



V.5.2016

SECOND QUARTER

June 10, 2016

Dear Members,

For over 90 years our members have entrusted us to help them meet their financial needs and goals. We continue that today; we truly are a not-for-profit, not for charity, but for service-driven financial institution. We are committed to providing products and services that are very rare in today's smaller, personal financial institutions. We believe the commitment to service is what makes us different from most institutions in our area. We are committed to keeping our service high, our rate of return reasonable and our loan rates as low as possible.

Our staff is to be commended for working hard to personalize our service to you. They call you by name and many times already have your account on their screens before you come to the window. Some can't do that today, but they are just beginning to understand the unique personalized service we strive to provide. I am extremely pleased with our team of employees here to serve you, and if they do a great job and meet your expectations I am sure a well-deserved thank you would be much appreciated.

While the number of employees has gone down, the quality and abilities of each employee has gone up. You will see many folks in a lending role one day and the next you will see them helping out in the member service area. We moved to a 24/7 call center to improve our availability to our members. I know many times you talk to a representative with our partner in the call center, but just as many of those times you talk directly to one of the employees here in Des Moines if it is during business hours. I am again asking for your help in controlling our expenses. We have people calling many times in one day to our audio response unit. While it is a very convenient service, multiple calls make it very expensive. The majority of our posting, other than daily traffic in and out of the office, is completed by 10, yet we see multiple calls all day to the audio response system. Please make sure when you contact us you contact us because of a real question or concern. It is the same with our call center; we do pay per call. If you are just checking something out or want to know what checks have cleared, we have a great home banking product and a phone application that many times is much easier, quicker and less expensive for your credit union. If you need some assistance in learning to use these technologies, please

don't hesitate to let us know and we can get you up and running in no time.

We are back looking at closing the Saturday hours at the drive-up of our Westtown facility. We simply do not have enough staff to be able to properly staff both sites and be fair to our employees. We are looking at making this move fairly rapidly and are looking at the possibility of placing an ATM at that site. Most or all of the Saturday transactions can be accomplished via the ATM, home banking, mobile banking module, call center or a short trip to the Easttown office.

You will read further down in this newsletter an announcement about a financial planning/education program we are offering in partnership with Chawn Honkomp from Principal Financial. We will have a well-informed speaker who will give us some great insight to the world of Social Security and another speaker that will talk to us about that all important financial planning. I am very excited to be able to work with a group as knowledgeable as our Principal team and provide some assistance to those folks getting close to retirement that belong to our credit union.

It has been my privilege to work with the employees we had in the past, the many volunteers that have stepped up to take a leadership role and all of the great members that belong to the credit union. It is the team of members, Board of Directors and employees that makes First Class Community Credit Union what we are today.

Respectfully,

Kent Strawn
President/Manager

DEBIT CARD - EMV (CHIP)

We have had several members ask when we will be providing the chip debit card. If you have a credit card with us today you should have or shortly will receive a new credit card with the chip. We are in the pipeline with our processor to begin providing a debit chip card to our members and right now it looks like we will probably spread out the issuing of the new cards over a year using the month your current card expires. This is a very expensive process for us because the chip cards are much more expensive than the card we issue today.

We have begun the process of *scrubbing* our data base. If you

have a debit card that has not been used since December 2014, we are closing the card and removing it from our active list. We are talking about 2,500 cards, and if we are looking at \$3.00 per card, we are reducing our expense by \$7,500 right off the bat. If your card is eliminated by this process but you still want one, please come in to any of our offices and request a new card.

This is just the first step in trying to fight fraud. The new cards greatly improve your protection on *Card Present* transactions but still do not help with the internet and over the phone transactions. There are some

merchants who have not moved to the chip authorization at this point, but in 2017 when that merchant takes on the liability instead of the member or financial institution, we believe most merchants will move to that technology.

Please check our website and future newsletters for further information on when the EMV re-issue will be taking place.



MORTGAGE RATES ARE STILL AT HISTORIC LOWS!



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Maybe you are looking for a first home and have no idea where to start, or maybe you have filled your current home with lots of fun and wonderful memories and are now in need of a new space to create new memories. First Class Community Credit Union can help!

Rates are still at all-time historic lows and there has never been a better time to purchase or refinance! Brooke Hermann, our Mortgage Loan Originator, is here to help guide you through the process of buying a home or refinancing your current loan. Brooke has years of experience and expertise and is happy to help you fulfill your home ownership dreams!

Brooke is available at our Euclid branch on Tuesdays from 9 a.m. – 1 p.m. and at our Westtown branch on Fridays from 9 a.m. – 1 p.m. Brooke is also available by appointment to accommodate your busy schedule. Please speak to a staff member at either location and they will be happy to pass along your information to Brooke and make the process as easy as possible.

VETS OF VALOR RADIOTHON

We have the opportunity to do a little for those folks that do so much; our Veterans need our respect and support. For the last couple of years we have teamed up with Prairie Meadows and KIOA radio station to put on a radiothon that raises funds for the American Legion. The first year we raised just over \$20,000 and were extremely pleased. We raised our goal last year to \$50,000 and ended up raising just over \$61,000. This year we moved that goal to \$100,000.

All the funds raised go directly to be 100% used by the American Legion here in Iowa to support our Veterans in so many ways. I cannot list them all, but I can tell you we have seen the results of providing temporary financial assistance to a veteran or a member of their family when they fall on bad times over and over again. We have had folks who received assistance stop by Prairie Meadows to see us and share their story to encourage other listeners to give to this great cause.

We have power hour sponsors that match contributions, and we have several of our veterans that come out that day to be with us and help us raise the dollars. Last year we got a call from Kosovo, Senator Grassley stopped by as well as Governor Branstad, Senator Ernst and many more have seen what we are doing and jump in to help us reach our goal.

We ask you to put this on your calendars again this year on Veteran's Day, Friday, Nov. 11 and come out to see us or stop by one of our offices to help us achieve this rather aggressive goal of \$100,000.

