

Newsletter

PRESIDENTS MESSAGE: BOB HERRINGTON



Spring is in the air...or maybe not! It has certainly been a long winter and a slow start to Spring in ND. It is going to be hard to hide any Easter eggs outside in 3 feet of snow, but we will do our best. Spring may be off to a slow start but your Credit Union is not! North Star is off to a strong start in 2023 and has set a record for quarter one loan production and growth.

There has been a lot of media coverage about some recent large bank failures. These bank failures were isolated and due to poor risk management. Each bank had high concentrations in a volatile industry that led to their failure. North Star is well diversified in both our deposit and loan portfolios, with a great balance of

consumer, ag, and commercial loans and deposits spread out over north central and north eastern North Dakota. The media may make it sound like the sky is falling, but your Credit Union has never been stronger and your deposits are safe and sound and fully insured for up to \$250,000 per person. Our financials are posted in each branch for your review, and I am more than happy to visit with anyone that has concerns. I would like to thank everyone who made it out to our annual meetings in Minot and Maddock. As a member owned cooperative financial institution, member participation is critical to our success. If you missed it, we will have a recording posted on our website later this month. I hope to see you at our member appreciation picnics this summer.

Thanks again for choosing North Star!
God Bless America!

Bob Herrington
CEO

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YOUR DEBIT CARDS ARE GETTING AN UPGRADE!

We are excited to announce an upgrade to our cards system, which will include enhanced security. Debit card fraud notifications will now include email and text messages as well as phone calls! Please make sure that we have your most updated cell phone number and email by:

- ◆ Filling out a Contact Us form at nscu.com
- ◆ Emailing us at contact@northstarccu.com
- ◆ Calling us: (701) 858-9300 or (800) 410-2226
- ◆ Texting us: (701) 760-STAR

Also, look for our debit cards to become contactless this summer. We will also be featuring a new card design, coming soon!

Your journey to college starts here.
Apply for a Scholarship today!



Now accepting 2023 Scholarship Applications
Visit nscu.com to access forms
Application deadline: May 1, 2023



Holiday Hours

Memorial Day
May 29th - CLOSED

Juneteenth
June 19th - CLOSED

National Credit Union Youth Month

April is National Credit Union Youth Month, the time each year when credit unions teach and encourage kids to develop strong financial habits. This year's theme is: ***Unleash the Power of Saving at Your Credit Union™***.

Celebrate with us at your local North Star branch throughout the month of April.



Did you know?

You can chat with a North Star team member at nscu.com! We also offer the option to text and chat with our team through your mobile device. Simply text your question to:

 (701) 760 - STAR

Board of Directors

- ◆ **Mike Black**
Chairman
- ◆ **Kevin Cigstad**
Secretary / Treasurer
- ◆ **Chuck Emery**
- ◆ **Mike Foster**
- ◆ **Ken Klebe**
- ◆ **Tammy Meyer**
- ◆ **John Riley**

NSCCU EARNs BAUER 5-STAR RATING

North Star Community Credit Union has earned a 5-Star Rating from Bauer Financial Institution. Bauer Financial rates all federally-insured depository institutions. No institution pays for its rating, nor can they avoid being rated. This provides the nation with fair, unbiased, independent bank and credit union star-ratings to provide peace of mind when selecting their financial institution. Since 1983, only the nation's strongest financial institutions have been able to earn Bauer Financial's Highest 5-Star Rating. We are excited to have earned this recognition and take pride in being a dependable financial partner for you.



WATCH YOUR MONEY *grow!*

Spring Certificate Special

4.04%^{APY*} FOR 4 MONTHS
4.09%^{APY*} FOR 9 MONTHS
4.14%^{APY*} FOR 14 MONTHS

*APY = Annual Percentage Yield. Minimum \$2,500 deposit. Visit nscu.com/save/certificates to view certificate term renewal details. Federally insured by NCUA.

Pee Wee Winners:

Paisyn Jemtrud
Grayson Colby
Kyrbee Jemtrud



Welcome to the Team:

Elisia Sadler
Mykell Heidlebaugh
David Nick
Sara Ramirez
Darla Arndt
Magee Defender
Jordee Hess
Kassie Motl

STABILITY IN A CHANGING ENVIRONMENT: CREDIT UNIONS

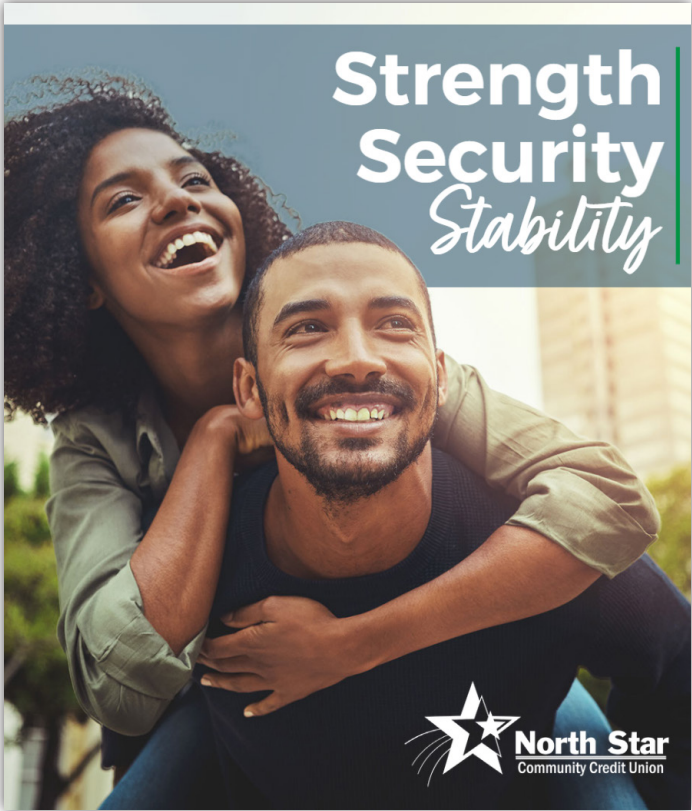
In a changing Financial environment, it's easy to focus on the failures flooding the media. At North Star, we are focused on our members, their financial security, and the security of our own credit union.

North Star Community Credit Union, and all credit unions, are fundamentally different. As a member owned financial cooperative, we are owned by our members. We are proud that our decisions are made locally. We know our communities and our members and continue to focus on what impact our decisions have on you, as owners.

We do not payout profits to outside investors. Profits are reinvested back into our credit union and given to members in the form of lower loan rates, higher deposit rates and other member benefits. North Star has focused on maintaining a strong capital position, currently over \$54 million. This allows us to weather the storms of fluctuating rates and economic downturns.

Your deposits are federally insured through the National Credit Union Administration (NCUA) with a standard share insurance amount of \$250,000 per share owner for each ownership category. Nearly 90% of all North Star Community Credit Union deposits are fully insured.

North Star has been serving members and communities since 1940 and we continue to be financially strong. We appreciate your membership in the credit union and look forward to a healthy relationship for many years to come.



North Star Continues Minot Minotauros Hockey Sponsorship with "Bell Night"

North Star has held a sponsorship with the Minot Minotauros for many years. This year's excitement was no different. On March 18th, the Minotauros faced the St. Cloud Norseman and the arena was full of the sound of bells all night.

North Star handed out over 800 blue cowbells imprinted with our logo and fans of all ages were excited to get one.

Pee Wee Penguin made an entrance at the game and performed the honorary puck drop to start the game. The red carpet was even rolled out for him!

Even though the Minotauros were defeated at the end of the game, it was a great evening and we are proud to be able to support local organizations like this.

"The Minot Minotauros sponsorship is something we are proud to be a part of. Our staff and members are always excited to hear that 'Bell Night' is a continued effort. Pee Wee was a great touch to the night and so many kids had a blast seeing another fun friend at the arena!" Kylee Lemieux - Marketing Manager

NORTH STAR HOSTS 83RD ANNUAL MEETING

North Star recently held their Annual Meeting on March 28th, 2023 at the Maddock Community Center. The meeting was well attended by members of the credit union and community, who were eager to hear about the financial performance of the credit union over the past year. During the meeting, North Star Community Credit Union's CEO, Bob Herrington, presented the annual report to the members. He discussed the credit union's financial performance, highlighting the growth in assets, loans, and deposits over the past year. Bob also spoke about the credit union's commitment to providing high-quality services to its members, and the many initiatives undertaken over the past year to improve member satisfaction.

The meeting also included the election of the credit union's Board of Directors, with three positions up for election. The members voted to re-elect three directors to the board. Mike Black and Mike Foster were re-elected by acclamation. The Board of Directors is responsible for overseeing the operations of the credit union and ensuring that it remains financially stable and meets the needs of its members.

Overall, the meeting was a great success, with members showing their support for the credit union and its mission to provide financial services to the community. North Star Community Credit Union continues to be a strong financial institution in the area, providing excellent services and support to its members.



NSCCU.COM - SAME PLACE, NEW LOOK

Same place, *new look.*

Check out our new website!

- Easier to navigate
- Improved design
- Improved security and accessibility
- Financial Education Center
- Enhanced Financial Calculators

In February, nsccu.com received a facelift and our new website platform was launched publicly. This project resulted in many improved benefits for our members, including easier navigation, improved design, improved security and accessibility, enhanced financial calculators, and a Financial Education Center.

These new features have allowed our members to find information quicker, easily access loan application forms and stay up to date on current programs and information from North Star.

If you haven't had a chance to check out the new website platform, visit nsccu.com today! Be sure to check out one of our favorite additions to the 'Learn' tab: the Financial Resource Center.

NORTH STAR HOSTS FARM SUCCESSION PLANNING WORKSHOP

At North Star Community Credit Union, increasing our member's knowledge of things that could benefit them is important to us. Earlier this year, NSCCU held two member education events geared towards business owners and those in the agricultural community.

The Legacy Wealth Planning Seminars were planned in conjunction with German Law / Wealth in Grand Forks, ND. The purpose of the seminars was asset protection and succession planning for farm families, land, and mineral owners. John C. Oelke of German Law was the featured speaker for both the Rugby and Maddock events. Mr. Oelke is a noted speaker on estate and legacy planning.



Evening Workshop in Maddock, ND



Dean Aanderud, CLO



John C. Oelke, German Law

"Both of the Legacy Wealth Planning Seminars had such a great turnout. I think the seminars were so informative and easy to understand, and I believe those in attendance thought the same."
Kinsey Neshem - Marketing Assistant & Event Coordinator

To see North Star Community Credit Union's upcoming events, visit nsccu.com

EMPLOYEE APPRECIATION WEEK CELEBRATION

North Star Community Credit Union celebrated Employee Appreciation Week from February 27th through March 3rd. Executive Leadership delivered surprise packages containing snacks and gifts to be opened throughout the week. Each branch spent the week celebrating and recognizing accomplishments they've made as a team. This year's appreciation theme was "You're the Star of Our Show"

We are proud to have a wonderful staff and had a great week celebrating each and every one of them.

HOW TO FIX ERRORS ON YOUR CREDIT REPORT

Errors on your credit report can affect your credit worthiness in the eyes of lenders, creditors, insurers, and employers. This can make it harder to get a car loan, take out a new credit card, get better lending terms and interest rates, or even rent an apartment. What complicates matters even more is that you have three credit reports that could contain errors—one from each of the three credit reporting bureaus (Equifax, TransUnion, Experian).

To keep track of what exactly is on your credit reports, it's a wise idea to get your once-a-year free report from each bureau and review all information for any inaccuracies. Thanks to the federal Fair Credit Reporting Act (FCRA), if you do find errors, you have a way to dispute them.

Errors to look for:

While there are some errors that won't affect your score—like a misspelled former employer or an outdated phone number—there are others you should look out for when reviewing your reports:

• Inconsistent and inaccurate spelling of your first name and middle initial.

If you're inconsistent with your name on credit cards, loan applications, etc. your report could accidentally contain information on another person with a similar name. Double check all reports have your full current address and Social Security number as well.

• Missing Credit Accounts

Length of credit history (how long you've held a loan or credit card with a company that reports to the credit bureaus) is an important part of a healthy credit report and score. If you're missing good payment history on a credit card, loan, or line of credit, it's hurting your creditworthiness. Ask your creditors/lenders to begin reporting your credit information to credit bureaus, or find lenders who do.

• Missed or late payments you actually made on time.

Loan or credit card payments may have been inadvertently applied to the wrong account or you may have evidence of on-time payments that are missing on your report.

• Accounts reported more than once.

This can hurt your credit score by making it appear you have more lines of credit open and higher debt than you really do.

• Former spouses debt.

If you're recently (or not-so-recently) divorced, you'll want to be sure your ex's debts are not reflected on your report.

• Signs of Identity Theft.

These can include: wrong account numbers, accounts that aren't yours (loans taken out, credit cards opened, etc.), inaccurate credit limits or loan balances, an ex-spouse incorrectly listed/added on a loan or credit card.

• Bad debts that should have been removed.

Bad debts (collections accounts) and bankruptcies have a limit on how long they can appear on your report: seven and ten years, respectively.

How to fix errors:

Once you've spotted an error, collect whatever materials you can to support your case for a correction—this could be credit card statements, auto debits/ payments from your checking account, loan documents, divorce decree, or government-issued ID. Make physical copies or digital ones, depending on how you plan to contact the credit bureau with the wrong information plus the lender or creditor reporting the information. Never send originals—keep those for yourself.

Next, contact the organization that provided the information to the bureau, called the "furnisher." Many companies specify a physical or email address for disputes. Use this address to send your dispute letter and copies of supporting documents. There's a chance the furnisher will amend the mistake and report the fix to the bureau(s) without you having to contact each bureau. If not, or if you want to cover all your bases...

Contact the credit bureau that is showing the incorrect information. You can file a dispute online for all three credit bureaus on their respective websites. If you mail a letter, send it by certified mail with a return receipt so you have proof of if and when the bureau receives your correspondence.

In your digital or print communication, include copies of the documents that support your claim, as well as an official dispute letter. You can also include a copy of your report with the items in question circled. There are dispute letter templates you can use on the Federal Trade Commission's consumer information webpage.

If you believe the mistakes on your report are due to identity theft, contact your local police. When you complete a police report and Federal Trade Commission identity theft complaint, include that in your communications with the furnisher and credit bureau.

What happens next?

Credit bureaus investigate disputed items within 30 days unless they consider your dispute frivolous—i.e., you've submitted incorrect or incomplete information, or you've tried to contest the same item multiple times without new information. In this case, the bureau doesn't need to investigate it further as long as it communicates this to you within five days, along with the reasoning for deeming the dispute frivolous.

When furnishers receive notice of a dispute from a credit bureau, it must investigate, review the relevant information, and report the results back to the credit reporting

company within a similar time frame. If the information provider finds the disputed information is inaccurate, it must notify all three nationwide credit reporting companies so they can correct the information in your file.

You are entitled to the results of the investigation and a free copy of your report if the dispute results in a change. This will not count as your annual free report. You can ask the credit bureau to send a notice of the correction(s) to anyone who received your report in the past six months, or to anyone who received a copy for employment purposes in the past two years.

Your dispute may not be resolved in your favor. If this happens, ask the credit bureau to include your statement of the dispute in your file and future reports.

It can be tough enough to build a good report, you don't need mistakes lowering your score!



Pee Wee Coloring Contest!

Want to win a cool prize? Tell me: **What is your favorite subject in school?** Include a picture of your answer and send it to me by May 15th. You will be entered to win a cool prize. And who knows...maybe I will even put your picture on my fridge! Mail your picture to me at:

**Pee Wee Penguin c/o MASC
2005 N Kavaney Dr. Ste 201
Bismarck, ND 58501**

Be sure to include your name, age and credit union!

- Pee Wee Penguin