

## Election of Board Directors

**As** a member of Indianhead Credit Union, you **own** the Credit Union. Any eligible\* member has the right to run for the Board of Directors.

The board elections will take place via a mail ballot prior to the annual meeting. This year, there are three (3) three-year term board positions to be filled. Up for re-election are Board Directors; Richard Hartman, Larry Avery and Michael Ostrenga.

A nominating committee has been appointed. The committee will select from the membership at least one candidate for each term to be filled. If you are interested in seeking a position on the board\* please send a resume by February 7<sup>th</sup> to:

**Indianhead Credit Union  
Attention: Katherine Berndt  
PO Box 100  
Spooner, WI 54801**

The list of nominees will be submitted to the Board of Directors, and then the list of nominees will be posted at each Credit Union office. Also, a notice describing how any eligible member not selected by the nominating committee may petition to have his or her name added to the ballot will be posted in each Credit Union office.

\*To be eligible to run for the Board of Directors, one must be: at least 18 years old, a current primary member of the Credit Union, and have been a primary member for at least one year. A primary member is one who is named first on an account. One must also be a member in good standing and use the services of the Credit Union. Relatives of staff are ineligible to run for the Board of Directors. If you have any questions, please contact Kathy at 715-635-8273 or 800-645-9391.

## 59th Annual Meeting

**April 21, 2020**

**Spoooner High School Auditorium**

**801 County Road A · Spooner, WI**

*5:30-6:15 · Dinner Served*

*6:00 pm · Entertainment*

*7:00 pm · Meeting & Prize's*

Please RSVP by calling or emailing Freddie  
at: 715-635-8273 · 800-645-9391

[f.conner@indianheadcu.org](mailto:f.conner@indianheadcu.org)



## New office in Grantsburg

The board has approved the floor plans for the new office. It is our goal to have the new office building completed by the end of 2020. The location is on Highway 70 and Roberts St. The entrance to the credit union will be off Roberts St. Our plans do not include an entrance off of Highway 70.

## Statements

Recently I had a member complain to me about how late in the month he was receiving his statement. The statements are being mailed by our processor from Utah. It could take a couple of days to print the statements and to mail them, the member should have them by the 10th of the month. If you feel the statements are late, please check the envelope to see what the post mark date is and let me know. The postmark date will indicate if the problem is the delivery time of the statement.

*"Providing confidential, quality service with a small town touch."*

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**Spooner:** 104 East Maple Street, Spooner, WI 54801 • [www.indianheadcu.org](http://www.indianheadcu.org) • (715) 635-8273 • (800) 645-9391 • Fax: (715) 635-6913  
**Grantsburg:** 138 West Madison Avenue, Grantsburg, WI 54840 • [www.indianheadcu.org](http://www.indianheadcu.org) • (715) 463-5515 • (866) 836-4533 • Fax: (715) 463-5141

# FREE TAX PREPARATION AND E-FILE AT INDIANHEAD CREDIT UNION

In 2019 the VITA/TCE certified Indianhead Credit Union volunteers prepared over 600 tax returns for low- to moderate-income individuals and senior citizens. This free service is offered to anyone, ICU member or not, who lives in Northwest Wisconsin. Tell your friends and family they can have their tax return prepared at the credit union VITA/TCE site for free. We will e-file returns for free and refunds can be directly deposited at any financial institution for free. We as volunteers, are trained and certified using IRS and Wisconsin Department of Revenue materials.

## We will prepare the following Federal Forms:

- 1040, With Schedules
- 2441 *Child and Dependent Care Credit*
- 8863 *Education Credits*
- 8812 *Additional Child Tax Credit*

We will prepare all corresponding Wisconsin Tax forms, including the Homestead Credit Form. If you qualify for them, we can also help with other special credits, such as the Earned Income Tax Credit, Child Tax Credit, Credit for the Elderly, and Married Couple Credit.

## How can I make a tax appointment?

**Starting January 20 2020** the Indianhead Credit Union VITA/TCE Site at 104 E Maple Street, Spooner will begin scheduling tax preparation appointments.

### Appointment Dates:

**\*Tentatively** from February 1st until April 15th

### Available Appointment Times:

Wednesdays: 10:00 a.m.-1:00 p.m.

Thursdays: 2:00 p.m.-6:00 p.m.

Saturdays: 8:00a.m.-Noon

**\*The starting appointment date is subject to change.** Please call **Renee Zimmerman** at **(715)635-8196 extension 203** to schedule an appointment. If Renee is not available, please call: (715)635-8273 or (800)645-9391.

## For Superior Area Members:

Any Superior area members are welcome to have their taxes prepared at our Spooner ICU tax preparation site. There will also be a free tax preparation site for seniors and low-income families available at the Superior Public Library: 1530 Tower Ave. Superior, WI :

Tuesday and Thursday

Noon –4:00 p.m.

Walk in only

715-394-8860

## We cannot prepare the following Federal Forms\*:

- Schedule C *Profit or Loss from Business*
- Complicated & Advanced Schedule D *Capital Gains/Losses*
- Schedule E *Rents & Losses (except for land only rentals)*
- Form SS-5 *Request for Social Security Number*
- Form 2106 *Employee Business Expenses*
- Form 3903 *Moving*
- Form 8606 *Non-deductible IRA*
- Form 8615 *Minor's Investment Income*

*\*Please see a paid preparer for assistance with complicated returns.*

## What to bring to your tax preparation appointment:

- ◇ Proof of identification and birth dates for you, your spouse, and dependents on the tax return
- ◇ Social Security cards and/or SSN verification letter issued by the Social Security Administration for you, your spouse, and dependents on the tax return
- ◇ Wage and earning statements from financial institutions (W-2s and Forms 1099)
- ◇ A copy of last year's state and federal returns, if available and Bank routing numbers and account numbers for direct deposit
- ◇ Total paid for daycare and the daycare provider's tax ID number (the provider's Social Security Number or business Employer Identification Number)
- ◇ For married couples, both spouses must be present to sign the required forms if filing a joint tax return electronically.

## For Grantsburg Area Members:

Any Grantsburg area members are welcome to have their taxes prepared at our Spooner ICU tax preparation site. There will also be a free tax preparation site for seniors and low-income families available at the Larson Family Public Library in Webster, WI:

February, March, and April

Monday 8:30 a.m. — Noon

Wednesday 8:30 a.m.— 2:00 p.m.

Call for appointment: (715)866-7697

## Debit Cards

Our current debit card processor, Elan, recently sold out to FISERV. We are researching other vendors to process our debit cards since we have to make a change.

Depending on what we decide, we may have to reissue all our current debit cards. We will make a decision by Spring of 2020. It is our goal to keep the current services that our debit cards offer with any new vendor.

A service we do not offer with our current debit cards is the "mobile wallet". If having an "mobile wallet" is important to you ; please contact Justine. She can be reached at the Spooner office, phone number: 715-635-8273 or via email: [j.stephens@indianheadcu.org](mailto:j.stephens@indianheadcu.org).

## Verification of Account Statements

In the past the credit union did its verification of accounts statements (balances) in December. Every statement had the address of the Chairman of the Supervisory Committee for the return address. There was also instructions to contact the Supervisory Committee if the member thought there was a error on the statement. This year for the first time we used an accounting firm to do the verification of account balances.

The accounting firm, CliftonLarsonAllen, did not use statements to verify balances, they sent notices to randomly selected members. The notices instructed the member to contact them if they thought there was an error on their account. The verification of accounts (balances) was done in September. The credit union needs to do the verification of accounts at least every other year. With 7,500 members it has become difficult for the Supervisory Committee to handle this large task. The credit union will continue to use an accounting firm to do the verification of account balances. We plan on doing the verification in September. The credit union is using the same accounting firm to conduct our internal audit.

**Holiday Closings**  
**Presidents' Day**  
**Monday, February 17, 2020**

## New Online Service

Indianhead Credit Union is working on a new on-line service. It is our goal that by April 1, 2020 to have an online loan application for real estate loans. You currently can apply for a consumer loan online, but not a real estate loan. Access to the real estate loan application will be on our web site. You will not only be able to fill out an application; you will also be able to upload documents the credit union needs to process your loan request, such as pay stubs and tax returns. This new software should allow us to keep the member updated on the real estate process.

With this new software we are working on streamlining our application process.

## What does Indianhead Credit Union offer for real estate loans?

Indianhead Credit Union has in-house real estate loans. In-house loans include loans for land, single wide manufactured homes, loans to members with blemished credit or a home not completed. In-house loans can be set up as a 5-year balloon, or a fixed rate loan from 5 years to 30 years.

Your credit union also offers FHA Home Improvement loans. These loans have a maximum amount of \$25,000 and a maximum term of 20 years.

REAP loans is another product we offer. A Reap loan is a line of credit loan using the equity in one's house as security. The loan could be a second mortgage or a first mortgage.

We also offer secondary mortgage market loans. These loans are processed by the credit union. Once they are closed they are sold to the Federal Home Loan Bank Chicago (FHLBC). The secondary mortgage loans must follow the rules of the FHLBC. The interest rates for secondary market loans are lower than our in-house loan interest rates. Currently the interest rate for a 30 year loan is 3.875%. These rates can change daily.

We participate in the FHLBC down payment program for income qualified borrowers. Our program provides up to \$6,000 in down payment money for your primary residence. A mortgage is put on the property. And after five years the mortgage is released. No payments are required on the mortgage. The program requires borrowers funds, the match is 3 to 1. To receive the maximum amount, the borrower must have \$2,000 of their own funds.

## **Staff and Primary Duties of the Staff Member**

When you apply for a loan online, a loan officer from any of our three locations may get in touch with you. For example if you are a Superior member it may not be a staff person from the Superior office that contacts you. We do this to give you faster service. The staff member that contacts you will contact the staff at your primary office if there are any questions. We have centralized lending documentation, so someone from the Spooner office may contact you about insurance. The Superior office will be handling the set up for online banking. Also, when we are notified of a data breach that impacts our debit cards, we often put all hands on deck. This means that a member could be contacted by a staff person from any one of our three offices to inform them of the problem. To help all members feel at ease when they get one of these calls; listed below is our staff from each office and what their primary duties are.

### **Grantsburg: 1-866-836-4533**

**Jackie:** Branch Manager, Consumer Loan Officer, back-up teller, Member Service, IRA and H.S.A. accounts

**Andrea:** Teller, back-up loan processor, Member Service, facilitator for our Mad City Budget Simulations

**Cindy:** Teller, back-up loan processor, Member Service

**Wyatt and Alison:** Teller, part-time

### **Superior: 1-844-679-1049**

**Lyn:** Branch Manager, back-up loan processor, back-up teller, Member Service. IRA and H.S.A. accounts

**Deb:** Consumer Loan Officer, back-up teller, Member Service

**Fran:** Teller, Member Service, setting up on-line banking services

**Charles:** Teller, part-time

### **Spooner: 1-800-645-9391**

**Kathy:** President, Real Estate Loan Officer, overall supervisor

**Renee:** Vice-President Operations, Accounting, IRA and H.S.A accounts, Member Service

**Brenda D:** Collections, back-up loan officer, quality control, Bank Secrecy Act and OFAC Compliance

**Justine:** Debit Cards, Compliance, Fraud

**Brenda K:** Consumer Loan Officer, Member Service

**Vidette B:** Accounting, ACH, Member Service

**Claire K:** Accounting Clerk, Charge backs

**Freddie:** Head Teller, Member Service

**Kelly:** Teller, Member Service

**Sarah:** Teller, handles bad address accounts, Member Service

**Carol:** Teller, Loan Clerk

**Cheri:** Teller

**Stephanie:** Receptionist, back-up teller, handling paid up loans

**Connor and Kallieah:** Teller, Part-time

Member Service includes opening accounts, setting up payroll, auto transfers, Share Certificates, researching questions on accounts. H.S.A is Health Savings Account