



# CONE CREDIT UNION



July 2019 Newsletter

*"Constantly striving to better your financial future."*



## **Brats, burgers**

*Our annual membership appreciation cookout saw, at top, member Ryan Hultman being served by Board Chairman Paul Hauffe and Member Relationship Officer Michael Shadduck. Leftovers went to St. Joseph Food Pantry.*



*Ryan Reader, Chris Johnson, and Kenneth and Nancy Biettler at one table and Eleonor, Patricia, and Bruce Weisensel at the other enjoyed the food and conversation.*

## **Meet new Member Relationship Officer Shane**

Hi! My name is Shane Kanaman and I'm the new Membership Relationship Officer at CONE Credit Union.



Kanaman

I started working in credit unions more than two years ago as a member service representative at Governmental Employees Credit Union in La Crosse. I then served as a consumer loan officer at 1st Community Credit Union in Sparta.

Last December, I graduated from the University of Wisconsin-La Crosse with a Bachelor's Degree in finance. Since I

am originally from Shiocton, about 30 minutes north of here, it feels great to be back in the area.

My hobbies include all sports, especially golf now as my college basketball days are over. I also spend a lot of time with family, friends, and my dog Bella, a golden retriever.

Working in the credit union industry has been surprisingly rewarding. Helping people with their financial situations gives me a great sense of joy and I am looking to do the same here at CONE.

I am excited to meet to all of you so please introduce yourself!

**219 W. Cecil St.  
Neenah, WI 54956**

**920-886-6455  
FAX: 920-886-6456**

**Website: [www.conecu.org](http://www.conecu.org)**

**Lobby:** 9 a.m.-5 p.m. M-F  
**Drive-thru:** 7:30 a.m.-5 p.m. M-W  
7:30 a.m.-5:30 p.m. Th-F  
9 a.m.-noon Saturday

### **CONE Crew:**

Mike Mehlberg  
Michelle Moore  
Sarah LeMay  
Tammy Eastman  
Arlene Gruetzmacher  
Alijah Her  
Michael Shadduck  
Shane Kanaman  
Established 1959



Vital Statistics as of June 11, 2019  
Members: 1,527  
Assets: \$28,462,370

### **Services Offered:**

Drive-Thru  
Bill Payer  
Online Banking  
Mobile Banking  
Savings Accounts  
CD's  
Money Market Accounts  
Free Checking Accounts  
Interest-Bearing Checking  
Debit/ATM Cards  
Home Equity Loans  
Adjustable Rate Mortgages  
Fixed-Rate Mortgages  
First-Time Buyer program  
FHA Loans  
VA Loans  
Home Equity Line of Credit  
Residential Land Loans  
Vehicle Loans  
Kwik Cash Loans  
Christmas Club  
Payroll Deduction  
Notary Service  
Money Orders  
Electronic Funds  
Visa® Credit Card





The nationally recognized string group, Touch of Class from Neenah High School, performed at the Annual Meeting.

## Updates, upgrades in place as CONE CU turns 61!

Ninety-one members attended CONE Credit Union's 60th Annual Meeting at DoubleTree-Hilton in Neenah.

With all board members - Paul Hauffe, Joe Wenninger, Dennis Anderson, Vernon Green, Patty Kunde, John Weyenberg, and Steve Wichman -- present, President Mike Mehlberg reviewed the past year. In a brief recap, CONE CU:

- worked with the Wisconsin Department of Financial Institutions and the National Credit Union Association to ensure we continue to be a safe, strong financial institution.

- eliminated fees from excessive ATM withdrawals, joined a second fee-free ATM network called "Money Pass," and raised debit card limits to \$1,500 for point of sale and \$510 for ATM withdrawals.

- partnered with Lender Select to allow members to take out 30-year fixed, VA, or FHA mortgaged and adjusted our deposit and loan rates.

- Updated our computers with the latest software and virus protection, upgraded our internet security, and teamed up with an IT company focused on credit unions to insure our members' accounts are as secure as possible.

- Updated the building's exterior

lighting to energy-efficient LEDs to enhance safety and security.

In 2018, CONE made 255 loans totaling more than \$4,900,000; welcomed 49 new members; and saw gross deposits of more than \$9,000,000.

CONE CU and its members also gave back to the community. Staff and members donated time to area food pantries, food to St. Joseph's Food Pantry, and funds to the Neenah boys lacrosse team, Oshkosh Area Community Foundation, Jake Peglow Legacy Limited, Youth Go, Future Neenah, Friends of the Neenah Library, and Neenah High School's Vintage and Touch of Class, as well as post-graduation activities.

CONE's total assets ended the year at \$28,315,570. Our Return on Average Assets was 0.136% with a target goal of 1.0%. Our peers ended at 0.49%.

Our Net Worth Ratio went from 11.363% to 12.157%. Our peers are at 13.2%. For Loan Delinquency, we targeted 1.0% or lower and ended at 1.07%, beating our peers who were at 1.13%. Our loan to share ended at 72.92% with our peers at 61.71%.

At the Annual Meeting, three directors' terms expired. Dennis Anderson and Steve Wichman were re-elected.

Joe Wenninger chose not to run. He

served as a director two separate times for a total of seven years. Thank you, Joe Wenninger, for your service.

For 2019, said Mehlberg, CONE CU will:

- ✓ Launch a mobile app
- ✓ Add more functionality to Money Controls so members can link to their financial accounts at other institutions
- ✓ Launch our credit card program

CONE CU is working to find solutions to the challenges it faces. According to Mehlberg, CONE CU has expanded its ATM network and offered a robust mobile app and plans to increase marketing to attract new members, balance member demographics, and better compete with the 38 other financial institutions within a 10-mile radius.

Board Chairman Hauffe thanked the nationally recognized string group, Touch of Class from the Neenah High School, for performing before and during the dinner. He also thanked the Neenah Police Department's K9 team for bringing in K9 officer Cedric.

Twenty-eight members also found themselves a total of \$500 richer in a drawing at the event.



Support the work of Neenah's canine officers like Cedric, shown at left, and get an adorable tchotchke for your desk. Donate \$15 to get a toy K9 Cedric or K9 Bobby.

## Help others and yourself with CONE CU's member referral program

When you know about something good, you want to share it with family and friends, right?

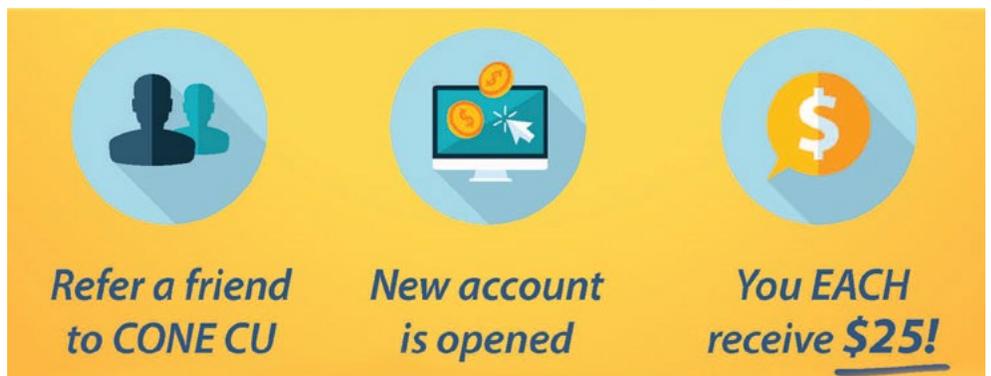
Share the news about your good member experience with CONE Credit Union and get rewarded in our member referral program.

When you refer a friend or family member and that person opens an account with CONE CU, we will deposit \$25 into each member's share account.

Young members also can refer, earning \$25 for themselves and \$25 for the one they refer if that person is eligible for membership and opens an account.

Millions of Americans are already members of credit unions. Why? They found that the mission is beyond the money.

The differences between credit unions



**Refer a friend to CONE CU**
**New account is opened**
**You EACH receive \$25!**

and other financial institutions is that credit unions care about their members and offer them the best rates and fewer or no service fees.

Credit unions also believe in giving back to their communities. CONE CU gives back in many ways, from volunteer time to funding support. Many community groups have benefitted - from area food pantries to those that support young people by providing healthy, safe environ-

ments or promote their talents and skills.

Just for an example, CONE CU is helping to raise money for the Neenah Police K9 Fund. For a \$15 donation, a person can have their own K9 Cedric or K9 Bobby, the toy versions of Neenah's own four-legged officers. K9 officers increase officer safety, are excellent in locating illegal drugs, can provide valuable tracking services, and strengthen the link with the community.





*Hannah, left, and Elise won \$500 scholarships for their continuing education. Each year, CONE Credit Union offers a scholarship essay contest open to graduating high school seniors or those currently enrolled full-time post-high school who are active members of CONE Credit Union. Watch for it.*

## Two win scholarships in essay contest

Congratulations to CONE CU members Elise Braunel and Hannah Borree, the winners of CONE CU's essay contest.

Each will get a \$500 scholarship to use in their continuing education for writing winning essays about credit unions.

Hannah Borree will attend the University of Wisconsin-Stout for studies in general communications. Hannah has been a member of the American Legion Auxiliary for most of her life, more active throughout her high school years by attending monthly Junior meetings. She has held offices in the unit, district, and department levels of the Auxiliary, currently holding title of Junior Department Vice President. The Legion Auxiliary supports veterans with service projects such as care packages for sol-

diers stationed overseas, favors for veterans throughout the state, and personal outing such as caroling and delivering cookies at Christmas.

Elise Braunel will attend Marquette University and major in criminology and legal studies. Throughout Elise's years at Neenah High School, she was in charge of coordinating and volunteering at Phase Two, an annual Special Olympics basketball game held at the Neenah High School (Special Olympians vs. NHS staff). She volunteered at various Special Olympics basketball tournaments, ran the scoreboard and clock, kept track of statistics for both teams, filled in as assistant coach, or refereed. Elise also volunteered at Father Carr's Place 2B, a homeless shelter in Oshkosh, WI.

## Starting Aug. 1, Regulation D controls could impact you

Starting Aug. 1, 2019, CONE CU will implement electronic controls which will automatically decline transactions that exceed the limits of Regulation D.

Section 19 of the Federal Reserve Act requires the Federal Reserve Board to impose reserve requirements on certain deposits and other liabilities of depository institutions. Depository institutions must comply with these reserve requirements and the related reporting requirements.

Regulation D defines the institutions and the deposits that are subject to reserve requirements; sets forth how reserve requirements are calculated; sets forth how institutions satisfy those requirements; and identifies the obligations of institutions to file reports in connection with reserve requirements.

What does this mean to you?

Regulation D is a less familiar banking rule, according to CONE CU President

Mike Mehlberg. Among other things, it places a monthly limit of six electronic or automatic withdrawals or transfers from your savings accounts to another credit union account of yours, or to a third party.

Examples of such automatic transfers include:

- ✓ Online Banking transfers
- ✓ Phone transfers
- ✓ Preauthorized third party ACH debits
- ✓ Preauthorized automatic transfers
- ✓ Automatic Overdraft transfers
- ✓ Bill Pay payments

The limits do NOT apply to in-person visits to the credit union, ATM withdrawals, or loan payments made by a savings transfer.

"Perhaps the easiest way to remember what is affected is this: If you don't have to physically get out and conduct the transaction, it is probably one of the six. But if you appear in person at the CU or at an ATM, it is not," said Mehlberg.

If you are someone who exceeds these limits, Mehlberg suggests these quick, easy ways to avoid the extra transfers:

- Have any and all recurring third-party payments or automatic withdrawals taken from your share draft (checking) account, as checking accounts are not subject to this rule.

- If you have your paycheck directly deposited, make sure all of it, or at least enough to cover your month's automatic third-party payments, goes into your checking and those payments get scheduled from your checking.

- When transferring funds via online banking, mobile app or telephone, transfer enough at one time to cover your budgeting needs, rather than multiple transfers of smaller amounts.

- If you have any questions or wish to discuss this, please call or stop in.