

DOLLARS & SENSE

Winter 2020-2021



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Ideal Credit Union Has A High Yield Checking Account Waiting For You!

Balances to \$20K earn lucrative 2.00% APY*

Ideal Credit Union is offering a High Yield Checking account that enables you to earn higher dividends through a checking account you use every day. Ideal's High Yield Checking pays 2.00% APY (Annual Percentage Yield) on balances up to \$20,000. To earn the rate, account holders must have eStatements, a qualified recurring Direct Deposit of \$750 or more and conduct 20 signature debit transactions of \$3 or more a month. There is no minimum balance requirement and no monthly maintenance fee.

"High Yield Checking is ideal for those who prefer to keep a larger balance in their checking account, but expect a higher return on those deposits," said Ideal Credit Union President/CEO Brian Sherrick. "At 2.00% APY, High Yield Checking exceeds most other high yielding deposit accounts, making it an attractive, yet practical option."

High Yield Checking was the perfect fit for long-time member Jim J. "I like to keep a higher balance in my checking account, but I also wanted a good return on those funds. With the lucrative 2.00% APY, Ideal's High Yield Checking is the perfect solution for achieving my goals and feeling valued by the credit union."

Ideal CU offers the convenience of 24/7 online account opening or in-branch by appointment. In addition, personal checking account holders have a chance to win \$1,000 each month in Ideal CU's "Use & Win" Debit Card Giveaway just for using their Ideal CU Debit Mastercard® for everyday purchases. Since the program's inception in January of 2017, Ideal CU has given away over \$45,000 to Use & Win monthly winners. The popular monthly giveaway will continue in 2021.

In addition to High Yield Checking, Ideal also offers Free, Relationship and Cashback Checking, as well as Business Checking accounts. All Ideal Checking accounts deliver convenience and access and include these essential features:

- Free Ideal Debit Mastercard®
- Free Digital Banking and Mobile Banking App
- Free Direct Deposit
- Free monthly eStatements
- Free Mobile Check Deposit
- A huge nationwide ATM network

Learn more at www.idealcu.com/checking-and-savings/checking-accounts.

*APY is Annual Percentage Yield. Minimum \$50 deposit required to open account. Required monthly criteria to earn 2.00% APY includes: 1.) Have a minimum qualified \$750 direct deposit of salary, pension, Social Security or other regular income electronically deposited through the Automated Clearing House (ACH) network to this checking account by employer or an outside agency. 2.) Conduct a minimum of 20 debit card purchase transactions made in good faith, initiated and cleared within a given statement cycle (minimum \$3.00 per purchase). 3.) Be enrolled in eStatements. Rates subject to change at any time. Limit one account per Social Security Number. Accounts closed within 6 months of opening incur a \$25.00 fee.



Ideal VP of Branches Jay Hall (right) returned to his Minneapolis roots to support the "Be The Change" charity golf tournament to benefit youth organizations. Hall presented \$1,000 from the Ideal Community Foundation to tournament co-director and life-long friend John Baker (left) to help in fundraising efforts.



President's Corner



Brian Sherrick
President

An Unforgettable Year

Without a doubt, 2020 will go down in history as one of the most unpredictable, unprecedented, unnerving and challenging years we have all experienced in our lifetime. It has tested our resilience, our patience, our physical and emotional wellbeing, our ability to adapt and our contingency plans for keeping disruptions to our everyday service at a minimum.

It has also been a year with many silver linings. First and foremost, 2020 has given your credit union the opportunity to step up and do what we do best – provide exceptional service to our members. Throughout the year we have worked diligently to ensure you to have access to the essential financial services you depend on while prioritizing the health and safety of our members, employees and our local communities.

To help ease financial burdens caused by the pandemic, Ideal provided a variety of solutions, including payment relief, short-term loans, Payment Protection Program (PPP) business resources, enhanced digital access, concierge appointment service and more. Drive-thru locations and our Contact Center remained open to assist you with your various banking needs, with additional staff to ensure quick transactions and minimal wait-times.

Our unwavering commitment has always been to serve you to the best of our ability at all times. As we prepare for a new year, rest assured we will continue to modify operations to ensure your safety while giving you the best possible options available to handle your financial affairs.

Thank you for your trust, your patience and your business. Together we remain strong and we look forward to serving you in 2021 and beyond.


Brian Sherrick

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Ideal Credit Union was founded in 1926 as St. Paul Postal Employees Credit Union

Editor: Cindy Kurtz

Operating under supervision of the Minnesota Department of Commerce
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Minnesota Credit Union Network
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Investment Center.....651-773-2876
Mortgage Center.....651-747-4663
Commercial Services.....651-747-8900

www.idealcu.com

Ideal CU Business Member Spotlight

Business Name: The Truth Tattoos
Location: Woodbury MN
Owner: Omar Yarborough
Opened for Business: 2011
Website: <http://thetruthtattoos.com>

Briefly describe your business

The Truth Tattoos is a tattoo studio that specializes in producing the highest quality of custom body art. People get tattooed for a myriad of reasons. Tattoos are a form of self expression and getting tattooed is a way to enhance one's self image. Also, tattoos can, and often do, uplift self esteem, help to self realize, and find closure in losses and atrocities suffered. But whatever the reason one chooses to get tattooed, tattoo artists are co-facilitators in the process, and aid in the transformation of making the human body a magnificent work of art.

When did you start your business?

The vision to open a high quality, clean hard working studio was in 2010. The actual store front was opened in November of 2011.

How many employees do you have?

Currently 5 artists are working at The Truth, not including the owner.

Where is your business located?

2190 Eagle Creek Lane, Suite H, Woodbury, MN 55125

What differentiates you from your competitors?

We are committed to providing our clients with the greatest possible experience, from beginning to end. It is a great trust



Omar Yarborough,
owner, The Truth Tattoos

to put into someone to make a permanent mark on your body; we take that responsibility seriously. Our commitment to excellence is backed by our strong work ethic, which is a pillar in the culture at The Truth. Cleanliness in this industry should be a very high priority and has always been one of the pieces that has defined us and set us apart.

Why did you choose Ideal Credit Union?

The difference between a client and a customer is a client is a business relationship and a customer is one that you have done a business transaction with no emphasis on relationship building. It was important to me

to choose a financial institution that would be a part of my financial team, committed to helping me build wealth and not just an entity that was looking to hold my money in exchange for a small return over time. I chose Ideal because I was confident I could build this type of relationship with Ideal.

What business services do you use?

Business Checking, Business Saving, Business Loans and Credit, and I'm working on the real estate piece.

Learn more!

To discuss your business needs, contact **Josh Anderson, Senior Business Relationship Specialist**, at 651-773-2763 or email him at JAnderson@idealcu.com. For more information about Ideal's business solutions visit www.idealcu.com/business-banking.



Get Your Maximum Refund and Special Savings on TurboTax

Getting your biggest possible tax refund has never been easier. From simple to complex taxes, TurboTax® has you covered.

- **Taxes made easy.** Just answer questions about your year, anytime and from any device, and TurboTax fills in all the right forms for you.
- **Real experts standing by.** With TurboTax Live, get unlimited advice from tax experts as you do your taxes — or have everything done for you, start to finish.
- **Done right, guaranteed.** TurboTax guarantees 100%

accurate calculations, so you can be confident your taxes are done right.

Ideal Credit Union works with TurboTax to provide special savings for our valued members – get up to \$15 off TurboTax federal products. Get started today! Visit www.idealcu.com/membership-and-benefits/exclusive-member-discounts.

Visit <http://turbotax.intuit.com/lp/yoy/guarantees.jsp> for TurboTax product guarantees and other important information. Limited time offer for TurboTax 2020. Discount applies to TurboTax federal products only. Terms, conditions, features, availability, pricing, fees, service and support options subject to change without notice. Intuit, TurboTax and TurboTax Online, among others, are registered trademarks and/or service marks of Intuit Inc. in the United States and other countries.

Your Money

Provided by Craig S. Lundquist, MBA



Upcoming 2021 Wealth Management Workshops

Wealth Advisors located at Ideal Credit Union* offers educational workshops and webinars aimed at providing you with the know-how to take charge of your financial future. During these no-cost, no-obligation workshops you'll learn about the various factors that contribute to a well-rounded financial plan and get answers to the questions that are most important to you and your specific goals. Below is a list of upcoming events for the first quarter of 2021. Registration information can be found at www.idealcu.com/membership-and-benefits/educational-seminars.



Wealth Advisors Team

2021 Market Update

Webinar via WebEx

12:00 – 1:00 p.m.

6:00-7:00 p.m.

Thursday, January 21, 2021

Speaker: Pete Deavan, American Funds

Retirement Planning

Webinar via WebEx

6:00-7:00 p.m.

Thursday, February 25, 2021

Speaker: Craig Lundquist

Social Security

Webinar via WebEx

6:00-7:00 p.m.

Thursday, March 18, 2021

Speakers: Mike Mason, Members Insurance & Investments

FR-3331006.1-1120-1222

**Wealth Advisors are registered representatives of CUNA Brokerage Services, Inc. Representatives are registered, securities sold, advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, which is not an affiliate of the credit union. CBSI is under contract with the financial institution to make securities available to members. Not NCUA/NCUSIF/FDIC insured, May Lose Value, No Financial Institution Guarantee. Not a deposit of any financial institution. CUNA Brokerage Services, Inc. is a registered broker/dealer in all fifty States of the United States of America.*

VIP+ Payout on Track for 2020

EXCITING NEWS!!! Ideal CU will be rewarding VIP+ members with a payout for 2020 as a THANK YOU for your loyal support during this unpredictable year. VIP+ members are eligible to receive two cashback dividends per year. Payouts range from \$50 to \$700. Since 2013, Ideal Credit Union has paid out over \$4.2 million in earnings to VIP+ members.

To qualify as a VIP+ member you must:

- Have an active Share Savings Account with \$1 or more as of December 31
- Have an open Ideal Consumer Checking Account as of December 31
- Conduct a minimum of 144 qualified withdrawal transactions during the VIP year: via a combination of Debit Card, Credit Card, Checks, ATM and ACH withdrawals
- Have had no charged off loan or deposit accounts with the credit union
- Have no delinquent loans as of December 31

To qualify for a Deposit Dividend you must:

- Qualify as a VIP+
- Have a minimum of one of the following Ideal CU Deposit accounts with an outstanding balance as of December 31: Money Market, IRA Money Market and/or HSA Account
- Maintain a minimum average daily balance of \$5,000 in total consumer deposits/CDs combined for the VIP year

To qualify for a VIP+ Loan Rebate, you must:

- Qualify as a VIP+
- Have a combination of at least two of the following Ideal CU Consumer loans with an outstanding balance as of December 31: Auto, RV, mortgage, home equity, Visa consumer credit card. For a credit card to qualify, a minimum of 24 net purchase transactions must be made during the year (prorated for new cards)
- Paid a minimum of \$500 of interest in total loans combined during the VIP year (excluding business loans)

Payouts for 2020 will be deposited into eligible VIP+ member savings accounts in January of 2021. Ideal CU is proud to give back to our loyal members through this exclusive VIP+ program. **To learn more visit www.idealcu.com/vip.**



“As a single Dad raising two kids the VIP Plus Payout has helped my family tremendously. The Ideal employees are very helpful and always dedicated in treating me with respect.”
– The Ampig Family

Live the Ideal Life

● **Lobby Service Available.** Lobby service is available by appointment at our Eagan, Hugo, North St. Paul, Stillwater and Woodbury branches. Appointments can be made online at www.idealcu.com or by calling 651-770-7000 during regular business hours. Lobby service includes account opening, loan applications, new debit card, safe deposit box access, coin counting and notary services. All Teller transactions will continue to be Drive-thru only. Rest assured your credit union is taking every precaution to ensure the safety of our staff, members and the community. Thank you for your patience and understanding.

● **Ideal Digital Banking puts you in control!** Check balances, transfer funds, pay bills and even deposit checks with the Ideal Mobile banking app. Whether at home or on the go using your mobile device or smartphone, we've got you covered. Learn more at www.idealcu.com/manage-your-accounts/online-banking.

● **Exciting news for Ideal CU Visa Business Rewards Platinum Credit Cardholders!** Effective 12/1/2020, your Ideal CU Business Visa card now includes CU Rewards, a flexible rewards program that enables you to earn points for every dollar charged in new net purchases. Points can be redeemed for brand named merchandise, business products, travel discounts on rental cars, airfare,



vacation packages and more. You will also have access to special discounts offered by thousands of local and national retailers. For more information, visit www.curewards.com to redeem your points, search for discounts and more using the convenient CURewards® Mall.

● Had a great experience at Ideal? Living your Ideal Life? We love positive reviews, so please share your thoughts on our social media pages. Be sure to follow Ideal CU on Instagram, Facebook, and Twitter to stay up to date on events, prize winners, and announcements. Ideal wants to hear from you – like and share your favorite posts, or leave a review on Ideal Credit Union's Facebook page.

● **Fundraising for local charities.** You are invited to contribute to your credit union's "Casual for a Cause" fundraiser for local charities. Upcoming donations in 2021 will be:

- ★ **January-March:** Meals on Wheels
- ★ **April – June:** Homeless Relief Efforts
- ★ **July – September:** Local Veteran Outreach
- ★ **October – December:** Salvation Army Coats for Kids

Please reach into your hearts and wallets to help make a difference in our community. ♥ ♥ ♥

Call for Board Nominations

Nominations for your credit union's Board of Directors are now being accepted. To be eligible you must meet the following criteria:

- a) Own at least one full paid share
- b) Be at least 18 years of age
- c) Have not caused a previous loss to the credit union
- d) Are bondable
- e) Do not have a past criminal history causing doubt as to the safety or security of the credit union, its employees or assets. A background check will be conducted.
- f) Cannot be a current employee of Ideal Credit Union or be a relative of a current: employee, Director, Associate Director or Supervisory Committee member. A relative is any person who is related by blood or marriage or whose relationship is similar to that of persons related by blood or marriage.

- g) Cannot be a Chief Executive Officer, President, Manager, Treasurer/Manager or Director of another Federal or State Chartered Bank or Credit Union.

Members who meet these criteria and wish to run for election to the board must submit their name in writing received by February 1, 2021. Mail to Ideal Credit Union, 8499 Tamarack Road, Woodbury MN 55125, attn: Brian Sherrick. Nominations are not allowed from the floor at the Annual Meeting. **Please include a brief biography (150 words or less) and photo with your letter of nomination.**

Board of Directors

Expiring three year term:
Danielle A. DuChemin
Lewis C. Lambert
James B. Mosner

Watch for complete details on the 2021 Annual Meeting in the spring issue of *Dollars & Sense*.



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Holiday Hours

All Offices Closed:

Thursday, December 24, 2020 –
Christmas Eve – All branches close at 1:00 p.m.

Friday, December 25, 2020 –
Christmas Day

Friday, January 1, 2021 –
New Year's Day

Monday, January 18, 2021 –
Martin Luther King, Jr. Day

Monday, February 15, 2021 –
President's Day

Office Hours

Lobby By Appointment

9:00 a.m. – 5:00 p.m. Mon, Tues,
Thurs & Fri
10:00 a.m. – 5:00 p.m. Wed
9:00 a.m. – 12:00 p.m. Sat

Drive-thru

9:00 a.m. – 5:30 p.m. Mon – Fri
9:00 a.m. – 12:00 p.m. Sat

Contact Center

8:00 a.m. – 5:00 p.m. Mon – Fri
9:00 a.m. – 12:00 p.m. Sat

Office Locations

3225 Denmark Avenue
Eagan, MN 55121

14750 Victor Hugo Blvd N.
Hugo, MN 55038

7791 Amana Trail (closed at this time)
Inver Grove Heights, MN 55077

2401 N. McKnight Road
North St. Paul, MN 55109

2020 Washington Avenue
Stillwater, MN 55082

8499 Tamarack Road
Woodbury, MN 55125

651-770-7000
www.idealcu.com

Home Education Webinars to Continue in 2021

Ideal CU's FREE 2021 Home Education webinars will continue in 2021, giving you the chance to participate from the comfort and safety of your own home. Whether you're a first-time buyer, looking to upgrade or downsize, or planning to sell your home, these informational webinars bring you expert advice from Ideal CU Mortgage Loan Advisors and local real estate professionals ready to help.

Home Selling Webinars

12:30 – 2:00 p.m.

Tuesday, January 12, 2021

Presenter: Ideal CU Mortgage
Loan Advisor Ko Xiong

6:00 – 7:30 p.m.

Wednesday, February 4, 2021

Presenter: Ideal CU Senior Mortgage
Loan Advisor Cynthia Stewart

Home Buying Webinars

4:30 – 6:00 p.m.

Thursday, February 11, 2021

Presenter: Ideal CU Mortgage
Loan Advisor Ko Xiong

9:00 – 10:30 a.m.

Saturday, March 20, 2021

Presenter: Ideal CU Senior Mortgage
Loan Advisor Cynthia Stewart

All webinar attendees will be entered for a chance to win a \$50 Home Depot Gift Card at each session. Register online at www.idealcu.com or call (651) 747-HOME (4663).

*Home Depot is not affiliated with this giveaway. Must be present during the live webinar to be eligible to win.

NMLS #401783

