



MIDMINNESOTA  
FEDERAL CREDIT UNION

# IN

# TOUCH

Summer 2024

## Manage & Protect Your Money with Text

### Use Text to Stay Informed

As a member owner, MMFCU is in partnership with you to make managing your money easier, more immediate, and safer. We do this through short updates and confirmations using text.

Texting is the quickest and least disruptive way to let you know what is happening with your money. If you receive a message about something you weren't expecting call us at (218) 829-0371.

#### There are a variety of reasons MMFCU may text you...

- You set-up alerts on your debit card, credit card, or accounts for things like balance or purchase amounts. Setting up alerts for the things that are out of the ordinary for how you manage your money can catch fraud, fast! Need help setting up alerts? Give us a call or go online to [mmfcu.org/online-services/#alerts-controls](https://mmfcu.org/online-services/#alerts-controls).
- We think a debit or credit card purchase doesn't seem quite right and we want to verify if you are making the purchase being attempted.
- There is important account related information you should know, like if a payment is late or you were approved for a loan.
- You have an upcoming appointment at an MMFCU office.

**Review the five numbers we may text you from and why. By staying connected to you and your money you have an additional layer of protection from fraud.**



# Rewards Checking

## 5%<sup>APY</sup> **or** Cash Back

### YOU CHOOSE!



#### KASASA CASH CHECKING

- 5% APY\* on balances up to \$10,000
- 0.15% APY\* on balances over \$10,000
- Refunds on ATM withdrawal fees nationwide, up to \$25\*
- No minimum balance
- No monthly maintenance fee



#### KASASA CASH BACK CHECKING

- 2% cash back on debit card purchases\*
- Earn up to \$96 cash back per year, \$8 per month\*
- Refunds on ATM withdrawal fees nationwide, up to \$25\*
- No minimum balance
- No monthly maintenance fee

#### EARNING YOUR REWARDS IS EASY!

We'd like to set you up with a checking account that pays you rather than paying fees somewhere else.

**Ask for details.**

Account transactions and activities may take one or more days to post and settle to the account and all must do so during the Monthly Qualification Cycle (which means a period beginning on the last business day of the month and ending on the second to the last business day of the month) in order to qualify for the accounts rewards. The following activities do not count toward earning account rewards: Transfers between accounts, non-retail payment transactions and purchases made with debit cards not issued by our credit union. Reward Information: Rewards vary by account. Depending on what Kasasa account you open, you will receive the following rewards when you meet your accounts qualifications during a Monthly Qualification Cycle: Kasasa Cash: Balances up to \$10,000 receive APY\* of 5%; and balances over \$10,000 earn 0.15% APY Kasasa Cash Back: 2% cash back on PIN-based/signature-based debit card purchases that post and settle to the account during that cycle period. A maximum of \$8 cash back may be earned per Monthly Qualification Cycle. ATM Fee Refunds: you will receive reimbursements up to \$25 (\$4.99 per single transaction) for nationwide ATM fees incurred during the Monthly Qualification Cycle in which you qualified. ATM receipt must be presented within sixty (60) calendar days of transaction for reimbursements of individual ATM fees of \$5 or higher. When your Kasasa account qualifications are not met all balances in a Kasasa Cash account earn 0.01% APY\*; cash back payments are not made, and ATM fees are not reimbursed. ATM Cash Back reimbursements and rewards will be credited the last business day of each month to the appropriate Kasasa account(s). Dividends will be credited on the last calendar day of each month to the appropriate Kasasa account(s). Rates and rewards are variable and may change after account is opened. Fees may reduce earnings. Additional Information: Account approval, conditions, qualifications, limits, timeframes, enrollments, and other requirements apply. No minimum deposit is required to open a Kasasa account. Qualifications and rewards may vary by account. Monthly qualifications include: 1 ACH Debit or Credit, 12 Debit Card purchases, and receipt of electronic statements. If account doesn't qualify for three consecutive months, account will be transferred out of Kasasa product and into Simply Checking. There are separate disclosures for Simply Checking account. Limit 1 account per social security number. There are no recurring monthly maintenance charges or fees to open or close this account. Contact MMFCU Member Services for additional information, details, restrictions, processing limitations and enrollment instructions. Certain restrictions apply. Federally insured by NCUA. Kasasa Saver (linked to a Kasasa Cash or Kasasa Cash Back account): Balances up to \$35,000 in your Kasasa Saver account receive an APY of 2.50% and balances over \$35,000 earn a 0.15% interest rate on the portion of balance over \$35,000. When linked to the Kasasa Saver account, the dividends earned within the linked Kasasa Cash account do not compound since it is automatically transferred to the Kasasa Saver account. Due to non-compounding, the actual dividend amount transferred from the Kasasa Cash account to the Kasasa Saver account may be less than the advertised Kasasa Cash APY\*, if the advertised APY\* is represented without a linked Kasasa Saver account. APY = Annual Percentage Yield. APYs accurate as of 2/1/24.



## Regional Award For Personal Lines of Insurance

The Insurance Office was recently recognized regionally for new and retained Personal Lines of insurance. This success was achieved because they competitively quote and seek the right coverage for peace of mind for clients. If you haven't reviewed your insurance policies recently, call (218) 828-1118 today for a no obligation quote to compare cost and coverage to what you are currently paying.



# President's Message

The hot topic in the news (particularly in my line of work) these days is Artificial Intelligence (AI). The development of AI, and what is available in terms of our systems, products and services is impressive. In fact, there is a darn good chance I could have used it to write a more compelling message than this! Call me old school, but I prefer to put my thoughts into my own words.

We were recently having a similar conversation around banking choices. The banking industry has a term "primary financial institution (PFI)." It is a benchmark we use to measure our performance. Do members come to us first for their financial needs? There are a lot of foretelling's about how AI, and advancements in technology will impact that choice. My prediction is that folks will gravitate toward the value. The fact is AI can help identify many facets of value, but a human element remains. MMFCU is committed to both bricks and clicks (traditional service and strong digital products). You may not visit the branch often, but it is there when you need it. Moreover, life demands the convenience of our digital banking services. We back all of this with a committed, knowledgeable team, and there in lies the value. Thank you for making MMFCU your first choice, we are with you all the way.

**Bob Gerads**  
President/CEO



# Location News

### Detroit Lakes

MMFCU young professionals group volunteered at the Lakes Crisis & Resource Center helping to make the front and backyard more welcoming spaces with some spring clean up.

### Brainerd

**Driver Improvement Program (55+)**  
4-hour Course  
Oct 8 • Noon-4pm - (Cost: \$24)  
Register directly with the Minnesota Safety Center by calling 1-888-234-1294 or online at [mnsafetycenter.org/](http://mnsafetycenter.org/)

### Aitkin

**Driver Improvement Program (55+)**  
4-hour Courses  
Sept 5 • 8:30am-12:30pm or 1-5pm  
(Cost: \$24)  
Register directly with the Minnesota Safety Center by calling 1-888-234-1294 or online at [mnsafetycenter.org/](http://mnsafetycenter.org/)

### Aitkin

**Blood Drive: Sept 11**  
Register at [RedCrossBlood.org](http://RedCrossBlood.org)

### Wadena

In June, the Wadena Town & Country Breakfast was served and sponsored by MMFCU and is part of the community Jubilee celebration.

### All Offices

\$500 scholarships were awarded to a graduating high school student in each of the communities we have an office located.



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

# ID Theft Prevention & Protection

**TUESDAY, AUGUST 13, 5-6pm**

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

Scammers think up new ways to steal your information and money all the time. From romance scams to credit card fraud to password hacking. At MMFCU, we make it a point to help our members learn what these methods are and help you protect your identity. Join us for our upcoming webinar where we will discuss ID Theft, what to look for and what to do if it happens to you.

**There is no cost to join the Zoom meeting, but pre-registration is required.**



## Investing 101

**TUESDAY, SEPTEMBER 17, 5-6pm**

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

**This free webinar is an introduction to concepts and tips to help you grow your assets to reach a financial goal. The following will be covered:**

- Compound interest and how it builds wealth.
- Dollar-cost averaging and how it might benefit your investment strategy.
- The importance of diversifying your assets.
- Ways to find trusted experts to help you with future planning.

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.**



## 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](https://mmfcu.org)   

