



Dollars & Sense

PROUDLY SERVING YOU SINCE 1947

Winter 2018: Vol. 17 No. 4

Table of Contents

- Manager's Memo 1
- Locations & Staff 2
- Ag Notes 2
- Saving for College 2
- Member Services 3
- Holiday Closings 3
- Free Gifts! 3
- Loan Corner 3
- Access Your Account . . . 4
- Puzzle Winners 4
- Word Search 4

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



www.facebook.com/MidKansasCreditUnion



Manager's Memo

We currently have positive net income of over \$140,000 for the year. This is a good sign because the long term health and viability of the credit union depends on our ability to generate income. Our examiners also rate our risk based on if we are generating income and expect us to have a certain level of income each year. Thank you to all our members who have made this past year a success for the credit union by using our services.

We are in the process of updating our safe deposit box account agreements. You should be receiving a new card in the mail. Please fill out the card, sign it and send it back to us. If you have any questions, please contact us.

We continue to look into different products and services that we think our members would use and that would also benefit the credit union. If there is a service or product that you would like the credit union to offer, please let us know.



- Gary Duerksen

International Credit Union Day

A big THANK YOU to everyone who joined us for hamburgers and root beer floats as we celebrated International Credit Union Day!

We also want to congratulate the winners of the Buhler drawing!

Adult: Renay Neufeldt
Chris Shain

Child: Abigail Pruitt

Coming Soon!

The Mid-Kansas Credit Union Annual Meeting will be here before you know it!

Watch for your invitation in the coming months

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
Cameron Voth, Loan Manager
Corey Janzen, Loan Officer
Connie Richards, Loan Officer
Brandon Unruh, Ag/
Commercial Loan Officer
Susan Johnson, Loan Clerk
Anthony Jasso, Collections & IT
Naomi Poloniecki, Account &
Card Services Specialist
Stacy Richert, Customer Service
Operations Manager

Member Service Reps:

Rashell Kaufman
Connie Olson
Stephanie Pfeiff
Amber Ponder
Kindra Schmidt

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
Randy Ediger, Member

Supervisory Committee

Kristy Gaither, Chair
LaDonna Wedel, Secretary
Wanita Schrag, Member

Credit Committee

Delonna Barnett, Chairman
Gary Huxman, Secretary
Cameron Voth, Member

Ag Notes

Brandon Unruh, Ag/Commercial Loan Officer

Wow, what a fall we had. From the first snow in early October, to the double-digit rainfall the same month, soybeans and milo still waiting to be harvested at Thanksgiving, and wheat yet to be planted- Kansas weather has sure been something this year.

As we wind 2018 to a close, remember for all you Ag and Commercial members, end of the year annual review time is upon us. My goal is to get year-end balance sheet information from all of you. By getting a balance sheet at the same time each year, we will be able to help track your financial situation more accurately. You will be receiving a packet with last year's balance sheet and cash flow information. This should help you start thinking about next year's plan. Please give me a call when you are ready to sit down and finalize your workup.

I want to thank you all for an educational 2018 for me as your Ag/Commercial loan officer. It was great working with you this past year. I look forward to 2019, hopefully, with consistent moisture and improved grain prices.

Saving for College: Tips and Tools

Compiled from https://bucks.blogs.nytimes.com/2012/06/19/3-basics-of-a-college-financial-plan/?_r=0 and <http://www.bankrate.com/finance/savings/3-ways-to-save-for-your-child-s-future-1.aspx>

Saving for your child's college can seem like an endless hole of confusion. Try these tips and tools to help guide your journey.

What's your current budget?

First, figure out your budget. Sounds simple, but many families have no family budget. To get you started, Mid-Kansas Credit Union has an online tool called "Money Desktop". To access "Money Desktop", log-in to MKNet, click on the Menu, then select "Money Desktop". Don't have a log-in for MKNet? Contact one of our offices to get set up.

Guesstimate

Think of all the questions that go into paying for college: Where will your children want to go AND will they get accepted? What will it actually cost? How much can we save? What about inflation? What rate of return will we earn?

Calculators

- Try this total cost calculator (<http://www.nytimes.com/interactive/2009/04/14/your-money/20090415-college-calculator.html>).
- Compare public and private colleges by state on Kiplinger's Best College Value list: <http://www.kiplinger.com/tool/college/T014-S001-kiplinger-s-best-values-in-private-colleges/index.php?table=all>.
- To see if you'll get any aid, try this "expected family contribution" calculator on the College Board website: <https://bigfuture.collegeboard.org/pay-for-college/paying-your-share/expected-family-contribution-calculator>

Where to save money?

There's always a 529 account for at least some portion of the money you're saving for college. These plans incur fees or penalties if you withdraw money for something other than education.

A prepaid tuition plan is designed for parents who are sure that their child will attend an in-state public university, and allows parents to simply pay for tuition credits in advance at a predetermined price.

Open a Roth IRA account in your child's name to give them a financial head start.

Member Services

ACH
ATM Cards
Auto Transfer from Share
Cashier's Checks
Coin Counting
Direct Deposit/Direct
Payment
DocuSign
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
Personal
Real Estate
MK Net
MK Pay
Money Desktop Financial
Management
Money Market Share
Accounts
Money Orders
Night Depository
Overdraft Privilege
Overdraft Protection
Payroll Deductions
Remote Deposit Capture
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:
Tuesday, Jan 1st
in observance of New Years
Monday, Jan 21st
in observance of Martin Luther
King, Jr. Day
Monday, Feb 18
in observance of Presidents' Day

www.mkcu.coop

Moundridge Holiday Open House winners:

Thanks for joining us for the Moundridge Christmas Open House.
Congratulations to the winners of our drawings:
Ron Stucky, Janea Pfeiff, and Tori Unruh.



Now that we've got your attention... did you know that making purchases with your MKCU VISA Credit Card can earn you reward points? With the Christmas shopping season behind us, this is a good time to check how many reward points you've earned and redeem them for **free gifts!**

Your reward gifts are completely free to you - even the shipping! But don't delay - reward points won't stick around forever (they eventually expire). Put your points to work and reward yourself!

To check or redeem your points, set up a profile at www.scorecardrewards.com

The Loan Corner by: Corey Janzen

Cameron Voth, Loan Manager
Corey Janzen, Loan Officer

As a consumer loan officer at MKCU, I am frequently asked questions related to credit reports and credit scores, so I thought a short article on this topic would be beneficial to our members.

The FAQ's I hear most are: What affects my credit score? Is my credit score good, average or poor? How do I improve my credit score?

The two biggest factors that affect a credit score are "pay history" and "amount owed". These are pretty self explanatory - how you pay off the debts you have directly affects your credit score. These two criteria constitute approximately 65% of the weighted calculation involved in determining a credit score thus should be viewed as the highest priority to a consumer. The other 35% consists of "length of credit history", "types of credit used" and "new credit".

The next question I hear is, "Is my credit score good, average or poor?" A credit score of 730 and above is typically considered very good; in between 600-730 is considered average; scores below 600 are seen as poor by most lenders. Keep in mind - the better your credit score, the better your chance of getting a more favorable interest rate.

The most common reasons for a credit score to drop is missed payments (which can lead to collections and weigh heavy on a credit score), maxed out credit cards, and a considerable number of new lines of credit opened in a short amount of time. So for the third question, "How do I improve my credit score?" one needs to examine those 3 areas. If you make your payments on time, strive to keep your balance on your credit card at 35% or less of the limit, and are cautious of how many lines of credit you open at a given time, your score should improve.

As always, if you have any questions please don't hesitate to call or stop by. Get those credit scores up and have a great start to 2019!

THE VISA DEBIT CARD

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



THE VISA CREDIT CARD

Make your payment
at MKCU and receive
credit that same day.



ARE YOU MOVING?



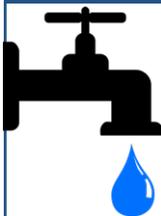
Don't forget to give us your new address!

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 by logging into MK Net. Contact us if you have questions.



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.



Contest Winners of the Thanksgiving Dinner Puzzle

Congratulations to our Winners: 1st Prize - Felice Goering; 2nd Prize - Julaine Goering; 3rd Prize - Cathy Fiedler

Word Search for NBA Basketball Teams

Find and circle all of the NBA Basketball Teams hidden in the grid. Words may be found left, right, up, down or diagonally and backwards. 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 Friday, February 15, 2019.** 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 puzzle entry per family/household).** Please remember to write your name, address and account number on the entry.
1st Prize: \$25; 2nd: \$15; 3rd: \$10.

- | | |
|-----------------------|-----------------------------|
| ATLANTA HAWKS | MIAMI HEAT |
| BOSTON CELTICS | MILWAUKEE BUCKS |
| BROOKLYN NETS | MINNESOTA |
| CHARLOTTE HORNETS | TIMBERWOLVES |
| CHICAGO BULLS | NEW ORLEANS PELICANS |
| CLEVELAND CAVALIERS | NEW YORK KNICKS |
| DALLAS MAVERICKS | OKLAHOMA CITY THUNDER |
| DENVER NUGGETS | ORLANDO MAGIC |
| DETROIT PISTONS | PHILADELPHIA SEVENTY SIXERS |
| GOLDEN STATE WARRIORS | PHOENIX SUNS |
| HOUSTON ROCKETS | PORTLAND |
| INDIANA PACERS | TRAILBLAZERS |
| LA CLIPPERS | SACRAMENTO KINGS |
| LOS ANGELES LAKERS | SANANTONIO SPURS |
| MEMPHIS GRIZZLIES | |

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

Name: _____

Acct#: _____ -01

Address: _____