

July 2022

www.indianheadcu.org



Quarterly Newsletter

Congratulations to Our New President!

As most of you know by now, Kathy Berndt, long-time President of Indianhead Credit Union and employee of over 35 years, retired in May. Dale Gottschalk has been promoted in her place.

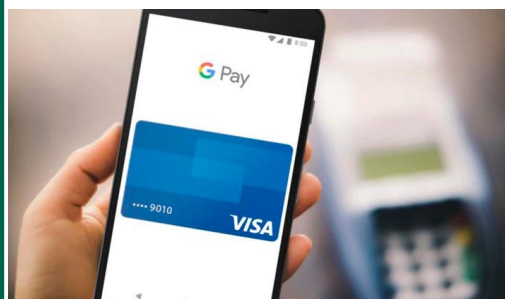
Dale was originally hired in July, 2020. He has served as our Executive Vice-President and has been in charge of lending since he started. Since then, Dale has also been training under Kathy to take her place as President. Prior to coming to Indianhead Credit Union, Dale was the President of Iron County Community Credit Union (ICCCU) in Hurley, WI for 20 years. During his time at ICCCU, Dale developed a great deal of experience working face-to-face with members.

Dale has been a great fit here at Indianhead Credit Union and we'd like to wish him well in his new position. We are all excited to see the Credit Union's positive changes and continued growth under Dale's direction, for years to come.

Congratulations Dale!

Digital Wallets Are Here!

A digital wallet is an application on an electronic device that allows you to make secure payments. Digital wallets let user's complete purchases easily and quickly online, in apps and in stores.



Indianhead Credit Union is now offering digital wallets with Apple Pay®, Google Pay™ and Samsung Pay®.

Keeping the Credit Union in the Loop

Recently, Indianhead Credit Union implemented the task of verifying and updating all members' personal info, including address, phone number, email and scanning a valid photo ID.

If you are unable to stop into your local branch, you can mail us a note containing your updated info. Please sign and date the note so we can verify your signature.

Or... you can securely update your info in the mobile app!

Just log in to your [Online Banking](#):

- Click on menu (3 horizontal lines)
- Select SETTINGS
- Under ACCOUNT SETTINGS, select EDIT ADDRESS

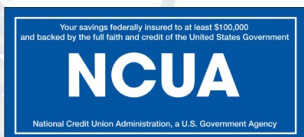
You can also change your Email Address, edit your User Name and Password, change your Security Info, change your Suffix Descriptions and more!

Call us if you have questions: 715-392-4524 or 715-463-5515

Holiday Closings

Indianhead Credit Union will be closed:

Labor Day • Monday, September 5, 2022
Columbus Day • Monday, October 10, 2022



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



Spooner: 104 East Maple Street, Spooner, WI 54801 • www.indianheadcu.org • (715) 635-8273 • (800) 645-9391 • Fax: (715) 635-6913
Grantsburg: 138 West Madison Avenue, Grantsburg, WI 54840 • www.indianheadcu.org • (715) 463-5515 • (866) 836-4533 • Fax: (715) 463-5141
Superior: 1225 Tower Ave, Superior, WI 54880 • www.indianheadcu.org • (715) 392-4524 • Fax: (715) 392-4450

Loan Interest Rates Are Climbing



Real Estate Loans

Interest rates for real estate loans have been low for quite some time, but are now starting to rise. If you have been thinking about refinancing your current home or purchasing a new one, now is the time to act, before the rates increase too much.

Indianhead Credit Union offers mortgage loans for primary residences and secondary homes. They can be stick built, modular, or manufactured; double wide or even single wide. At this time, single-wide manufactured homes must be on land owned by the borrower. In addition, we offer construction loans and also land-only loans. However, the land cannot be used for income producing purposes.

In addition to in-house mortgages, we offer a secondary mortgage market product that possesses a lower interest rate than our in-house loans. Secondary mortgage market loans must be for a primary or secondary residence. Manufactured homes must be double wide. There is also a higher equity requirement for cash-out refinance on manufactured homes.

What should you consider when thinking about refinancing your mortgage? You should check the interest rate, the closing costs and the term. Loans going into the secondary market must be completely underwritten which means a new appraisal, title insurance, flood plain determination, credit reports and verification of income.

Closing costs for a refinanced loan depends on the amount borrowed, and which county and vendors used. The member can select the title insurance company but not the appraiser. The appraisal must be ordered by the Credit Union and paid for before it is ordered.

If you have any questions or concerns regarding a real estate loan, contact Dale at d.gottschalk@indianheadcu.org

Whatever is on your summer bucket list...

Whether you're seeking the perfect family vacation, a new economy car or motorcycle to help tackle the rising fuel prices, or perhaps you just want to finance that landscaping project you've been putting off, we have the loan to help fund your seasonal adventures!

And more than that, we offer RV loans, debt consolidation, signature loans, holiday loans and more.

We also offer mortgages and home equity loans.

Apply now, before the rates get too much higher.

Key Benefits of Refinancing

If you're holding a mortgage with a higher interest rate, we have a better deal. Eligible homeowners find that refinancing often lets them:

- Reduce monthly payments
- Reduce lifetime interest expenses
- Take cash out to use for remodeling or a home addition
- Build equity faster

For your convenience, you can now apply for a mortgage online!

Call us to see how a refinance might unlock some benefits for your household.



Conveniently Apply: Online • By Phone • In Person

FACTS

WHAT DOES DO WITH YOUR PERSONAL INFORMATION?

Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> ■ Social Security number and ■ and ■ and <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>
How?	All financial companies need to share personal information to run their everyday business. In the section below, we list the reasons financial companies can share their personal information; the reasons chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus		
For our marketing purposes— to offer our products and services to you		
For joint marketing with other financial companies		
For our affiliates' everyday business purposes— information about your transactions and experiences		
For our affiliates' everyday business purposes— information about your creditworthiness		
For nonaffiliates to market to you		

Questions?	Call or go to
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Who we are

Who is providing this notice?

What we do

How does protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

How does collect my personal information?

We collect your personal information, for example, when you

- or
- or
-

Why can't I limit all sharing?

Federal law gives you the right to limit only

- sharing for affiliates' everyday business purposes—information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

Definitions

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

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Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

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Joint marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

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Other important information