

THE MINNCO Messenger

Spring 2025

90
YEARS STRONG!
1935-2025

Leave your cares behind.

Apply online or in-person!

RV & BOAT LOANS, AS LOW AS

7.49%
ANNUAL PERCENTAGE RATE*

Finance your travel trailer,
5th wheel, or boat for up
to **15 years**, and enjoy
great rates and up to
125% LTV!***

PLUS, ENJOY

90
DAYS, NO PAY.**

*Annual Percentage Rate. Rate shown is for A and A+ borrowers for up to 15 years with discounts. Up to two .25% discounts may be applied for the following: setting up auto pay; having a qualifying direct deposit into a Minnco checking account; having a second loan with Minnco (or one within the past six months). Other rates and terms are available. All loans are subject to approval. Minnco membership required. Terms up to 15 years are available based on credit, collateral and amount financed. This special rate is valid for purchases and refinances. Current Minnco loans are not eligible. Rate and terms are subject to change at any time.

**No payments are due for the first 90 days after loan closing. Interest charges will accrue during this time.

***125% Loan to Value PLUS tax, title, and license is available for A and A+ borrowers. See a lender for more details.

89TH ANNUAL MEETING

Monday, April 28, 2025

All members are welcome. First Baptist Church, Cambridge MN.
Doors open at 6:30 pm. Meeting begins at 7:00 pm.



Doug Hallstrom
President/CEO

President's Report

As we wrap up the first quarter of the year, it's remarkable how quickly time has passed. It has certainly been an eventful start to the year politically, both in St. Paul and in Washington, D.C. The impact of the political landscape on the economy—and on Minnco Credit Union—remains to be seen.

One of the most exciting recent developments for Minnco has been the addition of our eighth branch, located in Vadnais Heights, marking our first location acquired through a merger. We extend a warm welcome to the members of the former Cities Credit Union to the services of Minnco. We're thrilled to expand our presence in the metro area and look forward to enhancing this new location. Stay tuned for updates on the integration process and upcoming improvements at the Vadnais Heights branch.

Economically, 2024 was certainly a year of mixed signals. While inflation showed signs of easing along with lower interest rates, prices remained high, creating uncertainty for many households. As a result, consumer spending has been more cautious, with many people prioritizing necessities over discretionary purchases. This trend has been reflected in our lending activity, particularly in the used auto loan market, which is a long-time cornerstone of our services. Elevated prices for quality used vehicles has led many consumers to hold onto their cars longer, waiting for a more favorable market.

Despite these uncertainties, Minnco continues to perform strong financially. With the merger of Cities, our assets reached \$555 million. Our capital ratio increased to 9.9%, well above the NCUA's 7% threshold for being considered well-capitalized. Looking ahead, it's unclear whether consumer confidence will rebound in 2025 or if cautious spending habits will persist.

Alongside our partnership with Cities Credit Union, we spent 2024 evaluating ways to enhance member services to ensure sustained growth. As a result, we're excited to roll out three major initiatives in 2025:

1. **New Member Relationship Management (MRM) System** – This centralized system will streamline member contact, allowing us to provide more personalized service and improve your overall experience.
2. **Enhanced Account Opening Process** – We're introducing a more efficient and user-friendly system for opening accounts, whether in person or online. This will save time for both members and staff, while also enabling deeper conversations about how Minnco can meet your financial needs.
3. **Expanded Deposit Insurance** – Through a partnership with ModernFI, a Credit Union Service Organization (CUSO), we now offer a product with deposit insurance up to \$10 million. This allows members to distribute funds across a network of participating credit unions while extending NCUA share insurance. This service, managed by individual members, is valuable for those with significant savings, including small and mid-sized businesses. It's available now—contact us during office hours to learn more!

On a community note, we're thrilled to share the success of Minnco's annual *Chain of Hearts*, raising funds to help children and their families with their medical needs. Thanks to our members, business partners, and friends, we raised \$45,062.21—far exceeding our \$30,000 goal, once again demonstrating the kindness and generosity of the Minnco community.

Finally, we're excited to celebrate Minnco Credit Union's *90th Anniversary* this year! As a locally owned and operated financial institution, we have been serving our members for nine decades! More details can be found in this newsletter on how you can join the festivities we're planning throughout the year.

We couldn't have reached this milestone without you, our valued members. Thank you for your trust, loyalty and continued support!



HOW HAS MINNCO MADE A DIFFERENCE IN YOUR LIFE?

Tell us for a chance to win \$90!

Minnco has helped tens of thousands of people since we began in 1935, including you! Perhaps we helped you buy your first car, pay for a wedding, plant your crops, fix your truck, buy a home, take a vacation, pay for college, or start your own business. Or maybe we gave you your first debit or credit card, opened your first savings account, or taught you how to balance your account.

Whatever it was, we'd love to hear about it. Simply jot down a few sentences about how we've made a difference in your life and email it to email@minnco.com. Put "90 years strong" in the subject line. You'll be entered into a drawing for a chance to win \$90!* Emails must be received by May 30, 2025, and include your full name. Winners will be contacted by email. Minnco reserves the right to publish entries in part or in whole. Only a first name and the first initial of your last name will be used as attribution.



Minnco is celebrating its 90th Anniversary in several ways this year! Visit our website regularly or follow us on social media to discover details like *what? when? and where?* We can't wait to celebrate this awesome accomplishment with you!

*A deposit of \$90.00 will be made into the winner's Minnco savings account. Only current Minnco members are eligible to win.



New program teaches students the importance of money management

Managing money is a crucial life skill, yet many young people enter adulthood without a clear understanding of how to do it effectively. To address this, Minnco Credit Union has created an interactive experience designed to teach high school students the fundamentals of managing money—not just for school, but for life.

Welcome to Minnco Money Matters!

The purpose of the experience is to present students with real-life situations regarding saving, spending, and planning. What sets it apart from other efforts is that it's designed for high schoolers to experience "budgeting" in a fun and interactive way. It begins with a welcome from school staff and Minnco's Community Engagement Coordinator, Shelly Miller. The students are given an *About Me* sheet which lays out their future, including career, income, marital status, and whether they have children or not. It sets them up with certain fixed monthly expenses like student loans, insurance, utilities, and credit card debt. Once they determine how much money they have to spend, students visit eight stations to make "purchases," some necessary and some not.

Minnco Money Matters! is based on a previous program named *Budget City*. An early decision was to choose a different name. Daren Swanson, VP Marketing, stated: "Budgets—and budgeting—carry negative connotations, like taxes and dental procedures. We had to get kids excited about attending a budgeting program for two hours." The challenge was to come up with a name that was descriptive but didn't scream "boring!" The name agreed upon was *Minnco Money Matters!* "I liked it for the alliteration," explained Swanson. "But also, I liked how the word 'matters' could refer to a situation, such as 'thanks for bringing this matter to my attention.' Or it could describe something's importance, as in 'this really matters to me.' Either way, it worked," said Daren.

Matters continued on page 6

MINNCO'S COMMERCIAL LENDING FUELING BUSINESS GROWTH

At Minnco Credit Union, we take pride in supporting local businesses and entrepreneurs by providing tailored financial solutions. Our Commercial Lending Department plays a key role in fueling growth, offering businesses the resources they need to expand, innovate, and thrive.

PERSONALIZED LENDING SOLUTIONS

We understand that no two businesses are alike, which is why we offer a range of financing options, including:

- ✓ **Commercial Real Estate** – Whether you're purchasing, refinancing, or expanding, we offer competitive rates
- ✓ **Business Lines of Credit** – Flexible funding to manage cash flow, cover expenses, or seize new opportunities
- ✓ **Equipment & Vehicle Loans** – Invest in the tools and technology that drive your business forward
- ✓ **SBA 504 Loans** – Government-backed loans designed for small businesses

WHY CHOOSE US?

- ✓ **Local Decision-Making:** Quick and efficient loan approvals from a team that understands the community
- ✓ **Fast Response Time:** We know that in business, time is money. That's why our lending team is committed to providing prompt decisions, often within weeks—not months—so you can act on opportunities without delay. We cut through the red tape and focus on solutions, ensuring you get the funding you need when you need it.
- ✓ **Expert Guidance:** Our experienced lenders take the time to listen and offer customized solutions
- ✓ **Competitive Rates & Terms:** We offer business-friendly financing options designed to help you succeed

WHAT OUR MEMBERS ARE SAYING

"We were looking to refinance our commercial properties with a local lender. Being local small business owners, we really felt comfortable working with Minnco. Bruce was able to lower our interest rate, get us some working capital, and still save us money on our monthly payments. The process was simple, and the online application process was really easy. They were able to create new check cards on site so we didn't miss a beat running our business! Overall, we are extremely happy making the switch to Minnco."

Mike Hout, K&A Mini Golf

Whether you're expanding operations or investing in new opportunities, our Commercial Lending department is here to help. Connect with our team today and discover how we can support your business.



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Brian Anderson
VP of Commercial Lending
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banderson@minnco.com

NEED HELP GETTING YOUR BUSINESS OFF THE GROUND?

MINNCO CAN PROVIDE THE LIFT.



Minnco's enhanced mortgage department is here!

Minnco is thrilled to introduce its recently enhanced **Minnco Mortgage** department, designed to provide members with a seamless home financing experience. Whether you're purchasing your first home, refinancing, or upgrading to your dream house, we now offer a **full range of mortgage solutions—all in one place!**

WHAT YOU CAN EXPECT FROM MINNCO MORTGAGE:

- ❑ **Competitive Rates** – Affordable mortgage options to fit your budget.
- ❑ **Personalized Service** – Our mortgage specialists are here to guide you every step of the way.
- ❑ **Fast & Easy Application Process** – Apply from anywhere with our secure online application.
- ❑ **Flexible Loan Options** – Fixed rate, Adjustable rate, and Home Equity loans—tailored to your unique needs.
- ❑ **Local Loan Servicing** – We service all loans in-house, so you'll always work with the team you know and trust.

To provide the best possible service, we've added several people to our team. Our experienced Mortgage Loan Officers are ready to assist you with all your home financing needs. Their expertise and dedication will ensure that you receive personalized guidance every step of the way.

At **Minnco Mortgage** we're committed to making homeownership more accessible and stress-free. With in-house loan servicing, you can count on local support, prompt answers, and a personal touch throughout the life of your mortgage. Plus with our easy online application, getting started has never been more convenient!



"We're excited to expand our mortgage services in order to provide personalized solutions and a seamless home financing experience. Our team will guide borrowers through every step, ensuring they feel confident and supported in achieving their homeownership dreams."

Andrew Deans, SVP Mortgage

If you're ready to explore your mortgage options, give us a call at **763-689-1071**! Or set up an appointment to meet with one of our lenders at any of our 8 Minnco locations!



A unique loan for first-time homebuyers.

- Low down payment
- Finance up to \$400,000
- 30- and 15-year mortgages
- Fixed rate is locked in
- **Save thousands on closing costs***

First-time homebuyers face many challenges, including low inventory and high prices. Wouldn't it be nice if someone offered them a break?

Say hello to the **Minnco Dream Mortgage**, designed for first-time homebuyers! **Borrow up to \$400,000**, with a **maximum LTV of 97%**, which means **as little as 3% down!** Best of all, **Minnco caps closing costs**, which can **save buyers thousands of dollars!** **Call us for more information today!**

*Borrowers must be members of Minnco Credit Union, in good standing, or eligible for membership. Visit www.minnco.com for eligibility requirements. At least one borrower must be a first-time home buyer, defined as not having an ownership interest in a residence in the past five years. Non-occupant co-borrowers are not allowed. Property must be residential, owner-occupied, and borrowers' primary residence.



The stations include housing, transportation, food, child care, fun stuff, and more. Students visit each station, then go to the credit union to assess how they spent their money. What they'll likely discover is that based on their *About Me* sheet, some purchases aren't in their budget. The credit union helps determine areas where they may have overspent and suggests some changes they could make to stay within their budget. The students then revisit the stations to make adjustments.

I thought it was going to be BORING!

The *Minnco Money Matters!* team consists of 14 employees who have committed to volunteering at each workshop, and a team of alternates is available to step in and help as needed. All volunteers attended training sessions and participated in trial runs. Braham was the first school to accept an invitation to participate. According to Shelly, they were a great school to start with. "The students were very active participants, highly engaged with the volunteers as well as with other students. There was a lot of good-natured kidding and challenging taking place." When asked if *Minnco Money Matters!* was what they were expecting, one girl emphatically stated, "No! I thought it was going to be boring!"

Shaun Kunke, BHS Principal and AD, stated that he believed the exercise was "really eye-opening for some of our students." Tammi Johnson, Dean of Students and an Economics instructor, said she loved the hands-on aspect of *Minnco Money Matters!* "We've done some discussions in class, we've done some online simulations, but to be able to do it hands-on, and actually get an occupation and some solid numbers to work with...this has been great. And they've had fun," she added. Whether it's paying daily expenses, saving for a boat, or preparing for future independence, managing finances is essential to future success. Without a solid plan, it's easy to struggle. *Minnco Money Matters!* focuses on real-life strategies students can use now and apply in the future.

Kids are very expensive!

Shelly Miller and Chris Wester, VP Training and Development, were instrumental in getting *Minnco Money Matters!* off the ground. The two of them had participated in another credit union's version of the program. They brought back elements of what they liked and adopted them into Minnco's new program. They applied for a grant from the *Minnesota Credit Union Foundation* and used the award to help purchase banners, table drapes, calculators, clip boards, t-shirts, and other materials that were needed.

In Shelly's role at Minnco, she works closely with area schools, helping coordinate Minnco's *Care Closets*, *Back-to-School Supply Drive*, and the *Angel Tree* program. This familiarity was instrumental in reaching the right people and gauging their interest. While virtually every school was enthusiastic to offer the program to their students, the reality was it is a complicated and drawn-out process of coordinating schedules and getting approvals. That's one reason Shelly was so excited to have Braham jump on board. "We knew we had something of value to offer the schools. Something that the schools themselves would not be able to accomplish without help. We just needed a school to give us a chance," Shelly stated. The initial event at BHS involved 49 students, the perfect size for the inaugural run.

Shelly said she's received three more commitments in the past month. The next presentation will be at Big Lake High School, where twice as many students will participate. "We've discussed ways we can better utilize our volunteers, in order to work with the students more efficiently. When you're dealing with a school's strict schedule, there isn't much room for flexibility. When it's time to wrap up the session, that's it. The students are on to their next class or running to catch the bus."



"Wanted to send you another thank you for an AMAZING Chain of Hearts year. It truly is inspirational seeing how much the Minnco employees care about this campaign and making an impact. We are incredibly lucky to have you guys on board and I appreciate all that you do to make this campaign successful! The rest of the foundation team was THRILLED to hear about your total this year. Thank you!"

Dylan Ritchie, Development Officer - CMN Hospitals | Foundation



\$45,062.61!



Upcoming Events

SENIOR FRAUD SEMINAR

Wednesday, April 16, 2025

Two afternoon options: 3:30 pm and 5:30 pm

Held at Minnco Center. Space is limited. RSVP by calling 763-689-1071.

89TH ANNUAL MEETING

Monday, April 28, 2025

First Baptist Church, Cambridge. Doors open at 6:30. Meeting begins at 7:00.

SPRING-O MINGO PARTIES

Wednesday, April 30, 2025

Morning option: 10:00 am; afternoon option: 2:00 pm

Held at Minnco Center. Space is limited. RSVP by calling 763-689-1071.

MEDICARE SEMINAR

Wednesday, May 7, 2025, at 5:30 pm

Held at Minnco Center. Space is limited. RSVP by calling 763-689-1071.

Special Holiday Hours

MEMORIAL DAY

**Monday, May 26,
2025**

All lobbies and drive
thrus will be CLOSED.

JUNETEENTH

**Thursday, June 19,
2025**

All lobbies will be CLOSED.
All drive thrus will be
OPEN 9:30 am to 5:30 pm,
except the Minnco Center
Branch, which will be
open 10:00 am to 6:00 pm.

INDEPENDENCE DAY

Friday, July 4, 2025

All lobbies and drive
thrus will be CLOSED.



Your *Community* Credit Union.™
www.minnco.com | 763-689-1071



Andover | Big Lake | Cambridge | Isanti | Minnco Center | North Branch | Princeton | Vadnais Heights

Your savings federally insured to \$250,000 by the National Credit Union Administration (NCUA).
We do business in accordance with the Federal Fair Housing Law and the Equal Housing Opportunity Act.

