

# DOLLARS & SENSE

Spring 2020



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## We are Here, Ready & Able to Serve You!

Our top priority has ALWAYS been to be here for our members and in these uncertain times, that is more important than ever. Rest assured your credit union is working diligently to ensure you have access to the essential financial services you depend on while prioritizing the health and safety of our members, employees and our local communities.

Because **Credit Unions are considered ESSENTIAL services**, our drive-thru locations WILL remain open during regular business hours and you will continue to have 24/7 access to your accounts using Ideal CU's digital banking tools and other resources, which include:

- Ideal Digital Banking & Mobile App:** Check balances, view transactions, transfer money, pay bills, use mobile check deposit and more.
- ATMs:** Use self-serve ATMs at all Ideal CU branches to withdraw cash and make deposits. You also have surcharge-free access to over 40,000 ATMs nationwide through the CO-OP ATM Network.
- Extended Night-Drop Service:** Ideal CU will be processing Night-Drop transactions as they are received during regular business hours.
- Debit & Credit Cards:** Your cards will continue to work as normal to give you immediate access to your money for purchases.
- Online Account & Loan Applications:** You will still be able to open additional accounts and apply for loans using our 24/7 online application. Most loans can be completed without visiting a branch.

If you need payment relief due to financial difficulty caused by COVID-19 we offer a number of options:

- Temporary payment relief:** You have the option to skip up to two months of payments on Auto, Rec Vehicles, Signature and Home Improvement Loans, and Credit Cards. **There is no fee for this service.**
- Personal Loan:** If you need a small, low-interest personal loan to help you meet your financial needs we are here to help. Simply apply online.
- New Loans:** First payments on new consumer loans will be extended up to 90 days (Auto, Rec Vehicles, Signature and Home Improvement).
- Contact us for assistance with existing mortgage or business loans**

We understand that these unprecedented times may bring financial challenges and unique needs. We are here to help. Please call us at 651-770-7000 with any questions or concerns. Be safe and stay healthy. Together, we will get through this.



Ideal CU member Jared Kula of New Hope, MN, won a \$1,000 scholarship from the Minnesota Credit Union Foundation Scholarship Council (FSC). Kula is studying mechanical engineering at the University of Wisconsin-Stout. Kula is shown here accepting his certificate of scholarship from Ideal CU President/CEO Brian Sherrick.



# President's Corner



**Brian Sherrick**  
President

## Ideal CU Wins MnCUN Award for Business Member Spotlight Videos

Ideal Credit Union received a 2019 Minnesota Credit Union Marketing Award for its new series of Business Member Spotlight videos. Sponsored by the Minnesota Credit Union Network (MnCUN), the award program recognizes outstanding efforts in the areas of branding, community impact and outreach, digital advertising, video, and complete marketing campaigns.

Ideal CU started producing quarterly Business Member Spotlight videos to shine a spotlight on the variety of business banking services we offer and highlight the unique and diverse business members we serve. The first video featured A & H Pet Salon in Cottage Grove, MN, a sole proprietor dog grooming business with one employee, owner Abby Hennen. The second video featured Mark Bonstrom of Mark's Towing, a full-service towing and equipment transportation company based in Eagan, MN, that has over 30 employees. The third video featured owner and lone employee Brian Stiller of AsylumCycle LLC, a motorcycle repair shop specializing in Harley Davidson Repair located in Newport, MN. A fourth video featuring professional photographer Colleen McKenzie of Cottage Grove, MN, was added to the line-up in December.

The one-minute videos capture the personality of each individual business owner and tells their story of how and why they started their business, and how Ideal CU has been a partner in helping meet their unique business needs. Another goal is to help increase awareness of these businesses by sharing who they are, what they do, where they are located and why they put their trust in Ideal as their business banking provider. Business Member Spotlight articles are also featured in Dollars & Sense. See page 3 to learn more about Colleen McKenzie Photography.

Ideal's priority is to help business owners increase their bottom line and enjoy a more convenient way to manage day-to-day tasks. Our full-service solutions provide for a well-rounded approach to doing business that benefits owners, their employees and customers. We are proud of this marketing award and our commitment to serving the needs of all members as they realize their "Ideal life."



**Danielle Mootz (left) & Jane Hennen from Ideal CU's Marketing department accepted the MnCUN Marketing Award for the credit union's series of Business Member Spotlight Videos.**

Brian Sherrick

**Dollars & Sense is published quarterly for members of Ideal Credit Union.**

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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### ALL OFFICES

- 8 am-5 pm.....651-770-7000
- Toll Free: 8 am-5 pm.....800-247-0857
- TTY Deaf or Hard of
- Hearing: 8 am-5 pm.....651-773-2808
- Fax.....651-773-2901
- Fax, Toll Free.....800-494-4980
- VISA TTY Deaf or
- Hard of Hearing.....800-221-7728
- 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:** Colleen McKenzie Photography  
**Location:** Cottage Grove, MN  
**Owner:** Colleen McKenzie  
**Opened for Business:** 2004  
**Website:** [www.colleenmckenziephotography.com](http://www.colleenmckenziephotography.com)

## Describe your business and what you do.

"I specialize in portraits of all kinds – high school seniors, family and kids, newborns and more! I keep my pricing affordable and try to be as flexible as possible with scheduling, location shoots and studio sittings."

## When did you start your business?

"I've been married for 30 years and have four fantastic kids. I've always loved photography and had a camera with me no matter where I went. My "hobby" turned into a business 15 years ago when I added a studio onto my home. I'm sure my family loved that idea so I could finally leave them alone and start taking photos of other people! Now they only have to do one session a year for me."

## How many employees do you have?

"I am a sole proprietor."

## Where is your business located?

"My studio is located at my home at 7246 Jonathan Ave South, Cottage Grove, MN. When my business started to grow, we added an upper level to our house to provide the added space and homey feel that makes clients comfortable during our photo shoots."

## What differentiates you from your competitors?

"I am a real people person. I get excited for every session that I have. I have met so many wonderful people along the way. I say people come into my studio as a customer and leave as a friend. I enjoy chatting with them about capturing their special memories and truly making it a great experience so they will refer their family and friends and think of me when the need for additional photography work arises."

## Why did you choose Ideal Credit Union for your business needs?

"I never considered going anywhere else for my financial needs. My husband Bob has been a member of the credit union since 1986. After we got married, I opened a personal checking and savings of my own. I opened my business account at Ideal in 2006. I love the personal service and warm welcome I receive every time I go to the Woodbury branch."



## Colleen McKenzie Photography

## What business services do you use?

"I have a Simply Business Checking account and Business Cash & Check debit card."

## Learn more!

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



## Valued Business Members – Here's a Special Just for You!

Limited Time Offer – Introductory Rate

**2.00% APY\***

**Business High Yield Money Market Account  
Fixed Rate through 8/31/2020**

\*2.00% Annual Percentage Yield APY is fixed through 8/31/2020. On 9/1/2020 the rates will revert to the standard competitively priced Business High Yield Money Market rates and tiers as published at [www.idealcu.com](http://www.idealcu.com). \$25,000 minimum balance required to avoid \$15 monthly service fee. Rates subject to change.

# Your Money

Provided by Craig S. Lundquist, MBA



## Upcoming Wealth Management Workshops

Wealth Advisors located at Ideal Credit Union\* offers educational workshops 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 workshops. Registration information can be found at [www.idealcu.com/membership-and-benefits/educational-seminars](http://www.idealcu.com/membership-and-benefits/educational-seminars).



Wealth Advisors Team

### Social Security

6:00-7:00 pm

**Tuesday, April 28, 2020**

Maplewood Community Center, Banquet Room D -2100  
White Bear Avenue Maplewood, MN 55109

*Speakers: Mike Mason, Members Insurance & Investments*

### Retirement Income Planning

6:00-7:00 pm

**Thursday, May 21, 2020**

Maplewood Community Center, Banquet Room D -2100  
White Bear Avenue Maplewood, MN 55109

*Speaker: Craig Lundquist*

### Financial Expo

5:00-7:30 pm

**Thursday, August 20, 2020**

8595 Central Park Place, Valley Creek Room A&B,  
Woodbury MN 55125

*Speaker: Mike Mason & Marshall Heitzman, Members Insurance & Investments, Jen Santini, Estate Planning Attorney*

FR-2936922.1-0220-0322

*\*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*

## Attend the 2020 Annual Meeting

**PLEASE NOTE: Due to the COVID-19 (coronavirus) pandemic and social distancing recommendations, your credit union's Annual Meeting on Tuesday, April 28, 2020, will be a webinar-only format.** The in-person option has been cancelled for the safety of all attendees. All webinar attendees will receive a \$10 incentive to attend and registered members will be eligible to win \$2,500 in Door Prizes, including two \$500 Grand Prizes.

**To participate remotely via webinar, simply pre-register IN ADVANCE** to obtain log in information. A secure registration form will be available at [www.idealcu.com](http://www.idealcu.com) from **April 1 to April 21, 2020**. We invite you to include any questions you would like to have answered during the meeting on the registration form. Webinar instructions will be sent via email once the registration period has ended. Internet access via computer or the WebEx Meetings mobile app will be needed to participate remotely. The webinar will be in listen-only mode and all lines will be muted.

**The Business Meeting will start promptly at 6:00 p.m. Members with at least \$1.00 in a Share Savings account are eligible for the drawing.** Additional joint account holders do not qualify.

**Incentive** – A \$10 incentive will be paid to all attendees via direct deposit to your Ideal CU savings account within 2-3 business days following the meeting.

**Door Prizes** – A total of \$2,500 in cash will be awarded in the following amounts:

- 2-\$500 Grand Prizes
- 15-\$100 Prizes

Winners will be selected at random ahead of time based on registrations received by the April 21 cut-off date. Winners will be announced at the end of the webinar and will need to call 651-770-7000 during regular business hours and ask for Ideal's Marketing Department to claim their prize. Specific details will be provided in the webinar meeting invitation.

### Board of Directors

All nominations for the Board of Directors were due by February 1, 2020. The only letters of intent received by the Nominating Committee were from incumbent board members Keith E. Hauge, Lisa M. Liddell and Craig J. Spreiter. Therefore, no board election will be held at this year's Annual Meeting and all three are reelected to three-year terms.

# Live the Ideal Life

## ● Help keep your account safe by signing up for Ideal CU's Debit Alerts service.

These customizable alerts allow you to monitor online purchases, international transactions, declined transactions and transactions greater than a threshold you set to guard against unauthorized use. Alerts can be sent to your mobile phone and or email address. To sign up visit [www.idealcu.com](http://www.idealcu.com) and click on Account Management slash Tools slash Debit Alerts.

## ● We are pleased to introduce Holden Todd as your new Branch Operations Specialist at Ideal Credit Union.



Holden is your new contact for your Individual Retirement Account (IRA) and Health Savings Accounts (HSA) needs at Ideal Credit Union. Holden has been with Ideal since 2015 and has 5 years of experience in financial services, so you can rest assured your IRA and HSA needs are in good hands.



## ● We ♥ Positive Reviews! Had a great experience at Ideal? Living your Ideal Life? Let us know by leaving a comment 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.

## ● Contributions to Casual for a Cause. You are invited to contribute to your credit union's "Casual for a Cause" fundraiser for local charities. Upcoming donations in 2020 will be:

- ★ **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.

## Exclusive VIP+ Program Returns for 2020



Ideal Credit Union is excited to announce the return of our exclusive VIP+ Program for 2020. The program is designed to reward members like you for your patronage and for actively participating in our cooperative. 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: Debit Card, Credit Card, Checks, ATM and ACH withdrawals
- Have no charged off accounts or 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 Ideal CU Deposit accounts: Premium Money Market, IRA Money Market and/or HSA Account with an outstanding balance as of December 31
- Maintain a minimum average daily combined balance in all consumer deposits/CDs of \$5,000 or greater for the VIP year

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

- Qualify as a VIP+
- Have a minimum of two Ideal CU Consumer loans – Auto, mortgage, home equity, Visa consumer credit card – consumer loans must have an outstanding balance as of December 31, Visa consumer credit card must have a minimum of 24 net purchase transactions during the year (prorated for new cards)
- Have a minimum of \$500 paid in total consumer loan interest for the VIP year

Ideal CU is proud to give back to our loyal members through this exclusive VIP+ program. To learn more visit the [www.idealcu.com/vip](http://www.idealcu.com/vip).



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## Holiday Hours

### All Offices Closed:

Monday, May 25, 2020 –  
**Memorial Day**

Saturday, July 4, 2020 –  
**Independence Day**

## Office Hours

### Lobby

All branch lobbies are closed until further notice.

See [www.idealcu.com/covid-19](http://www.idealcu.com/covid-19) for more information and updates.

### 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  
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](http://www.idealcu.com)**

## Buying or Selling Your Home? Check Out Our FREE 2020 Home Education Events

Whether you're a first-time buyer, or looking to sell your home, Ideal CU's FREE 2020 Home Education events bring you expert advice from Ideal CU's Senior Mortgage Loan Advisor Cynthia Stewart and local real estate, home staging and insurance professionals ready to help you buy – or sell - your Ideal home.

### Home Buyers Seminar

**10:00 a.m.-12:00 p.m.**

**Saturday, May 16, 2020**

Ideal CU Hugo Branch  
14750 Victor Hugo Blvd. N  
Hugo, MN 55038

Refreshments will be served.  
Space is limited so reserve your seat at [www.idealcu.com](http://www.idealcu.com)  
or call (651) 747-HOME (4663). NMLS #401783

