



MIDMINNESOTA  
FEDERAL CREDIT UNION

# IN

# TOUCH

Winter 2023

## Making the Most of Your Money

### Your Deposits Provide Loans

Mid Minnesota Federal Credit Union (MMFCU) is here to help you make the most of your money. We have checking account options that pay you monthly when qualifications are met, competitive rates for money market accounts and term share certificates, also known as CDs, and specialty savings options too.

The money you save with us is then put to work in your community. MMFCU provides loans to your friends and neighbors, fellow credit union member owners, and local businesses.

Last year, together we were very successful growing to serve an additional 5,000 members, providing \$385 million in loans to finance the needs and wants of our members, and opening offices in Fergus Falls and Wadena.

If you are a member owner with your money somewhere else, we'd love to put it to work providing loans in the community and pay you a competitive rate to do so. Here you are part of "people helping people", the credit union philosophy. Call us or stop by your local office today to find the best fit for you and your money.

## Checking & Savings Options to Consider

### KASASA CASH CHECKING

- Rewards a larger balance
- Earn 2%<sup>APY</sup> on balances up to \$10,000

### KASASA CASHBACK CHECKING

- Rewards debit card use
- Earn 2%<sup>APY</sup> on debit card purchases, up to \$8 per month

### SIMPLY CHECKING

- No minimum balance required
- No monthly service charges

### MONEY MARKET CHECKING & SAVINGS

- Built for investing with competitive rates
- Checking minimum of \$1,500 to earn dividends
- Savings minimum of \$25,000 to earn dividends

### TERM SHARE CERTIFICATES

- \$500 minimum to earn dividends
- Terms available from 6 to 48 months

### ROUND-UP SAVINGS

- Pennies add up when you round each debit card purchase to the nearest dollar
- Daily deposit into the savings account of your choice

### ESTATE SAVINGS

- For inheritance or life insurance proceeds while determining next steps
- High interest earning account

### HEALTH SAVINGS ACCOUNT

- Pay your medical expenses with tax-free HSA distributions
- Save for future needs

### YES YOUTH EDUCATION SAVINGS

- Earn a higher rate on the first \$500
- Members age 0-17

Kasasa Rewards vary by account when you meet your account's qualifications during a Monthly Qualification Cycle: Kasasa Cash: Balances up to \$10,000 receive APY\* of 2%; 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. APY = Annual Percentage Yield. APYs accurate as of 12/1/22. Certain restrictions apply. Federally insured by NCUA. Additional details and disclosures available.



# When Local Businesses Grow, We All Grow



When local businesses boom, entire communities grow. Our local experts are here to lend a helping hand with this whole “when-you-grow, we-all-grow” thing by offering competitive rates, flexible terms, and easier ways to apply for business loans. We’re local and we make decisions locally. Whether you’re just starting out or looking to expand, connect with the team at your local Mid Minnesota Federal Credit Union office today. **We’d love to learn more about your business.**

Loans subject to credit approval. Certain restrictions apply.

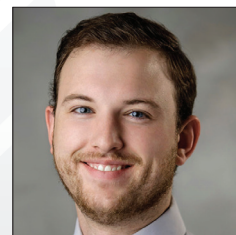
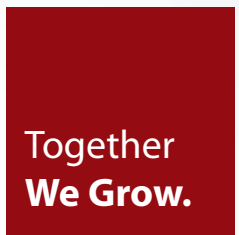


## Fergus Falls Office is Open!

Open House January 30-February 3

Mid Minnesota Federal Credit Union is excited to open a full-service office in Fergus Falls near Fleet Farm at 1820 West Lincoln Avenue. This **NEW** location has a local team providing fast and convenient services in drive-up and lobby, a 24-hour ATM, experts in mortgage, loans, business, insurance, investment and more.

Celebrate with us the week of January 30 - February 3. Enjoy refreshments, meet your local team, win prizes, nominate a local non-profit for a cash donation, and much more!



# President's Goodbye Message

Chuck Albrecht, President/CEO

It's hard to believe that 20 years ago I started my position as CEO of Mid Minnesota Federal Credit Union. Time has passed by very quickly and the credit union has grown significantly to serve members across north-central Minnesota.

I have been very blessed to be a part of this organization, serving our members and working with the best staff and Board Members. Focusing on improving our member's financial well-being, I have looked forward to each day, knowing that I am going to work to help somebody. I will miss the day-to-day interactions with our staff and members, but it is time to start a new chapter in my life. I call this new chapter "redirection". I look forward to continuing to serve others in the future, however that will resemble.

Thank you, Member Owners, Board Members and Staff, for allowing me to be part of the MMFCU family over the past 20 years.

## Help Us Celebrate Chuck's Redirection

(aka Retirement)

SHARE A STORY OR MESSAGE TO BE INCLUDED IN A MEMORY BOOK BY JANUARY 20 AT [mmfcu.org/chuck](http://mmfcu.org/chuck)

JOIN US AT CHUCK'S OPEN HOUSE  
**Saturday, March 4**  
at Gather on 3 in Merrifield.

RSVP at [mmfcu.org/Chuck](http://mmfcu.org/Chuck) or email [memberrelations@mmfcu.org](mailto:memberrelations@mmfcu.org) to be sent more details as the date approaches.



# Location News

**Detroit Lakes**  
Top 40 under 40 by Prairie Business magazine  
Cody Einerson  
Business Lender

**Wadena**  
Land purchased at Juniper Ave NW and 1st St NW intersection for new office coming in 2023

**Brainerd**  
Winner of MMFCU's Traveling Trophy for Best Costume 2022

**Little Falls**  
Construction to improve privacy and service to be completed March 2023

**Fergus Falls**  
OPEN TO SERVE YOU!

Map labels: NORMAN, BECKER, CASS, CROW WING, AITKIN, OTTER TAIL, WADENA, MORRISON, DOUGLAS, TODD.



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

# Going South for the Winter?

As a member owner at Mid Minnesota you can use more than **5,900 credit union branches and 30,000 ATMs nationwide.**

Find a location at [co-opcreditunions.org](https://www.co-opcreditunions.org) or call

888-748-3266.



## Is Student Loan Refinance Right for You?

**THURSDAY, JANUARY 12 NOON OR 5PM**

The U.S. Department of Education has announced that federal student loan payments and interest will resume after June 30, 2023, and that some borrowers may be eligible to discharge up to \$20,000 of their federal student loans. What does this mean for federal student loan borrowers? Should you consider refinancing your remaining federal and/or private student loans?

**Join us to help you understand what happens next. A College Counselor at Student Choice, a partner of Mid Minnesota, will walk attendees through:**

- Federal student loan updates
- Understanding your student loans – types, terms, and interest rates
- Federal loan refinancing – when it makes sense
- Choosing a lender

These virtual events will be held on Thursday, January 12 at Noon and 5pm. There is no cost to join the virtual meeting, but **pre-registration is required** visit [mmfcu.org/community/upcoming-events](https://www.mmfcu.org/community/upcoming-events).



Mid Minnesota Federal Credit Union's new mailing address is PO Box 746, Brainerd, MN 56401.

## 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 N 4th St  
(218) 844-5540

#### WADENA

217 Jefferson St N  
(218) 631-1401



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

PO Box 65, Brainerd, MN 56401

[mmfcu.org](https://www.mmfcu.org)

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Equal Housing Lender. Federally Insured by NCUA.