in a while.

68TH ANNUAL MEMBERSHIP MEETING



Northern Hills Federal is a member-owned, democratically-controlled financial cooperative. As a cooperative, you elect members to the Board of Directors. The Board of Directors' responsibility is overseeing the operation of the credit union.

The annual meeting is an opportunity to learn more about the credit union, the progress that was made in the past year, and the plans for the future.

In accordance with the Bylaws of Northern Hills Federal Credit Union, the Board Chair appointed a Nominating Committee to nominate a slate of candidates to fill the three vacancies on the Board of Directors. The

Nominating Committee has nominated the following NHFCU members who have expressed the desire to serve on the Credit Union Board of Directors and have qualified as candidates:

Sean Lyons, Rick Soelzer, and Karen Wagner

When only one member is nominated for each position to be filled, there is no mail ballot vote and the nominees are elected by acclamation. Therefore, if there are no petitions presented to add the name of a specified nominee to the ballot, the three nominees listed will be elected by acclamation.

PLEASE JOIN US!

WHEN: Thursday, March 28, 2019

TIME: 5:30 pm Registration
6:00 pm Meeting
7:00 pm Refreshments

WHERE: Boulder Canyon Convention Center, 2721 Lazelle St, Sturgis SD

RSVP by Friday, March 22 at any location or by calling 605-347-4527



SCHOLARSHIPS AVAILABLE

Northern Hills Federal Credit Union is proud to support higher education and wants to announce the availability of our scholarships.

For **graduating seniors**, we will be offering three scholarships in the amounts of \$1,000, \$750 and \$500. Applicants must plan to attend an accredited college, university or vocational/technical school.

For **non-traditional students**, we will be offering one scholarship for \$1,000. The applicant must not already hold a bachelor's degree and must be attending or plan to attend an accredited college, university or vocational/technical school within the next calendar year.

To receive an application you can call, stop by any location, or download it from our website under **Save/Youth Accounts**.

Applications are due March 30, 2019.

NHFUCU MOBILE APP

With our Mobile App, you can manage your account anywhere with your smartphone or tablet. Simply login to the app using your Online Banking credentials to view accounts, pay bills, transfer funds, make loan payments, temporarily lock and unlock your debit card and more. Mobile Deposit allows you to deposit checks quickly, anytime, using our mobile app and the camera on your device. P2P allows you to send and receive money with just an email address or mobile phone number.

ATTENTION LOCAL BUSINESSES! WE HAVE FINANCING OPTIONS AVAILABLE FOR YOUR CUSTOMERS.

LOAN NOW RETAIL DIRECT LENDING PROGRAM

Is it convenient for the merchant?
Will it add to sales volume?
Will NHFCU be there to help and support?

YES!

- On-the-spot approval decision
- Easy payment plan for your customers
- Convenience
- Online application
- Boost your sales

CALL OR EMAIL TODAY!

BE READY FOR WHAT'S NEXT

Home Equity Loans:

As an owner of a home, you may have equity in the property, which is a great, low cost resource available to help you finance changes in your life. A home equity loan or line of credit can help you manage both planned and unexpected expenses like home improvement, tuition, debt consolidation, and medical bills.

If you want to access your home's equity but maintain the security of a fixed rate loan and term, a Northern Hills home equity loan may be the right option for you. Our home equity loan is a solution to members that qualify, providing a one-time, lump sum cash disbursement.

Refinance your home and still have the option to tap into the available equity with a Northern Hills Home Equity Line of Credit (HELOC). The versatility of a variable rate and an open-ended term mortgage, our HELOC gives

you the ability to access the money you need right when you need it.

Our Home Equity and Home Equity Line of Credit are available both as a first or second mortgage. You choose to receive your money in one lump sum or it can be dispersed to you when needed.

Home Equity Loan Benefits:

- Multiple home equity loan products, rates and terms available
- No loan application or origination fees
- You may make payments from your checking or savings account or by direct deposit
- Manage your home equity account and payments with Bill Pay, eStatements and Mobile Banking

A NATIONWIDE EXTENSION OF YOUR CREDIT UNION

With branches of your credit union wherever you live, work, or vacation!

That's why we've partnered with CO-OP and Xtend – so you can perform banking activities virtually anywhere, surcharge-free!

As a NHFCU member, you can enjoy the convenience of making transactions at more than 5,000 locations in the U.S. and 30,000 surcharge-free ATMs through the **CO-OP Network Shared Branch** system. At any of these locations, you can make deposits, withdrawals, loan payments, inquiries, and transfers. Many of the Shared Branch locations are other credit unions, providing this convenient service to each other's members nationwide.

Xtend is a Credit Union Service Organization (CUSO) through which numerous credit unions are in cooperation with one another to provide transaction services to members throughout the country. More than 250 credit unions participating in the Xtend shared branching provide you access to make deposits, withdrawals, transfers, loan payments, balance inquiries, and more.

Just look on our home page to find a shared branch near you!



OUR PASSWORD REQUIREMENTS ARE CHANGING!

Our online banking is undergoing an upgrade. This change will expand the password length from 6 to 8 characters, which is great news for our online banking security. Password length is important because it adds complexity and it becomes particularly resistant to hackers and their programs.

Beginning May 1, the minimum password length will be 8 characters. This may require you to change your password if you are currently using a password less than 8 characters in length. You will be prompted to choose a new, longer password the next time you log in to It's Me 247 online banking. For members who need to set a new password, the message you will see after logging in will read as follows: "Your password must be changed before you continue."

There is no such thing as a perfect password. A committed hacker can crack any password, given enough time and the right tools. The trick is to create a strong password that discourages the hacker.



While a long password can be annoying to type, it slows down and discourages hacker attacks. Lengthen your password by adding a special character, then the website name or a favorite number to the base phrase.

You may change the length of your password prior to May 1, if you want to be ahead of the change. If you need assistance changing your password, contact the credit union.

LOCATION CORNER

The Polar Vortex vs. Spearfish (God's Country) weather! Although our hearts go out to those that are dealing with the awful temperatures in much of the nation, we can happily say that we have had quite a lovely winter. We hope that you have taken full advantage of the scenic Black Hills and all they have to offer!

I'm sure there is still time to take advantage of the outdoors and we are here to help you achieve financial freedom. To do so, whether it's financing a new snowmobile, four-wheeler or helping you get into the wheels you need, we have the ability for you to apply on line, and we'll work to make it happen! Or, better yet, come in and visit any of our locations and speak with one of our loan officers.

Stay indoors and make improvements to your home to get ready for spring. We have great rates on home equity loans and home equity lines of credit.

NHFCU stays on the cutting edge of the new technology which makes your life more convenient! We have added mobile wallet capabilities. Don't lie, you already have your smartphone in your hand, why not use it to pay for that coffee?



We are waiting expectantly and with excitement as the completion of our new location in Spearfish is just around the corner. Our staff is looking forward to the new "digs." Come and visit us soon. We are expecting to see you there in the middle of February. Keep NHFCU on your radar for an announcement very soon!

We are looking forward to having you stop by! We have a super staff to help you with all of your financial needs.

See you soon!

CUFD SCHOLARSHIPS NOW ACCEPTING APPLICATIONS

The Credit Union Foundation of the Dakotas (CUFD) is excited to announce they will be awarding twenty \$500 scholarships for applicants that exemplify the credit union philosophy of "people helping people" through volunteering, community service, and leadership. Ten scholarships will be awarded to South Dakota applicants who are members in good standing of an association (CUAD) affiliated credit union.

Eligibility requirements, more details, and the scholarship application can be found by following this link: <http://www.cuad.coop/cu-foundation>

Applications must be postmarked by March 31, 2019. The scholarship winners will be announced in May.



PREVIOUS YEAR IRA CONTRIBUTIONS

Remember, you can make IRA contributions for the 2018 tax year through April 15, 2019. We have a full line of IRA products. Ask one of our friendly associates for details.