

VOICE

SPRING 2016 A Quarterly Publication by Ripco Credit Union

Notice of Annual Meeting

The 84th Annual Meeting of Ripco Credit Union will be held on Tuesday, April 19, 2016, at 7:00 p.m. in the meeting room behind the restaurant at the Hodag Steakhouse (adjacent to Hodag Lanes), 1843 N. Stevens Street, Rhinelander, WI.

At this business meeting, you will have the chance to learn more about your credit union and its plans for the future as you meet the staff and officials who make our credit union work. You will also hear reports by the Chairman of the Board and the Credit Union President/CEO and financial reports for the year ending December 31, 2015.

The Nominating Committee has nominated the following incumbent Directors to continue to serve on the Board of Directors: Dave Lehman (three-year term) and Bill Vancos (three-year term).

No other nominations were received prior to the posted January 31, 2016, deadline.

Please note that in accordance with the credit union's bylaws, when no more nominations for vacant positions are received than the actual number of vacant positions available (as in this case), the credit union can declare those persons nominated (as specified above) to be elected by acclamation. Therefore, no nominations will be accepted from the floor, and there will be no vote taking place at this meeting.

Coffee and light refreshments will be available after the meeting. Please call 715-365-4800 if you have any questions. We look forward to seeing you!



RIPCO CREDIT UNION RESPECTS YOUR PRIVACY

To protect our members' privacy, we only work with companies that agree to maintain strong confidentiality protections and limit the use of information we provide. We do not permit these companies to sell to other third parties the information we provide to them.

PRIVACY NOTICE – Federal law requires us to tell you how we collect, share and protect your personal information. Our privacy policy has not changed, and you may review our policy and practices with respect to your personal information at ripco.org, or we will mail you a free copy upon request if you call us at **715-365-4800** (toll-free at 1-877-365-4800). You may also email your request to ripco@ripco.org, and we will be happy to send a return email with a PDF of our Privacy Notice attached.

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Ripco to the Rescue – Here, There & Everywhere!

Check Out Our New Mobile and Remote Deposit Apps

You hurry to work. Rush to the gym. Grab a quick bite. And somehow squeeze in a gazillion errands to boot. Your life moves at a mile a minute. Ripco Credit Union is with you every step of the way, no matter the time, place or pace! With our handy and secure Ripco CU Mobile Banking app, you're just a smartphone away from controlling your accounts "at the speed of you," and RCU Deposit lets you make one less stop when you deposit your check via our super-handy Remote Deposit Capture app.

- View your balances and transaction history
- Check out our rates and apply for a loan
- Pay bills to virtually anyone in the U.S.
- Transfer funds between your Ripco accounts
- Locate ATMs

We're confident that our Mobile Banking app can keep up with your life, wherever it takes you. Visit ripco.org to learn more.

HOLIDAY CLOSINGS

Memorial Day
Monday, May 30, 2016

President's Message

As I write these words, Ripco Credit Union has just completed production of its Mobile Banking app, and we are currently in the testing stage of Remote Deposit Capture. As you read these words, testing should be complete and the rollout of both products initiated. I'm excited to be able to introduce these two new, convenient channels to conduct financial business with your credit union. More details are included in this newsletter and can also be found on our website at ripco.org.



While we recognize the smartphone is becoming a very important means to transact business, we know that it is not the only way. Branches and good old fashioned member service are also still very important to our member-owners, but the phone of today is definitely going to become an even greater tool. We're happy to be able to provide you more options to choose from when making your decision as to how to conduct your financial transactions. As we adapt, one thing will never change. Our focus continues to be on you, our member-owners, and your financial well-being.

As you know, security is a top priority for our credit union. In August last year, we distributed new credit cards with EMV chip technology, and later this year, we will begin issuing debit cards using EMV chip technology. EMV chip cards contain embedded microprocessors that provide strong transaction security features and other application capabilities not possible with traditional magnetic stripe cards. We will be sure to inform our members when we have a firm date on the start of the EMV debit card issuing project.

I'd also like to take this opportunity to thank our members for another great year in 2015. Because of your support, we posted very healthy loan growth and net income. More details will be shared at our 84th Annual Meeting on Tuesday, April 19, at Hodag Steakhouse's back meeting room. Don't miss out on your opportunity to review results from 2015 and to enjoy visiting with the staff and board members that work hard on your behalf. We hope to see you there!

Liza Edinger
President/CEO



Bill Pay Data Conversion Coming in Early May

Ripco Credit Union will be launching a new and enhanced online bill pay service in May of 2016. Our new system will include features that will make this valuable tool even better, including:

- Full integration within online banking
- Full mobile functionality for your phone or tablet
- Ability to configure email alerts
- Real-time access to checking account balance
- Reminders if balance isn't sufficient to pay bills
- A more intuitive, user-friendly experience

In order to roll out the enhanced version, we'll need to temporarily turn off our current It's Me 247 Bill Pay for a short period prior to our upgrade. Beginning May 2, 2016, and ending May 4, 2016, you will not have access to It's Me 247 Bill Pay. On May 5, we encourage you to log in and check out the new system. Current users should have received a letter with additional details. More information is available online at ripco.org/cu-easy-pay-bill-pay.

Credit Union STRONG!



April is National Credit Union Youth Month™. This year's theme is "Credit Union Strong," and we'll be celebrating credit unions as the number one source of financial strength. Credit unions nationwide will join together to show young members that the credit union movement is dedicated to financial fitness.

Have you ever wondered if an allowance is the best way to introduce your child to money management? Check out the following article, adapted from information provided to us by CUNA (Credit Union National Association):

How to Do Allowances Right, According to the Experts

One of the best ways to ensure your children grow up financially fit is to give them practice managing money with an allowance.

But what's the best way to do an allowance?

There are many theories on that.

Ron Lieber, personal finance writer for *The New York Times*, says he and his wife pay their seven-year-old daughter \$3 a week, no chores necessary. Lieber's daughter puts \$1 in a "save" jar and \$1 in a "give" jar for a cause of her choosing. The final \$1 she can spend as she wants. Lieber's reasoning is that an allowance is a teaching tool, and making it contingent on chores muddies the issue. What if the children decide they don't want money? Do they still have to do the chores?

Lewis Mandell, a financial economist and professor emeritus at the State University of New York, Buffalo, however, says

unconditional allowances are a "terrible idea," citing a 2000 study that showed kids who received a regular allowance left high school knowing less about personal finances than kids who received no allowance – though the differences were slight.

One problem may be that, like many Americans, kids aren't the most diligent about saving. While 61% of parents pay an allowance, only 1% report that their children save any of it, according to a 2012 survey by the American Institute of CPAs.

The survey found that as children age, they receive a higher allowance, but across all ages the average take is \$780 a year. That's enough to buy an iPad® or a good start for a college savings plan – if they were saving.

About 90% of the parents who paid their children an allowance required them to do chores to earn it, but only 81% had spoken to their kids about money management. More parents had spoken to their kids about good manners, their grades and healthy eating habits than how to handle their money.

So how should you handle an allowance with your own children?

Use it as a teaching tool

Regardless of how your children earn an allowance, use it as a tool to reinforce good money habits from an early age. Talk about finances early and often, and set a good example.



Consider matching their savings

To encourage savings, tell your children for every \$1 they set aside for long-term goals, you'll match it in their Ripco Credit Union savings account. Share the statements with them so they can see their money grow. Older children can learn how to view their accounts online and keep even closer tabs on their progress.

Gradually introduce them to financial products

Deposit their allowance into a Ripco savings account, later a share draft/checking account, and help them manage it wisely.

Did you know that Ripco has a student branch at Rhinelander High School? RHS students have access to Ripco services during their lunch hours on Tuesdays and Fridays when school is in session. Student tellers are trained to handle transactions and can help answer their peers' questions about their accounts.

Research shows that kids who learn to manage money at an early age are better prepared to handle their finances when they leave home. And, ultimately, teaching children good money skills is a sound investment for parents, who often are the ones helping their adult children when they run into real-world problems.

LOCATIONS & CONTACT INFORMATION

RIPCO CREDIT UNION LOCATIONS

121 Sutliff Avenue, Rhinelander, WI 54501
633 N. Railroad Street, Eagle River, WI 54521
~and at~
Rhinelander High School
665 Coolidge Avenue, Rhinelander, WI 54501

MAILING ADDRESS

PO Box 278
Rhinelander, WI 54501-0278

MAIN TELEPHONE NUMBER

715-365-4800 (local) • 877-365-4800 (toll-free)

EAGLE RIVER BRANCH TELEPHONE NUMBER

715-479-4491 ***Please Note: All calls are routed to, and answered at, the main office in Rhinelander.

CU*TALK AUDIO RESPONSE

715-365-4801 (local) • 877-365-4801 (toll-free)

LOAN DEPARTMENT

715-365-4876 • 1-877-365-4800 (toll-free)

MAIN LOBBY HOURS

Mon – Wed: 8:30 a.m. – 4:00 p.m.
Thurs – Fri: 8:30 a.m. – 5:00 p.m.
Saturday: Closed

MAIN DRIVE-THRU HOURS

Mon – Thurs: 7:30 a.m. – 5:00 p.m.
Friday: 7:30 a.m. – 6:00 p.m.
Saturday: 7:30 a.m. – 12:00 Noon

EAGLE RIVER LOBBY HOURS

Mon – Thurs: 8:30 a.m. – 4:00 p.m.
Friday: 8:30 a.m. – 5:00 p.m.
Saturday: Closed

EAGLE RIVER DRIVE-THRU HOURS

Mon – Thurs: 8:30 a.m. – 5:00 p.m.
Friday: 8:30 a.m. – 6:00 p.m.
Saturday: 8:30 a.m. – 12:00 Noon

RHS STUDENT BRANCH HOURS

Tuesdays & Fridays: Lunch hours from
11:55 a.m. – 1:25 p.m. when school is in session.
ATM available whenever the Commons area is open.

RCU ATMs

- 24-hour accessible drive-up ATM on site at 121 Sutliff Avenue, Rhinelander, and at 633 N. Railroad Street in Eagle River
- Walk-up ATM located inside of the main Expera (formerly Wausau Paper) building on Davenport Street, Rhinelander
- Walk-up ATM at Rhinelander High School

All Ripco ATMs are fee free when using your RCU-issued debit, ATM or credit card!

WEBSITE

ripco.org

EMAIL

ripco@ripco.org

LOST/STOLEN Visa® Credit Cards

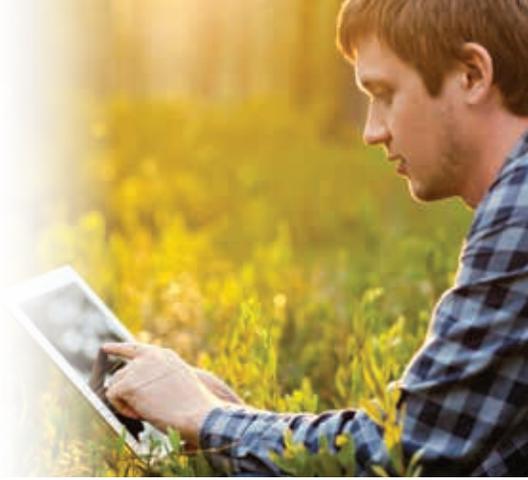
800-449-7728 (24 Hours)

LOST/STOLEN MasterMoney® Debit Cards

800-523-4175 (24 Hours)



Explaining Federal Regulation D



Although Regulation D is nothing new it is still one of the least understood regulations we are compelled to enforce. Federal Regulation D limits the number of certain types of transactions performed for savings and money market accounts.

Under this rule, we may allow no more than six withdrawals or transfers from savings or money market accounts to another credit union account of the member, or to a third party, by means of:

- Preauthorized or automatic transfer (such as automatic overdraft protection transfers from your savings account);
- Telephonic or online transfer (such as CU*Talk audio response or “It’s Me 247” online account access);
- Transfers by check, debit card or similar order payable to third parties (such as automatic bill payments or online “PayPal” transactions posted to your savings account).

If your savings account or Money Market account activity results in a violation of this regulation, your account will be assessed a Regulation D Violation Fee. Currently (and since 2009) that fee amount is \$25.00. In addition to the fee, once your account is in regulation D violation, you will not have access to CU*Talk audio response and will be unable to make transfers via It’s Me 247 online. Overdraft protection from savings will also be suspended for the remainder of the month in which the violation occurred. When an account has multiple Regulation D violations, our procedures call for “permanent” suspension of overdraft transfers from savings and removal of your ability to perform online or telephone transfers.

You’ll save money and frustration when you proactively manage your account transfers rather than simply relying on the automatic overdraft transfers. Overdraft protection from savings is intended to cover you in an emergency or in the event of a simple math error; it should not be employed as a way to avoid balancing your checking account. We’ll be happy to discuss your account activity and recommend ways you can have your funds available in the proper account type so you don’t run into trouble with Regulation D.

Why have these limits?

To help control the flow of money, federal regulators make a distinction between “transaction accounts” such as checking accounts, and “non-transaction” or savings accounts. The law requires financial institutions to hold reserves for their “transaction accounts.”

The Fed requires a limitation on the number of “convenient” transfers and withdrawals from a savings account. You are not denied access to the funds in your savings account, but if you exceed the Regulation D limitations, you may need to employ “less convenient” access methods, such as transfers or withdrawals by mail, ATM or in person.

If you still have questions about Regulation D, please don’t hesitate to call our office for further explanation.