



# IN

# TOUCH

Fall 2024

## Buying and Selling from a Private Party

Looking to buy a *new to you* vehicle, ATV, boat or RV from another person? There are a few important steps before the vehicle is truly yours.

### KNOW YOUR BUDGET AND SHOP WISELY...

- Get pre-approved by submitting a loan application, so you know your budget.
- Start shopping.
- Check values with Kelley Blue Book, Edmunds, True Car or J.D. Power.
- Know the vehicle history using Carfax to see if an auto was in an accident.

### READY TO BUY...

Find out from the seller if there is a loan on the vehicle. If there is, then a lienholder is listed on the title. So, you will want to request a payoff statement to make sure that the loan for the vehicle gets paid off and a lien release is sent to you as the buyer.

Confirm the seller has a Title or Bill of Sale. Not sure? Check out the sidebar to know which vehicles require a title or not.

Paying for your purchase. We recommend a cashier's check made out to the seller. These are guaranteed funds and trackable. Other options include a personal check which is trackable, sellers can call MMFCU during regular business hours (218) 829-0371 to verify the funds. Sellers may ask for cash, but keep in mind it isn't able to be tracked past the point of you handing the money over.

### DRIVING OR TOWING AWAY...

Transfer the title or registration, listing the lienholder if you took out a loan for the purchase.

Insurance to protect your investment. If you want to compare costs, call The Insurance Office at (218) 828-1118. They can provide a free, no-obligation quote.

## Title vs Bill of Sale

**Titled vehicles you can drive on a highway or street:**

- Auto
- Boat (longer than 16 feet)
- Fish House
- Motorcycle
- RV
- Trailer (gross vehicle weight is more than 4,500 pounds)

### To buy or sell you will need:

- A copy of the vehicle title.
- A lien release or payoff statement from the seller, unless they own the vehicle free and clear, and no lienholder is listed on the title.
- Visit the DMV to pay taxes/fees and transfer the title to you.

**Non-titled vehicles may still require you to register it with the state:**

- ATV
- Jet Ski
- Snowmobile
- Motocross Bike
- Trailer (gross vehicle weight less than 4,500 pounds)
- UTV (Side-by-Side)

### To buy or sell you will need:

- A copy of the registration and/or a bill of sale that includes the VIN number for the vehicle.
- If purchasing with a loan there will be a UCC Fee (Uniform Commercial Code) that the financial institution will file with the state in order to claim ownership of the collateral.



# Financial Education

## CREDIT SCORES & REPORTS

**October 10: 5-6pm** @ the Crosby High School Forum Room

**October 15: 4-5pm** @ the Fergus Falls YMCA

**October 22: 5-6pm** @  
the Detroit Lakes Lincoln Education Center Room 107

### Get answers to the following questions:

- What is a credit report?
- How is a credit score determined?
- What is a credit report used for?
- How do you keep it in good condition?

There is no cost to attend, but pre-registration is required.

Visit [mmfcu.org/events](https://mmfcu.org/events) for online registration links.

## FRAUD & SCAMS

**October 24: 5-6pm** @ the Alexandria Discovery Middle School

**November 14: 4-5pm** @ the Crosby High School Forum Room

**November 22: 11:30am-1pm**  
Luncheon at the Brainerd Senior Center

**Fraud and scams are becoming more common.** In this session we will discuss identifying and protecting yourself from scams, what you should do if you have been scammed and ways to stay informed.

There is no cost to attend, but pre-registration is recommended.

Visit [mmfcu.org/events](https://mmfcu.org/events) for online registration links.

## FAFSA NOW IS THE TIME TO APPLY

**November 6: Noon OR 5pm**

Virtual by Zoom, pre-registration is required at [mmfcu.org/events](https://mmfcu.org/events)

Join us to learn more about the financial aid process and completing the **Free Application for Federal Student Aid (FAFSA)**. A Student Choice College Counselor will cover the new and improved FAFSA, types of financial aid, preparing for and completing the FAFSA, next steps, and FAFSA tips.



## HAPPIER HOLIDAYS; BRAIN TRICKS FOR MORE JOY, LESS STRESS

**November 12: 5-6pm**

Virtual by Zoom, pre-registration is required at [mmfcu.org/events](https://mmfcu.org/events)

During the winter holidays, society pressures us to spend heavily. Many people find that their spending does not create happiness, but stress and debt instead. Learn about:

- Stress reducing techniques.
- Planning ahead to take control.
- Three core principles of personal finance that will help you get more fulfillment out of your holidays.

This webinar is provided by experts from Lutheran Social Services, a partner of Mid Minnesota's in providing education for your financial well-being. There is no cost to join the Zoom meeting, but pre-registration is required.



# President's Message

## Member Survey Results Are In...

The results of our 2024 Member Survey are in, and...our work isn't done! More on that later. I'll start by thanking the large number of you that responded to our survey earlier this year. Mid Minnesota Federal Credit Union's response rate far exceeded the national average, and we are thankful that so many of you took the time to provide us valuable feedback and insights.

There are several highlights from the data we collected. For starters, 90% of respondents rated MMFCU as "easy to do business with." We spend a great deal of time focused on the Member Experience, and to see the improvement in the survey is reassuring. Our overall satisfaction ranking improved 7% from our previous survey. We appreciate that so many of you continue to recommend MMFCU to your family and friends.

Your input also spoke to the importance of continued enhancement in digital services, financial education and security being important to you. This feedback did not come as surprise to us. There is no finish line in terms of product development and improvements. We are continuously working to improve our products and services. Researching and investing in member solutions that check all of the boxes in terms of ease of use, security and convenience to ensure we continue to earn your loyalty and trust.

Thank you again for being a member owner and taking time to tell us how we are doing. We greatly value your input!

**Bob Gerads**  
President/CEO



# Location News



## SCHOLARSHIPS \$18,000 in Scholarships Available

MMFCU is partnering with the Minnesota Credit Union Foundation Scholarship Council to offer \$18,000 in scholarships to you, our members. **A total of 18 applicants will be awarded a scholarship of \$1,000.** Any Mid Minnesota member pursuing education in the fall of 2025 and spring of 2026 is eligible to apply. Applications are being accepted through November 30, 2024. To apply and learn more about the scholarship, visit [mmfcu.org/scholarships](https://mmfcu.org/scholarships).



To find out more about what's happening at our **13 locations**, please go to [mmfcu.org](https://mmfcu.org)

# Digital Wallet Offers Convenience

Paying with your MMFCU debit or credit card is more convenient than cash or checks, especially when it is a part of your digital wallet on your phone. You can skip the hassles of making trips to the ATM or writing checks. Just pay for everything from a cup of coffee to gas and groceries—even online purchases—easier. Digital wallets securely store your credit and debit cards as digital versions on your mobile device, often providing enhanced security through information encryption, making them a safer form of payment. **If you don't have a Digital Wallet App already, you can research and download:**

Apple Pay



Samsung Pay



Google Pay



Visa Checkout



## Holiday Cash

Mid Minnesota is here to make the extra expenses of the holidays a little more manageable. Holiday Cash Loans from \$500 to \$2,000 are available November 1 through December 24, 2024, to be used for your holiday purchases anywhere you want to shop. This special loan has a 10-month term, so you can pay it off before next fall.

A \$1,000 loan with a 6.99% APR would require 10 monthly payments of \$103.53. Loans subject to approval. Advertised rates may vary due to credit rating. Certain restrictions apply. Maximum loan amount \$2,000 per qualified individual. APR=Annual Percentage Rate.

*Holiday Cash*  
**LOANS!**  
RATES AS LOW AS  
**6.99%** APR

## Mid Minnesota Federal Credit Union

### Locations

#### ADA

104 3rd Ave W  
(218) 784-2222

#### AITKIN

961 2nd St NW  
(218) 928-8001

#### ALEXANDRIA

405 50th Ave W  
(320) 762-2686

#### BAXTER

13283 Isle Dr  
(218) 829-0371

#### BAXTER DRIVE-THRU FACILITY

8500 Fairview Rd  
*(In front of Westgate Mall)*

#### BRainerd

200 S 6th  
(218) 829-0371

#### CROSBY

117 W Main St  
(218) 546-5428

#### DETROIT LAKES

1405 US Hwy 10 W  
(218) 844-5540

#### FERGUS FALLS

1820 W Lincoln Ave  
(218) 736-9838

#### LITTLE FALLS

307 1st St SE  
(320) 632-6679

#### PEQUOT LAKES

30563 Patriot Ave  
(218) 568-8450

#### STAPLES

1220 4th St NE  
(218) 844-5540

#### WADENA

125 Juniper Ave NW  
(218) 631-1401

Please send all questions  
and concerns to the MMFCU  
Supervisory Committee.

PO Box 65, Brainerd, MN 56401

[mmfcu.org](http://mmfcu.org)

