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## Manager's Memo

**Rick Krehbiel**

### Winter, 2010

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Another year is history and I am pleased to be able to report a nice recovery for Mid-Kansas Credit Union after the disaster of 2009. While we did have significant assessments from NCUA to help stabilize the corporate credit union system in 2010, we did not have any additional capital investments attached nor did we have the excessive loan write-off's we experienced in 2009. The Board decided in December to re-instate the Bonus Dividend and Interest Rebate programs at the 1.5% level. All qualifying members should have received a Bonus dividend of 1.0% of all dividends received in 2010 and an Interest Rebate of 1.5% of all loan interest paid in 2010. Because VISA credit card processing is not done on our in-house computer system, credit card interest is not included in our Interest Rebate program. Please let us know if you have any questions about Bonus Dividends or Interest Rebates.

While 2010 was a big improvement from the previous year, we are still seeing some trends that cause concern. To address these concerns, the Board made a tough decision in December to reduce historically low dividend rates even more beginning first quarter of 2011. Regular shares will pay .5% on the first \$2,000 and .75% on amounts over \$2,000; Expandachek accounts will pay .20% for balances between \$1,000 and \$2,500 and .40% for balances over \$2,500; Money Market accounts will pay .60% for balances between \$1,000 and \$9,999, .70% for balances between \$10,000 and \$49,999, .80% for balances between \$50,000 and \$99,000, and .90% for balances \$100,000 and over.

Please be aware of a new procedure for 1098 and 1099-INT distributions this year. There will not be a separate mailing for December 1098's and 1099's. If you are eligible to receive a 1098 or 1099-INT, that copy will be on the last page of your statement. Forms 1098-E, 1099-OID, 1099-S and 1098 and 1099-INT forms from escrow accounts will still come in a special mailing. If you have any questions about 1098's or 1099's, please give us a call at 888-345-2980.

Hope we can help you have a prosperous 2011!

The Staff & Directors of Mid-Kansas Credit Union  
would like to take this opportunity to "Thank You" for your business.  
We sincerely hope you and your family had a Blessed Christmas!  
May you have a Healthy & Prosperous New Year!



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Credit Union Members

## Mid-Kansas Credit Union Mission Statement

Mid-Kansas Credit Union is a member owned, democratically controlled financial institution, dedicated to providing quality member services at a fair price and being responsive to the needs of our members, while maintaining our long-term stability.



What's the one thing since time began that has never gone up in price or down in value? A smile.



**Office in Moundridge**

104 S. Ave. B—P.O. Box 608  
620.345.2980 or 888.345.2980  
620.345.2996 Fax  
Lobby: M-F 8-5, Sat 8-12  
Drive Up: M-F 8-5:30, Sat. 8-12

**Buhler Office**

200 W. 2nd Ave.—P.O. Box 569  
620.543.2662  
620.543.2464 Fax  
Lobby: M-F 9-4:30  
Drive Up: M-F 8:30-5, Sat. 9-12

**MOUNDRIAGE STAFF**

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Larry Schmidt, Loan Manager  
David Fulton, Fieldman  
Anthony Jasso, Collections & IT  
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Loan Clerk & School Loans  
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Jeri Hett, Teller  
Brandi Huff, Teller  
Amber Durst, Teller  
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Dollars & Sense Editor

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Linda Plett, Teller

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Delonna Barnett, Secretary  
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**Ag Notes from THE MAN**

**David Fulton, Agster**



It's time for the annual reminder column. First of all, remember that your loan history including interest paid is all printed on your December statement, so hang on to it. Also, when you have completed your taxes next month, be sure to get me a copy for your file.

A few other thoughts for the winter months ahead. Every year, I always encourage you to get out and attend a meeting or event somewhere away from the farm. It's so good to get some fresh ideas, and visit with others about how they do things. And while you're considering new concepts this winter, think about adding canola to your crop rotation. From everything I'm reading it's a very profitable crop in this area, and it has a very positive effect on wheat planted after it in the rotation. K-State has information and meetings planned on this, so check it out.

I'm really hesitating to do my annual predictions this year. Although I hit all of my forecasts in 2010, the wild ride the wheat took this summer was not foreseen. I apologize to all of you who took the advice to sell it after harvest, and then saw prices skyrocket. In a related area, I remember reading a view point many years ago that said to be wary when everyone is predicting the grains to move in the same direction. That was true with the wheat - everyone said sell because of the world glut of wheat. Didn't pan out too good. Right now, everyone is very bullish on the grain markets. Enough so that I'm growing cautious. I do believe you should have a good chunk of next years production contracted because the current prices are very profitable. I wonder if all the high expectations will hold. Remember, don't get greedy, just be profitable.

So here goes the price predictions: Wheat \$6.85; Corn \$5.54; Soybeans \$13.01; and fat cattle \$104/cw Those prices may come in January!

As for my sports predictions, Nebraska has a really tough schedule next year, so I'm saying 8-4. K-State will be 7-5.

Did you hear about the carpenters' helper who went into the lumber yard to get a 2x4? Galen asked him how long he wanted it. He called his boss, then said "we want it for a long time".



I hope all of you are successful in 2011, because we want you around for a long time too!!! Stay safe!

**New Lower Rates!!!**

**Larry Schmidt, Loan Manager**

Mid-Kansas Credit Union has lowered our rates for consumer loans - cars, trucks, motorcycles, ATV's appliances, computers, boats, RV's, furniture, TV's, and even diamond rings (think Valentine's Day)!!

For all new consumer loans, rates are now 3.9% for everything 2008 and newer; 4.9% for 2006 or 2007 items; and only 5.9% for anything 2005 or older! Bring all your loan needs to MKCU and let us help you finance all your purchases in 2011. We are here to meet your needs.

Also, our Ag loan rates are down to 6.00%. So for all of your farm operating, livestock, or machinery needs, call or stop in to see Dave and let us serve your loan needs for anything agricultural. MKCU was established to provide financing for farmers, and it's still a core part of what we do.

Home loan rates are very good also. With 30% equity, rates are now under 5%. Maybe it's time to consider moving your home loan to MKCU. We are here to help you, and we will never sell your loan to someone else.

The Visa Credit Card program is also our very own card. Your credit limit is set by us, and your payments can be made right at our office in Moundridge or Buhler - no need to mail anything anywhere! Our fixed rate of 10.9% is very attractive - we have seen rates on other cards well over 20% and our VISA Credit Card has no annual fee, so stop in today and save!

Again, we are here to serve your loan needs. If you need to borrow money, we can help and we can save you interest. See us today!

**THE VISA DEBIT CARD**

from Mid-Kansas Credit Union



is a reusable plastic check that works just like a credit card - **but without costly interest!**

**THE VISA CREDIT CARD**



**STOP IN AND APPLY TODAY!**  
You may make your payment at the Credit Union and receive credit that same day.

### Member Services

- ACH
- Agricultural Loans
- ATM Cards
- Auto Loans
- Cashier's Checks
- Direct Deposit/Direct Payment
- Drive-up ATM
- Drive-up Window
- Fax Machine Service
- Free Checking Accounts
- Foreign Currency & Foreign Item Collection
- Free Notary Service
- Home Improvement Loans
- IRA Accounts
- Life Protection Insurance
- Life Savings Insurance
- Market Index Certificates
- MK Net
- MK Pay
- Money Market Share Accounts
- Money Orders
- Night Depository
- Overdraft Privilege
- Overdraft Protection
- Payroll Deductions
- Personal Loans
- Real Estate Loans
- Safe Deposit Boxes
- Share Certificates
- Touch-Tone Teller
- VISA Credit Cards
- VISA Debit Cards
- VISA/Discover Cash Advance
- VISA Gift Cards
- Wire Transfers

### HOLIDAY CLOSINGS

MID-KANSAS CREDIT UNION  
will be closed  
on  
January 17, 2011  
in observance  
of  
Martin Luther King Day  
Regular hours  
will resume on  
Tuesday, January 18, 2010

## International Credit Union Day Winners!

Congratulations to Kristi Morgan, Lisa Durst and Shawn Wedel in Moundridge, and to Bransten Brunk, Joan Bellamy, and Tina Tracy-Williams in Buhler. Thank you all for celebrating International Credit Union Day with us. We appreciate your business!

## Christmas Open House Winners! - Virgil Kaufman & Lydia Schmidt

Thank you to all of you who came in to support our local businesses. We appreciate you!



### The Little Financial Institutions that Can!



Almost everyone remembers the children's storybook about "The Little Engine that Could" but now it's "The Little Financial Institutions That Can."

According to a recent Zogby Interactive Survey, what group is less popular than politicians? Answer: The bankers of course! America's biggest banks raised their fees, posted record profits, and paid enormous bonuses to their executives, after receiving a huge bailout to escape a debacle of their own making.

This bailout was supposed to help get credit flowing; however, banks still are not lending to the small businesses whose recovery is vital to creating jobs. Unfortunately many of us are struggling to regain our footing with unemployment around 10%.

As Arianna Huffington, who launched the "Move Your Money" campaign stated, "We need a citizens' intervention to reform our financial institutions." Her campaign urges Americans to shift their accounts to credit unions and many individuals have responded to just that. Lower fees, higher interest on deposits, and better service are the three compelling reasons to switch. In reality, you are most likely to find all three at some of the smallest financial institutions in the nation: CREDIT UNIONS.

"Credit Unions have lower requirements for waiving fees, offer better deals on car loans, and are generally more flexible in responding to customers' problems," states Ed Mierzwinski, consumer program director for the U.S. Public Interest Research Group. Time after time, what members seem to like most about credit unions is their service.

Why? Because the 7,700 credit unions in the U.S. are nonprofit cooperatives and they exist to serve their 92 million members. Still after over 100 years, credit unions continue to be the best kept secret in banking because unlike banks, they don't spend much money on advertising.

Membership in a credit union is legally restricted to groups of people who share a common bond - employees of one company or members of a religious group or professional association. Ask your relatives, as most credit unions are open to extended family. You can find out if you are eligible by going on creditunion.coop or findacreditunion.com, or call the Credit Union National Association at 800-358-5710. Also check for CO-OP Network membership. This network provides surcharge-free access to automated teller machines at more than 28,000 locations in the U.S. and Canada, including 9,000 deposit taking ATMs and 5,500 7-Eleven stores. Plus, the CO-OP Network's members have access to 800,000 cash machines worldwide through lines to NYCE, STAR, Cirrus, Pulse, and Plus.

When you take the profit motive out of banking, some really good things happen to interest rates. The average one-year CD at a bank was 0.94% while at the credit union 1.16% was the average on June 2, 2010. Debt financing showed a greater gap: rates for 36-month unsecured loans averaged 10.62% at credit unions compared with 12.39% at banks.

According to the Credit Union National Association, in 2009, consumers saved \$7.3 billion by using credit unions instead of banks. It doesn't take long to add up the differences. Oh yes, just in case you are wondering, 98% of all credit unions are insured by the National Credit Union Share Insurance Fund which is backed by the full faith and credit of the U.S. Government and provides the same limits of coverage as the Federal Deposit Insurance Corporation.

#### PATRIOT ACT NOTICE

The U.S. Patriot Act requires financial institutions to obtain more information from an individual or legal entity to help establish identity. Your cooperation is needed when you open a new account or request a loan. You may be asked more questions to establish and confirm your identity. It may also be required for you to provide one or more forms of identification.



Visit our website at  
[www.mkcu.coop](http://www.mkcu.coop)

**Mid-Kansas  
Credit Union**  
will again  
offer

Silver Dollar City  
Tickets,  
Worlds of Fun  
&  
Oceans of Fun  
Tickets  
for  
purchase at a  
discounted rate  
beginning in  
April.



**Dormant  
Accounts**

are a drain  
on Credit Union  
resources.  
Please check  
the status  
of your accounts.

**Contest Winners** - 1st-Vivian Smith; 2nd-Lynn Nightingale; 3rd-Patricia Penner

Thank You for your response to the "Could You Pass?" quiz in our last newsletter. We do appreciate your time and effort. If you would like the answers, just give us a call.

**New Contest - How Well Do You Know Your Credit Union?**

Just exactly how well do you know the people at the credit union who help you with your financial needs? All their names and some other related words listed below are in this word search puzzle—left, right, up, down or diagonally. Find each one and after you have found them all,, you will find the remaining letters to spell three words that relate to the credit union.

Bring or mail your entry to Mid-Kansas Credit Union, 104 S. Ave B, Box 608, Moundridge, KS 67107, by March 4, 2011. Credit Union staff, officials, and spouses are ineligible. Winners will be determined by drawing and prizes will be credited to your share account. (One entry per family or newsletter). Please remember to write your name and address on the entry. 1st Prize: \$25; 2nd: \$15; 3rd: \$10.

L O A N O F F I C E R S  
A E P E M I A J E R I A  
R G V O N P X N I O C N  
R H S A N T H O N Y K D  
Y P S T D E P L O B B Y  
B U H L E R B R A N C H  
S E A I I R A S I R Y R  
R V R N E N P E E L E E  
E I O D P O D B J A N G  
L R N A A T M A L E O A  
L D E P N A J N C G M N  
E I N N O B R A N D I A  
T E R R I L E N O H P M

AMBER	JAIME	LINDA C.	SUSAN	COIN	LOBBY
ANTHONY	JAN G.	LINDA P.	TERRI	DRIVE-UP	MANAGER
BONNIE	JAN P.	RICK	AGSTER	FAX	MONEY
BRANDI	JERI	SANDY	ATM	IRS'S	PHONE
DAVE	LARRY	SHARON	BUHLER BRANCH	LOAN OFFICERS	TELLERS

The answer is \_\_\_\_\_.

Practicing the Golden Rule is not a sacrifice; it's an investment.



Access your accounts by calling . . .  
**620.345.2980 or 620.345.3300 - 7 days a week**

