



Hermantown Federal Credit Union

# The Share Builder

MARCH 2009

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## ANNUAL MEETING Tuesday, March 31

7:00 pm at the  
Hermantown High  
School Auditorium,  
4335 Hawk Circle  
Drive in Hermantown

## We've Got Money to Lend

### Take Advantage of HFCU's "Simply Lower Loan Rates™"

We are safe, strong and secure and we have plenty of money to lend. HFCU never participated in risky sub-prime lending practices that put other financial institutions in trouble. Instead our conservative approach to lending has kept us secure and in a good position to lend money to qualified members.

If you are looking to fix up your house, go on your dream vacation, finance a wedding, pay for college expenses or consolidate your debt, then a Home Equity Line of Credit may be right for you. Home Equity Lines of Credit, also referred to as HELOC, allow you to borrow money against the equity in your home. Our HELOC allows you to have one low payment, no prepayment penalties, no cash advance fees, line-of-credit convenience, and use up to 80% of the available equity in your home, not to mention the interest that you are charged each year is tax deductible.



If you prefer to borrow smaller sums as your projects progress, establish a line of credit entitling you to have access to additional cash within a pre-established lending limit. As you repay the funds, the money becomes available to borrow again. You only pay interest on what you borrow, when you borrow it. Your rates don't change on a daily, monthly or quarterly basis with us. Unlike other financial institutions, who adjust their rates daily, our rates are adjusted on an annual basis. So, what are you waiting for? Come in today and talk to a Financial Service Representative and begin your home improvement projects today.

Looking to buy a house or make some home improvements? The President recently signed legislation that provides tax advantages and tax breaks for first time home buyers and for making your home energy efficient. Along with this added tax benefit, HFCU can provide you with a low interest loan that will help you be on your way to owning your dream house. Please consult your tax advisor for potential tax benefits.

## Join us this year as we celebrate National Credit Union Youth Week from April 19-25. Our theme for 2008 "The Magic of Saving".

During the week of April 19-25, HFCU is hosting a Youth Savings Challenge. If you are under the age of 18 we encourage you to come in and make a deposit. Stop by and register to win a cool prize and receive a free coupon for a Dairy Queen Kids Cone and start contributing to saving for your future. Limit one entry and coupon per person. Don't have an account? That's ok, come in and join today. For more information, contact Hermantown Federal Credit Union at 218-729-7733.



## Your Choice for Economical Financial Services

## 24/7 Live Lending now available

Can't get here before five to apply for a vehicle loan? That's okay because you can speak to a loan representative with our new 24/7 live lending option. Now you can apply for a vehicle loan, obtain a vehicle book value and review our loan rates with a live representative. It is easy to use, just dial 218-729-7733 and choose option #5 and our live call center will assist you.

## Visit our Booth at the DECC for the B2B expo in March and the Home Show in April

## Credit Union Day at the Capitol

Credit Unions from all over the state gathered on January 27, 2009 at the Capitol. Volunteers from HFCU took part in the opportunity to learn about a variety of issues and educate state lawmakers on the difference that credit unions make in their members' lives. This day allowed Credit Unions to talk with our legislators about current issues and also remind them that we are different than other financial institutions. We stressed that Credit Unions are focused on developing relationships to better serve the members, thus allowing them to invest in the American Dream.



## Member Discount Page

Our member discount page on our website is up and running and it is doing great. Here are a few of the ways you can save just for being a member of HFCU. Save 15% off a Total Tan tanning package, get an extra large pizza, 12 piece garlic cheese bread, 2 liter pop for only \$24.75 from Do North Pizza, and receive one free week of classes from The Fitness Edge. To check out some of the other discounted offers we have, just visit [hermantownfcu.org/benefits.html/](http://hermantownfcu.org/benefits.html/) and print out your coupon. It's that easy. Coupons subject to change without notice.

If you are a business owner and want to promote your coupon on this page please contact Gina at 218-740-2264. It is easy to set up and best of all it's free. All we need from you is an online coupon or discount and a logo. Don't have one, that's okay we can create one for you. Just another added benefit that we provide to our members here at HFCU.

## Presidents Message

### Looking out for your Financial Stability

*If you have opened up a newspaper or turned on a TV, you've heard about the current state of the economy and how it is going to get worse before it is going to get better. HFCU is committed to helping our members maintain good credit in these tough times. We want you to know that you have options. At early signs of financial problems, please call or come into the credit union to speak with a Financial Service Representative to look at all your financial options. HFCU understands that this trend is happening across the country and that is why we are committed to working with you in your time of need.*

**SCOTT LUNDGREN**

## New Money Market Rates

Hermantown Federal Credit Union Money Market Investment account offers a higher rate of return than a typical savings account and is more flexible than a certificate of deposit. As market conditions change, and requests to expand current products rise, HFCU has decided to expand its money market account rates.

The Credit Union Money Market Investment account will now use a tiered dividend rate structure based on your balance, the more you earn. Dividends will continue to accrue daily on balances of \$2,500 or more and are compounded and posted monthly. Stop by and see one of our FSR's to open your Money Market Account.

# Free Member Shred Day at the Hermantown Office April 17 11a.m-2 p.m.

Stop by our Hermantown office on April 17 where we will be concentrating on security and identity theft prevention. Identity thieves obtain information from items such as bills, credit card solicitations, and financial statements that people throw away. As an added benefit of being a Hermantown Federal Credit Union member we will shred these documents for you at no charge to help you prevent yourself from identity theft.



## Rip2SHREDZ

We will have Rip2Shredz in the parking lot from 11 a.m. to 2 p.m. We will also have cookies and coffee and a chance to win a paper shredder in our lobby. Questions? Contact HFCU for more details.

## We need your help.

We are updating our files. If you have recently moved or have changed your e-mail address, please stop in and update your records with us.

## Sleek New Look to HFCU Online Banking Available in May



## HFCU Featured in the News

Hermantown Federal Credit Union recently received certification as a REAL Deal credit union. This national program recognizes credit unions that provide exemplary service to members and are actively involved in local communities.



REAL Deal certification recognizes the service Hermantown Federal Credit Union provides to members and the community in the fundamental areas of outreach programs, partnerships, education initiatives and community activities.

## Experience the Hermantown Credit Union Difference.

### HFCU Surcharge-free ATM Access

Now available at Allpoint Network ATMs and Participating SuperAmerica Gas and Convenience locations. See Web site for more locations.



4991 Miller Trunk Hwy.  
Hermantown, MN

1201 East Superior Street  
Duluth, MN

602 East 4th Street  
Duluth, MN

1002 - 88th Ave. W.  
Duluth, MN

7521 Comstock Lake Road  
Cotton, MN

1405 Broadway  
Superior, WI

5310 East Superior Street  
Duluth, MN

**Hermantown FCU Main Office**  
4477 LaVaque Road  
Hermantown, MN

**Hermantown FCU Duluth Office**  
2516 London Road  
Duluth, MN 55812

Please check your statements monthly. If you notice you have been charged a fee at any of these locations listed above, please contact the credit union immediately and we will make the adjustment to your account.



**Our Roster**

**Board of Directors**

Leonard Luoma, Chair  
 Margaret Taylor  
 Steve Morgan  
 Myron Lindahl  
 Lorraine Miskowski  
 Associate Director, Jim Olson

**Supervisory Committee**

Olive Kirkland  
 Vera Hanson  
 Pat Hendrickson

**Hermantown Office**

4477 LaVaque Road  
 Hermantown, MN 55811  
 Telephone: 218-729-7733  
 FAX: 218-729-7978

**Duluth Office**

2516 London Road  
 Duluth, MN 55811  
 Telephone: 218-729-7733  
 Fax: 218-728-4135

**Lobby Hours**

Monday-Friday 8:30 a.m. to 5 p.m.

**E-Herman (Online Banking): [www.hermantownfcu.org](http://www.hermantownfcu.org)**  
**Herman (Telephone Account Access): 1-800-417-1815**

**[www.hermantownfcu.org](http://www.hermantownfcu.org)**

*This newsletter is published periodically for informational purposes only and is not intended to provide investment, tax, or legal advice. All information contained is believed to be accurate, however, accuracy cannot be guaranteed.*

# SAVINGS RATES

ACCOUNT TYPE	APY*	TERM	COMMENTS
Share Savings	0.25%	N/A	Dividend declared by the Board and posted to all share accounts for the previous quarter
Money Market Savings	.75%	N/A	\$2,500 minimum balance
IRA Savings	1.76%	N/A	\$50 minimum balance

ACCOUNT TYPE	REGULAR APY*	RELATIONSHIP APY*	TERM/MINIMUM BALANCE/COMMENTS
Term Share Certificates (CDs)	1.76%	2.02%	6 months \$1,000 minimum balance
	2.02%	2.27%	1 year \$1,000 minimum balance
	2.27%	2.53%	2 years \$1,000 minimum balance
	2.53%	2.99%	3 years \$1,000 minimum balance
	2.78%	3.09%	4 years \$1,000 minimum balance

\*A.P.Y. is annual percentage yield. Rates quoted are in effect 2-17-09 and are subject to change.



# OUR LOAN RATES

ACCOUNT TYPE	TERM	APR*
2002 and NEWER Secured Financing Call for details	Up to 120 months	5.75% - 17.25%
2001 and OLDER Financing Call for details	Up to 72 months	7.75% - 17.50%
Unsecured		10.50% - 18.00%
Home Equity Line of Credit*		5.00% - 9.50%
Home Equity Fixed		5.75% - 11.25%

\*APR is annual percentage rate. Rates quoted are in effect 1/1/09 and are subject to change. Includes ¼% discount for autopay.



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