



# Dollars & Sense

PROUDLY SERVING YOU SINCE 1947

Spring 2017: Vol. 16 No. 1

## Manager's Memo

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Dollars & Sense is published quarterly for Mid-Kansas Credit Union Members



A short financial summary from 2016 is included after this article. We originally thought we would have an operating loss in 2016, but we are happy to report that we had a positive net income of \$19,000 last year. If you would like a more detailed financial statement, stop in our office at Moundridge or Buhler and pick up a copy of our annual meeting report.

I am sorry to announce that Larry Schmidt has told us that he will be retiring July 1. Larry was first hired in February of 1985 as a loan officer and was later promoted to loan manager. He has spent over 32 years working for Mid-Kansas Credit Union and will leave big shoes to fill. We will really miss him at the credit union and know that our members will miss him too! Cameron Voth will be taking over as loan manager and we are in the process of hiring a new loan officer. We hope to have someone hired by April 1 to start training as a consumer loan officer.

Other employee notes include celebrating Jan Pankratz's 20 years of service to Mid-Kansas Credit Union. She started in March of 1997 as a part time teller in Buhler, then started working full time and eventually became branch manager at Buhler. We want to thank Jan for her many years of service to the credit union.

We will be making a change regarding our certificates effective April 1, 2017. Any certificate taken out after that date or renewed after that date will be subject to the early withdrawal penalties as outlined on the certificate disclosure brochure. If you have questions, please contact us.

- Gary Duerksen

### December 31, 2016 Financial Statement

Loans	\$20,453,729	Liabilities	\$166,973
Investments and Cash	30,433,363	Member shares	47,083,562
Fixed Assets	724,755	Reserves/Undivided Earnings	<u>5,120,877</u>
Other Assets	<u>759,565</u>		
<b>Total Assets</b>	<b><u>\$52,371,412</u></b>	<b>Total liabilities/capital</b>	<b><u>\$52,371,412</u></b>

**Net Income for 2016: \$19,912**

Just for Fun: What is currency paper made of? *Look for the answer somewhere in the newsletter.*

## 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.



## TWO CONVENIENT LOCATIONS:

### Moundridge

104 S. Ave. B-P.O. Box 608  
620-345-2980 or 888-345-2980  
Fax: 620-345-2996  
Lobby: M-F 8-5, Sat. 8-12  
Drive Up: M-F 7:30-5, Sat. 8-12

### Buhler

200 W. 2nd Ave. P.O. Box 569  
620-543-2662  
Fax: 620-543-2464  
Lobby: M-F 9-4:30  
Drive Up: M-F 8:30-5, Sat. 9-12

### Moundridge Staff

Gary Duerksen, Manager  
Larry Schmidt, Loan Manager  
Cameron Voth, Loan Officer  
John Vogt, Fieldman/Ag Loan Officer  
Anthony Jasso, Collections & IT  
Susan Johnson, Loan Clerk  
Rebecca Setser, Member Service Rep Supervisor

### Member Service Reps:

Liz Johnson  
Stephanie Pfeiff  
Naomi Poloniecki  
Connie Richards  
Stacy Richert  
Kindra Schmidt  
Cindy Unruh  
Cameron Clark

### Buhler Staff

Jan Pankratz, Branch Manager  
Member Service Reps:  
Linda Plett  
Sharon Stucky - Dollars & Sense Editor  
Marta Taylor

## Board & Committee Members:

### Board of Directors

Elaine Schmidt, Chairman  
Bret Gilmore, Vice-Chairman  
Rick Krehbiel, Sec.-Treas.  
Jay Goering, Member  
Jerroll Goebel, Member

### Supervisory Committee

Kristy Gaiter, Chairman  
Wanita Schrag, Secretary  
La Donna Wedel, Member

### Credit Committee

DeLonna Barnett, Chairman  
Gary Huxman, Secretary  
Larry Schmidt, Member

[www.mkcu.coop](http://www.mkcu.coop)

## Ag Notes

by: John Vogt, Ag Loan Officer

**“The Farmer has to be an Optimist or he wouldn’t still be a Farmer” -Will Rogers**

As I write this on the last day of February, the forecast high is 72 degrees. Spring is in the air, and many fields have been worked in preparation for row crops. We have had an “open winter”, and I have to remind myself spring is not “officially” here until March 20th.

These beautiful days make us look forward to the coming growing season with anticipation and optimism. They serve as a reminder of our Creator’s wonder and grace. He blessed us with such an intricate and powerful resource (The Land) to feed ourselves and enjoy.

The above saying was on the front cover of the February 2017 issue of *The Furrow*. I’ve always enjoyed the Cowboy writer and humorist Will Roger’s sayings. Two others that might be good for spring are: “Even if you are on the right track, you’ll get run over if you just sit there”, and “One must wait until evening to see how beautiful the day has been.”

As you put your plans in motion, keep MKCU in mind for spring operating credit, opportunities to upgrade equipment and livestock, and to help you plan for a good year. We offer competitive interest rates, and will discuss debt structure with you to try and help you be in the strongest position possible.

**Our best wishes for a safe and rewarding year in 2017!**

## **“MKCU TID-BITS”: Things you might want to know about Mid-Kansas Credit Union but never thought to ask!**

In the last issue, we looked at what makes a cooperative, explored the difference between a Bank and a Credit Union, and learned that Mid-Kansas Credit Union is not our original name. This issue will focus on how MKCU got started.

We cannot talk about the beginning of Mid-Kansas Credit Union without first recognizing the establishment of three different cooperatives in Moundridge, KS during the 1930’s and 1940’s.

- In 1932, the Moundridge Co-op Creamery began serving the community and for more than a quarter of a century, they were known for their famous Gold Leaf Butter. The Creamery closed in 1960.
- In 1936, the Farmers Co-op Association, a consumer cooperative, was established and their primary business was to supply petroleum products to farms.
- In 1944, the Moundridge Co-op Elevator Association was organized as a combination marketing consumer cooperative, purchasing grain and selling livestock feeds. (Farmers Co-op Association and Moundridge Co-op Elevator Association merged in 1964 to become Mid-Kansas Co-op Association, now known as MKC).

These three cooperatives laid the foundation for the formation of the Moundridge Co-op Federal Credit Union, now Mid-Kansas Credit Union. The common bond for the Credit Union was membership in any of the three community cooperatives.

Mid-Kansas Credit Union owes its humble beginnings to a group of people who believed in the credit union philosophy of “people helping people”. In the summer of 1947, Ralph Sherfy, bookkeeper for Farmers Co-op Association, approached Walter W. Goering, Manager of the Farmers Co-op Association, about organizing a credit union. After stimulating enough interest, Mr. Sherfy willingly consented to organize a credit union. Some key personnel who assisted in organizing the credit union were Henry “Pete” Peterson of Dodge City and Howard Manges of Hutchinson.

On September 1, 1947, an application for a charter was signed and mailed for approval. The charter was officially approved September 18, 1947, and Moundridge Co-op Federal Credit Union became a reality.

The first organizational meeting was held in the Moundridge City Hall on October 14, 1947. The first elected board members were: Herbert E. Stucky, president; Dan R. Goering, vice president; Ralph E. Sherfy, sec-treasurer and office manager; additional board members were: Carl B. Vogts and Herb Flickner. Ten members enrolled that first day. Ralph Sherfy was issued account # 1. Membership dues were \$0.25 (today, a minimum deposit is required to open an account).

The first office for the credit union was in the Farmers Co-op Electric Shop located on the corner of Christian and Hirschler in Moundridge. As the Credit Union grew in membership, additional space and staff were added. The credit union occupied several other locations in Moundridge until settling in its current location. In 1990, a branch office was opened in Buhler.

## Member Services

ACH  
ATM Cards  
Cashier's Checks  
Coin Counting  
Direct Deposit/Direct Payment  
Drive-up ATM  
Drive-up window  
E-Alerts  
E-Statements  
Fax Machine Service  
Free Checking Accounts  
Foreign Currency & Foreign Item Collection  
Free Notary Service  
IRA Accounts  
**LOANS:**  
Agricultural  
Auto  
Commercial  
Home Improvement  
Personal  
Real Estate  
Market Index Certificates  
MK Net  
MK Pay  
Money Desktop Financial Management  
Money Market Share Accounts  
Money Orders  
Night Depository  
Overdraft Privilege  
Overdraft Protection  
Payroll Deductions  
Remote Capture Deposit  
Safe Deposit Boxes  
Share Certificates  
Touch-Tone Teller  
VISA Credit Cards  
Visa Debit Cards  
Visa Cash Advance  
Visa Gift Cards  
Wire Transfers

## Holiday Closings

MID-KANSAS  
CREDIT UNION  
will be closed:

Monday, May 29

in observance of Memorial Day

Tuesday, July 4

in observance of Independence Day

[www.mkcu.coop](http://www.mkcu.coop)

Chad Martens, Financial Advisor with Waddell & Reed, Inc. Is available to discuss financial planning and investment options with MKCU members in the Buhler Office on Fridays. If you would be interested in scheduling a time to meet with him, please call 620-669-8291.

*Securities offered through Waddell & Reed, Inc., Member FINRA/SDIC/NCUA Insured.  
No Bank/Credit Union Guarantee. May Lose Value. Waddell & Reed and Mid-Kansas Credit Union are not affiliated.*

## Notes from Buhler

by: Jan Pankratz- Buhler Branch Manager

**Float \ flot \ noun** Webster's has numerous definitions and following are just a few:

- A vehicle with a platform used to carry an exhibit in a parade
- A device buoying up the baited end of a fishing line
- A soft drink with ice cream floating in it
- The time between a transaction (as the writing of a check or a purchase on credit) and the actual withdrawal of funds to cover it

The last definition may soon be a thing of the past. Technological advances have substantially sped up payment of checks and debit card transactions. The 2-4 days you used to have before your check would clear physically has changed to electronic presentation. Your debit card transaction may be an immediate withdrawal or it will put an immediate hold on the available funds in your checking. We are also now required to process automatic withdrawals throughout the entire day, not just in the morning.

So what does this mean to you? You need to be aware that you will be charged a fee if there is not an available balance in your account when you swipe your debit card or write a check. The automatic payment you set up for things such as utilities or auto and home loans, may also be returned unpaid with a fee charged.

Mid-Kansas Credit Union can help by offering Overdraft Loan Protection and Overdraft Privilege to eligible members. For more information please contact our offices. Then relax and treat yourself to a root beer float!

## The Loan Corner by: Cameron Voth

Mid-Kansas Credit Union is looking for loans from members like you!! Please stop in, call, email, mail, fax, etc. any and all of your loan needs to us! We are looking for any opportunities we can to better serve you, our members. Whether it is a car, truck, SUV, boat, ATV, motorcycle, RV, travel trailer, camper, trailer, etc. we would be happy to help in any way possible.

Coming soon we will have a new service available to make our loan process more convenient for YOU! MKCU will soon be offering DocuSign as a way for current, existing members to sign loan papers faster and more efficiently. DocuSign is a form of electronic signature that allows you to open an email on a smart phone, tablet or computer and sign right there without having to print, scan, or mail paperwork back and forth.

**Larry Schmidt, Loan Manager  
Cameron Voth, Loan Officer**

### THE VISA DEBIT CARD

Looks like a Credit Card, but works like a check!



### THE VISA CREDIT CARD

from Mid-Kansas Credit Union



You may make your payment at Mid-Kansas Credit Union and receive credit that same day.

**STOP IN AND APPLY TODAY!**

## ARE YOU MOVING?



## Shred Day Saturday, May 13

Do you have papers with your personal information that need to be shredded? Members can bring these papers to be shredded on Saturday, May 13, 2017, between 10:00 a.m. and noon at the Moundridge High School parking lot. This service is provided to you by Mid-Kansas Credit Union.

### Is your account dormant?



Dormant accounts are a drain on the Credit Union and, if left inactive for too long, you will be charged a fee. Please check the status of your account.

Seven days a week you can access your accounts... by calling 620.345.2980 or 620.345.3300

OR on-line at [www.mkcu.coop](http://www.mkcu.coop) by logging into MK net. Contact us if you have questions.

Just for Fun Answer: Currency paper is composed of 75 percent cotton and 25 percent linen.

Source: <https://www.moneyfactory.gov/resources/fags.html>



### Privacy Notice

For your convenience, the Mid-Kansas Credit Union privacy policy is posted on our website. You may access this policy by going to [www.mkcu.com](http://www.mkcu.com). Look for the blue box in the upper left corner just under the tool bar.

If you have any questions please call Mid-Kansas Credit Union at 620-345-2980 or Toll Free at 1-888-345-2980.



## Contest Winners of the Currency Word Search

Congratulations to our Winners: 1<sup>st</sup> Prize-Joan Hutter; 2<sup>nd</sup> Prize-Sheri L. Miller; 3<sup>rd</sup> Prize-Catherine Fiedler

# FOOTBALL TEAM PUZZLE

Can you identify each of the NFL teams based on the following descriptions? As I was reviewing the old newsletters and recording MKCU's history, I came across this football puzzle submitted by DeLonna Barnett in 1982. DeLonna has served on the MKCU Credit Committee for several years. Since there have been a few changes and additions to the NFL teams since 1982, I enlisted some help from my extended family to update the list. Bring your entry to either location (listed on page two) or mail your entry to Mid-Kansas Credit Union: **MKCU Puzzle, P.O. Box 569, Buhler, KS 67522 by Wednesday, May 24, 2017.** Credit Union Staff, officials, and spouses are ineligible. Winners will be determined by drawing and prizes will be credited to your share (01) account. **ONE ENTRY PER FAMILY.** Please remember to write your name, address, and account number on the entry. 1st Prize: \$25; 2nd: \$15; 3rd: \$10.

- Army insect \_\_\_\_\_
- Seven squared \_\_\_\_\_
- Streakers are this \_\_\_\_\_
- A-747 \_\_\_\_\_
- Hostile attackers \_\_\_\_\_
- Various iron workers \_\_\_\_\_
- Sun-tanned bodies \_\_\_\_\_
- I.O.U.'s \_\_\_\_\_
- Toybaby with arms \_\_\_\_\_
- Helpers to relocate \_\_\_\_\_
- Trained to kill \_\_\_\_\_
- Opposite of ewes \_\_\_\_\_
- Six rulers \_\_\_\_\_
- Class of boy scouts \_\_\_\_\_
- American gouchos \_\_\_\_\_
- Fundamental rule \_\_\_\_\_

- Credit card users \_\_\_\_\_
- Indian leaders \_\_\_\_\_
- King of beasts \_\_\_\_\_
- Used to be girls \_\_\_\_\_
- A \$1 for corn \_\_\_\_\_
- Hot epidermis \_\_\_\_\_
- Louis Armstrong song \_\_\_\_\_
- Ocean going bird \_\_\_\_\_
- Six shooters \_\_\_\_\_
- Rodeo horses \_\_\_\_\_
- Loyal Citizen \_\_\_\_\_
- Big & Friendly \_\_\_\_\_
- Unusually large & powerful \_\_\_\_\_
- Corvine \_\_\_\_\_
- Old Hickory's car \_\_\_\_\_
- Blue Feline \_\_\_\_\_

Name: \_\_\_\_\_ Acct #: \_\_\_\_\_-01

Address: \_\_\_\_\_  
 \_\_\_\_\_