



Dupaco's Vanessa Douglas assists members Tyler Bohannon and Sommer Jensen at the credit union's Learning Lab in Peosta, Iowa, during the International Credit Union Day celebration on Oct. 19. (M. Blondin/Dupaco photo)

# The Dupaco Times

THE FINANCIAL HOME YOU OWN | ESTABLISHED 1948 | ACCOUNTS FEDERALLY INSURED BY NCUA

## Your Membership Pays

### Thank Use Totals More Than \$3.17 Million

DUBUQUE, Iowa—Mike Halverson has long appreciated the cooperative structure of Dupaco Community Credit Union. "They're trying to help their members be financially better off and make more informed decisions," Halverson said of Dupaco, which he joined nearly two decades ago.

Halverson, of Dubuque, said he has long been impressed by Dupaco's helpful staff and education-driven approach. Most recently, he was taken with the cooperative nature of the credit union's Thank Use campaign.

During the 2017 campaign, nearly 49,000 members collected more than \$3.17 million in Thank Use cash by using their credit union's services—loans, savings, eDelivery and credit and debit cards—proving there is power in participating in their

credit union. "I liked the program, because existing and new members could benefit from it, compared to other companies' promotions that are aimed only at new

*"Dupaco is unique, and I think they're doing all the right things."*

*—Mike Halverson, longtime Dupaco member*

customers," he said.

Thank Use got noticed on a national level, too. Dupaco was awarded Best in Show for the campaign at the Credit Union National Association's 2017 Operations and Member Experience Council conference.

The Thank Use payout was automatically deposited into participating members' savings accounts on a day that celebrates the cooperative difference—International Credit Union Day, Oct. 19. Halverson earned about \$60 in Thank Use cash.

"It was enough to take my wife, Monica, out to eat to enjoy a couple of good steaks," Halverson said. "It was a nice treat and appreciated."

As he approaches retirement, Halverson continues to find new ways to take advantage of his credit union's products and services. He keeps tabs on his checking, savings and auto loan through Shine Online Banking, and he monitors his credit with Dupaco's Bright Track credit-monitoring service, a free benefit of membership.



#### ▲ SCENE IN: 2017

Dupaco Community Credit Union members Mike and Monica Halverson, of Dubuque, Iowa, earned \$60 in Thank Use cash during the campaign. The couple continues to find new ways to take advantage of their credit union's products and services. (S. Gassman photo)

Halverson also has found value in Dupaco's Family ID Restoration fraud-recovery coverage.

And he has enjoyed attending Dupaco's educational seminars over the years.

"I've learned some things I

13,089

Number of members who joined Dupaco in 2017. The credit union provides 45-plus minutes of one-on-one financial education to each new member.

didn't know prior to going," he said. "Dupaco is unique, and I think they're doing all the right things."

[dupaco.com/ThankUse](http://dupaco.com/ThankUse)



## Welcome to the Financial Home You Own

On behalf of the Dupaco Community Credit Union Board of Directors and staff, I'm delighted to present your credit union's 2017 Annual Report. It highlights Dupaco's pursuit of fulfilling our mission:

To improve the financial lives of our more than 104,000 members, each of whom is an owner of the credit union.

*Joseph F. Hearn*  
Joe Hearn, President and CEO



#### ▲ SCENE IN: 2017

Dupaco President and CEO Joe Hearn visits with member Larry Hearn at the newly redesigned Mullan branch in Waterloo, Iowa, on June 19. (M. Blondin/Dupaco photo)

## From 10 to 100,000

### Membership Grows, Mission Remains

Dupaco Community Credit Union comes from humble beginnings.

In 1948, 10 employees of the Dubuque Packing Company pooled their money and founded the credit union on the philosophy of cooperation and mutual self-help.

Last summer, Dupaco welcomed its 100,000th member.

While its membership has grown exponentially since 1948, the credit union's not-for-profit mission and structure remain the same. Dupaco is just making an even bigger positive impact today.

As Dupaco's membership and branch locations have grown, so has its ability to provide an expanded range of cost-effective financial services. Through its free Money Makeovers, Credit History Lessons, Bright Track credit score monitoring and other services, Dupaco continues to help its members get ahead. Dupaco's cooperative structure still provides an opportunity for members to use and control their money—on a democratic basis—to improve one another's lives. It's still people helping people.

And that's the credit union difference.

[dupaco.com/CUDifference](http://dupaco.com/CUDifference)



#### ▲ SCENE IN: 2017

In July, Dupaco welcomed its 100,000th member-owner to the financial cooperative. Camry Fields (left), of Dickeyville, Wis., joined at the Platteville, Wis., branch with the help of Dupaco's Stacia Vaassen. (M. Jungers/Dupaco photo)

## BOARD OF DIRECTORS

### Renee Poppe

**Chair of the Board**  
Vice President of  
Customer Service,  
Medline Industries,  
Dubuque, Iowa



### Bob Wethal

**Vice Chair**  
Vice President of  
Patient Care Services  
and Chief Nursing  
Officer, Mercy Medical  
Center, Dubuque, Iowa



### Denise Dolan CCUV

**Secretary**  
County Auditor,  
Dubuque County,  
Dubuque, Iowa



### J. Stephen Chapman

**Treasurer**  
Vice President and  
Chief Operating  
Officer, Auxiant,  
Madison, Wis., and  
Cedar Rapids, Iowa



### Jeff Gonner

**Director**  
Chief Financial  
Officer, Medical  
Associates Clinic  
& Health Plans,  
Dubuque, Iowa



### Ron Meyers

**Director**  
Principal, Wahlert  
Catholic High School,  
Dubuque, Iowa



### Ron Mussehl

**Director**  
Owner, Ron's BP  
Convenience Stores,  
Dubuque, Iowa



### Andy Schroeder

**Director**  
Director of Development,  
Sisters of Charity of the  
Blessed Virgin Mary,  
Dubuque, Iowa



### Randy Skemp CCUV\*, CCD\*\*

**Director**  
Senior Director  
of Field Sales,  
Active Network, Inc.  
Dallas, Texas



\* Certified Credit  
Union Volunteer  
\*\* Certified Credit  
Union Director



Dupaco Community Credit Union is a full-service financial cooperative headquartered in Dubuque, Iowa, USA. It serves residents of Iowa, southwest Wisconsin and north-west Illinois. It has more than \$1.6 billion in assets and more than 104,000 members.

Contact Information:  
3999 Pennsylvania Ave. • P.O. Box 179  
Dubuque, IA 52004-0179  
(563) 557-7600 / 800-373-7600 • [www.dupaco.com](http://www.dupaco.com)

Dupaco and the Dupaco logo are registered trademarks of Dupaco Community Credit Union. Copyright 2018. All rights reserved.

## ▼ SCENE IN: 2017

Dupaco Community Credit Union Board of Directors member Andy Schroeder speaks to Dupaco's outbound team, including Brittany Krapfl (left), about making the most of every interaction during professional development training Dec. 20 at the Pennsylvania Avenue branch in Dubuque, Iowa. (D. Klavitter/Dupaco photo)

[dupaco.com/board](http://dupaco.com/board)



## Board Leadership Recognized

DUBUQUE, Iowa—Dupaco Community Credit Union would like to recognize the individuals who maintained leadership roles on its board of directors during 2017.

The following volunteer directors have contributed significant time and expertise to the benefit of the credit union and its members:

### Our Vision

To be our members' lifetime financial home.

### Our Mission

To improve our members' financial position and build valued relationships by delivering personalized financial advice, products and services.

- Renee Poppe, chair of the board
- Bob Wethal, vice chair
- Denise Dolan, secretary
- Steve Chapman, treasurer, chair of Investment/Asset Liability Management and Salary Savings Plan Oversight Committee
- Jeff Gonner, chair of Audit Committee
- Ron Meyers, chair of Marketing and Nomination committees
- Ron Mussehl, chair of Business Lending Committee
- Andy Schroeder, chair of Credit/Delinquent Loan Committee and CUSO Board of Directors
- Randy Skemp, chair of Personnel Committee

## Dupaco Breaks Ground on Newest Learning Lab

MARION, Iowa—Designed to deliver innovative ways of serving its members, Dupaco Community Credit Union's newest branch began taking shape in late 2017.

Dupaco's Marion Learning Lab, located near the intersection of Highways 151 and 13, will serve as a laboratory to explore and test new ways of helping members understand money and find financial solutions. The full-service branch is expected to open in spring 2018. It will feature:

- Collaboration stations to explore money matters with on-site staff.
- Free personalized financial coaching sessions through Money Makeovers and Credit History Lessons.
- Interactive teller machines guided by remote Dupaco staff for full-service transactions.
- Hands-on technology tables to experiment with mobile deposit, set up eNotifiers and more.

While the branch is new, Dupaco's methodology remains tried and true—delivering personalized financial advice to improve its members' financial positions.

### Mullan Makeover

Dupaco's Mullan branch in Waterloo, Iowa, received a makeover in early 2017. The remodel consisted of enlarging the lobby, increasing office space and creating a more dynamic area for Dupaco experts to help members keep their money moving in the right direction.



## ▲ SCENE IN: 2017

Dupaco Community Credit Union's Learning Lab in Marion, Iowa, takes shape near the intersection of Highways 151 and 13. The branch is expected to open in spring 2018. (M. Blondin/Dupaco photo)

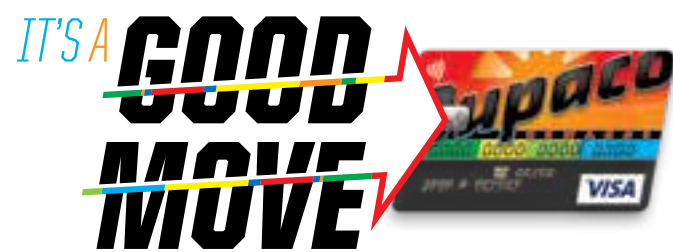
[dupaco.com/locations](http://dupaco.com/locations)

## New Card Lets You Earn and Redeem Points

With the Dupaco Rewards Visa credit card, members now have another way to pay.

Cardholders earn one point for every dollar spent—and enjoy local service from the credit union they trust. The Rewards Visa launched in 2017, joining the Dupaco Platinum Visa, and offers several benefits:

- Redeem points for merchandise, travel, gift cards and even cash back
- No annual fee
- Easy payment options, including automatic and online payments
- EMV chip technology for better protection against card fraud



- Automatic, no-cost fraud monitoring
- Free account alerts and eStatements
- Online account access through Shine Online Banking and MyCardInfo

[dupaco.com/visa](http://dupaco.com/visa)

## Momentum Toward Retirement

Dupaco Community Credit Union's newest savings tool, Launchpad, aims to help more members establish—and grow—retirement savings at their own pace.

Dupaco helps participants set up a systematic savings plan in which a set amount of each paycheck is directly deposited into their Launchpad accounts.

Once participants have saved \$1,000, they will have learned and demonstrated the discipline it takes to move that balance into a retirement savings account, like a Dupaco Individual Retirement Account.

Launchpad, which rolled out in 2017, is one more tool the credit union offers to help its members attain brighter financial futures.

**7,858**

Number of members with a  
Holiday Club account in 2017



## ▲ SCENE IN: 2017

Dupaco joins Opening Doors to celebrate the graduation of a group of women who completed the Getting Ahead program in Dubuque, Iowa. Funded by Dupaco's R.W. Hoefler Foundation, the program teaches the building blocks of economic stability and included a stipend to help participants secure an apartment deposit and first month's rent. (D. Klavitter/Dupaco photo)

[dupaco.com/launchpad](http://dupaco.com/launchpad)

# Member Finds Her Financial Path

DUBUQUE, Iowa—The day before her 29th birthday last year, Jenni Fregeau knew it was time to face her finances—and make some changes.

“I got myself into a bad situation, and I was ready to turn it around,” the Dubuque woman said.

Number of Credit Coach loans opened in 2017

726

“I just didn’t have the habits or skills to manage my money.”

Growing weary of the banks she had always used, Fregeau paid a visit to Dupaco Community Credit Union. The financial



**▲ SCENE IN: 2017**  
Dupaco Community Credit Union member Jenni Fregeau (left) visits with Dupaco's Maddie Boettner at the Pennsylvania Avenue branch in Dubuque, Iowa. Fregeau turned to Dupaco to turn her credit around with the credit union's credit-building tools. (M. Blondin/Dupaco photo)

17,502 Number of members who received free credit score and monitoring services via Bright Track in 2017

cooperative's people-helping-people philosophy immediately resonated with her—and she knew she had finally found a financial partner that would help her get money ahead.

To start building credit, Dupaco's Jessica Theisen opened a Credit Coach loan for Fregeau. With the low-interest loan, the money that's borrowed is secured in a savings account for the term of the loan. The member earns interest dividends on the money held in savings while payments to the loan build credit. Theisen also opened multiple You Name It Savings accounts so Fregeau could begin systematically saving.

With Dupaco's help, Fregeau's credit score has already climbed 90 points. She's since received a free Credit History Lesson to learn how to continue building her score, which she monitors on Dupaco's free Bright Track credit monitoring service.

“I still have work to do,” Fregeau said. “But Dupaco makes me feel like I'm not fighting this alone.”

9,540 Number of free Credit History Lessons Dupaco provided to members in 2017

[dupaco.com/CreditHistory](http://dupaco.com/CreditHistory)

## SENIOR LEADERSHIP TEAM

Joe Hearn

President & Chief Executive Officer



Lisa Bowers

Senior Vice President, Human Resources



Leo Costello

Senior Vice President, Business Development



Matthew Dodds

Chief Operating Officer



Steve Ervolino

Chief Information Officer



Danielle Gratton

Chief Financial Officer



David Klavitter

Chief Marketing Officer



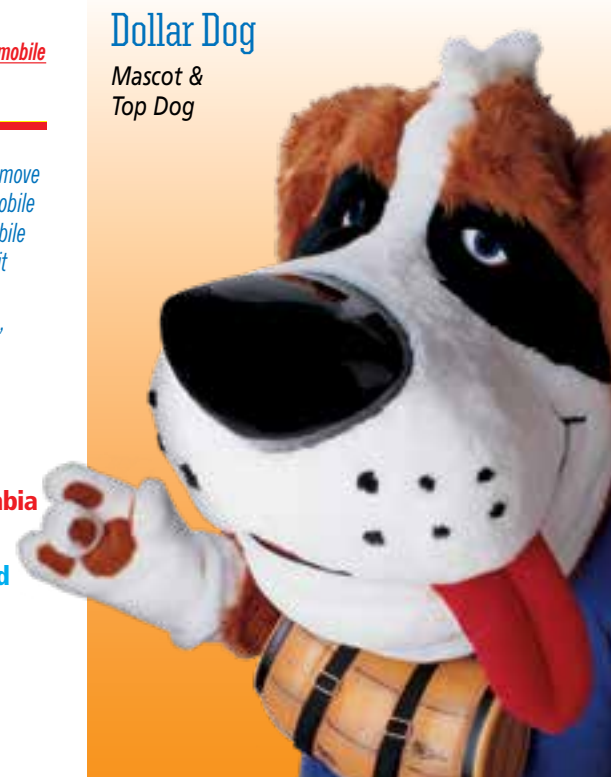
Todd Link

Senior Vice President, Risk Management & Remote Delivery



Dollar Dog

Mascot & Top Dog



## Dupaco Stops Fraud in its Tracks

DICKEYVILLE, Wis.—After Damian Janisch lost his phone last fall, events quickly escalated from bad to worse.

The 27-year-old Dickeyville man's identity was compromised when fraudsters attempted to create new Dupaco Community Credit Union accounts using him as a reference and tried to remotely deposit a counterfeit check into his account.

But thanks to swift action by his financial cooperative, Janisch's money—and his Dupaco accounts—were secured.

“My entire life was crumbling in front of my eyes,” Janisch said. “It meant the world to me to know Dupaco was on my side.”

Since Dupaco alerted him to the fraud attempts, Janisch has continued to monitor his financial accounts. Dupaco members have access to a variety of ways to keep their financial information safe, including:

- eNotifier Alerts, which allow members to monitor activity on their accounts.
- Bright Track credit monitoring, which provides members free access to their full credit reports and scores.

\$2.3 million in member fraud losses prevented by vigilant Dupaco staff in 2017



**▲ SCENE IN: 2017**  
Dupaco Community Credit Union member Damian Janisch reads to his son, Xzavier, in their Dickeyville, Wis., home. Thanks to swift action by his financial cooperative, Janisch's money—and his Dupaco accounts—were secured when he became a victim of identity theft. (S. Gassman photo)

- Family ID Restoration fraud-recovery coverage.
- Dupaco's EMV credit and debit cards, which help reduce counterfeit-card production—and provide another layer of protection when used with mobile wallets.

[dupaco.com/fraud](http://dupaco.com/fraud)

## Using Tech to Know, Grow Your Money

With Dupaco Community Credit Union's mobile app and website, you can access your money—and tools to protect it—wherever you go.

**Mobile payments:** Dupaco's chip-enabled Visa credit cards and MoneyCards are compatible with Apple



**▲ SCENE IN: 2017**  
Dupaco Community Credit Union member Jim Naprstek cashes a check using mobile deposit while on his lunch break at Loras College in Dubuque, Iowa. (M. Blondin/Dupaco photo)

Pay, Samsung Pay and Android Pay. Download the app for your operating system, and upload your card information to get started.

**Picture Pay:** Pay bills from your phone by taking a picture of your bill stub and entering the amount to pay and the due date. Future payments can be made automatically.

**Mobile deposit:** When you receive a check, snap a photo of it and make your deposit electronically.

**Quick balance:** Register your device to allow one-touch access to your account balances without having to log in to Shine.

**eNotifiers:** Enable eNotifiers for account alerts by text or email.

\$18,549,948

Deposited via 46,160 mobile deposit transactions in 2017

30,753

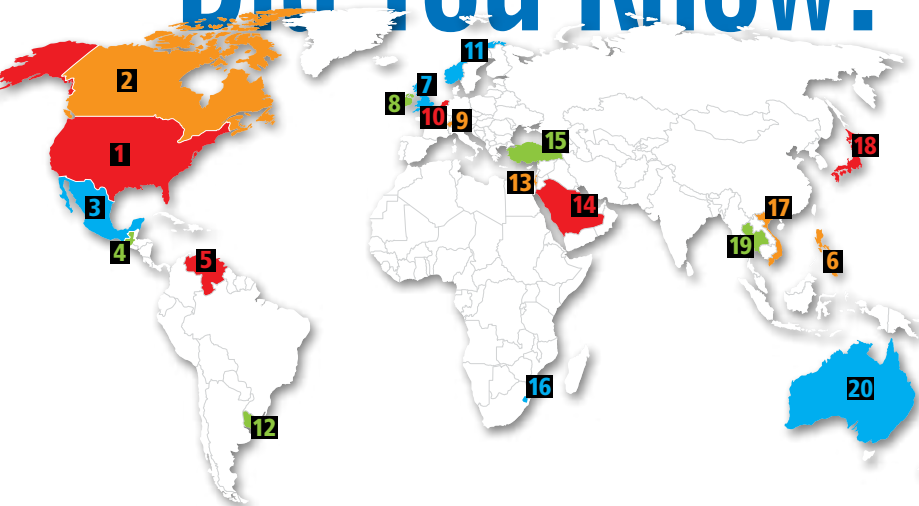
Number of members who used Shine Online Banking during the last three months of 2017

2,041,300

Number of Dupaco Visa credit card transactions in 2017

[dupaco.com/mobile](http://dupaco.com/mobile)

## Did You Know?



Members love their credit union. And when they move away, technology—including Shine Online and Mobile banking, shared branching, MoneyCards and mobile deposit—allows members to stay with their credit union. In fact, Dupaco members reside in all 50 states, plus the District of Columbia, Puerto Rico, Guam and 19 other countries:

- |                    |                   |
|--------------------|-------------------|
| 1   U.S.           | 11   Norway       |
| 2   Canada         | 12   Uruguay      |
| 3   Mexico         | 13   Israel       |
| 4   Guatemala      | 14   Saudi Arabia |
| 5   Venezuela      | 15   Turkey       |
| 6   Philippines    | 16   Swaziland    |
| 7   United Kingdom | 17   Vietnam      |
| 8   Ireland        | 18   Japan        |
| 9   Switzerland    | 19   Thailand     |
| 10   Netherlands   | 20   Australia    |

# Reinvestments Ensure Best is Yet to Come

Report from the President & CEO - Joe Hearn

**Dupaco**  
2017 HIGHLIGHTS

- Marion Learning Lab construction began
- Surpassed 100,000+ member mark
- Celebrated Thank Use Payout and awarded with Best in Show at the Credit Union National Association's Operations and Member Experience Council conference for the Thank Use campaign
- Staff vigilance prevented \$2.3 million in fraud losses
- Dupaco again recognized by Raddon Financial Group as one of the 10 "Top Performing" credit unions in the United States, based on the credit union's 2016 performance
- Deposits exceed \$1.28 billion (An increase of more than 5%)
- Assets total more than \$1.6 billion (An increase of more than 6%)
- Loans outstanding nearly \$979 million (An increase of more than 8%)
- Dupaco capital reserves remain extremely strong (Exceeding 15% of assets)
- NEW Began offering First-Time Homebuyer Grant
- NEW Full credit reports became available in Bright Track
- Great Credit Race helped racers grow their credit scores
- NEW Began offering Launchpad Savings
- NEW Began offering Consolidation Student Loan
- NEW Began offering Rewards Visa credit card

The year 2017 was one of continued strategic investment in initiatives designed to enhance value and positively impact the lives of our members. These investments continue to yield positive results.

A member favorite was our Thank Use program. It paid \$3.17 million in dividends to more than 49,000 participating members. Active owners help power the cooperative; this is your share in its success. As an added distinction, Dupaco's unique Thank Use campaign also received Best of Show at the national CUNA Operations and Member Experience Council awards competition.

Beyond Thank Use, we continue to strive to pay above-market rates to our savers. Dupaco was one of the few local financials to raise basic savings rates amidst recent fed rate increases. Our commitment to taking care of our valued depositors will continue into 2018 and beyond.

With credit in our middle name, continued lending enhancements sought to positively impact borrowers. As interest rates rose, we sought to hold down rates to our lowest-risk borrowers and add products designed to appeal to additional member segments.

Our new Rewards Visa credit card allows our members to earn reward points for merchandise, travel or cash back. Recognizing member challenges surrounding student loans, we also formed a new partnership with CU Student Choice to offer members both private student loans and consolidation loans.

Dupaco also continues to



## ▲ SCENE IN: 2017

During a July training session, Dupaco President and CEO Joe Hearn explains to credit union employees how they can help make a positive difference in the lives of each member. (D. Klavitter/Dupaco photo)

invest in technologies to help members manage their finances and make connecting with their money easier and more secure than ever.

One highlight was Bright Track, a benefit that helps members understand, trend and track their credit scores at no cost. I'm happy to report that 81 percent of members improved or maintained their credit scores by at least one credit tier after at least 12 consecutive months of actively using the tool. And in this day and age of merchant and vendor data breaches, the monitoring and alert components are particularly important.

Beyond Bright Track, we offer a robust suite of alerts and notifiers. Implementation of more secure EMV debit cards continues to help prevent card fraud. Our staff also played a key part in helping protect our members, saving them \$2.3 million in fraud

losses last year.

From a member perspective, satisfaction increased as we performed over the 75th percentile in the most recent Net Promoter engagement score.

The Employee Satisfaction Survey resulted in overall satisfaction well above the norm.

Although we are an organization of people, we also continue to improve branch facilities that support our desire to go beyond simple transactions so we can engage in the type of meaningful conversations that result in positive member impact.

In June, we completed the successful renovation of the Waterloo, Iowa, Mullan location into a Learning Lab branch. This included implementation of Interactive Teller Technology.

Dupaco also secured a high-profile lot at the corner of Highways 151 and 13 in Marion, Iowa. Construction is on track to open the branch in spring 2018.

Meanwhile, we are thoughtfully and strategically performing comprehensive due diligence as we work to finalize our long-term administrative support facility plan.

As you can see, team Dupaco is passionate about investing in the products, technologies and delivery channels necessary for us to meet member needs and enhance our positive impact on the lives of our members.

Your volunteer board members are exceedingly dedicated and do a remarkable job of setting the direction and providing our staff the tools and resources to get the job done. And our valued staff take their role of service and impact to our valued members seriously.

It is our honor and privilege to serve you. Working closely together, the best is yet to come.

*Joseph F. Hearn*  
Joe Hearn, President and CEO

## Audits Reaffirm Dupaco's Financial Health, Practices

DUBUQUE, Iowa—In 2017 Dupaco again received clean bills of financial health from an independent auditor, as well as from state and federal examiners.

"It's a hallmark of a well-managed organization," Dupaco Chief Financial Officer Danielle Gratton said.

The clean reports can be attributed to the diligent work of the credit union's Audit Committee, she added.

The accounting firm of CliftonLarsonAllen LLP performed the independent Certified Public Accountant audit of Dupaco's 2016 financial statements, as well as its compliance with federal regulations and management practices, in January 2017.

The State of Iowa Division of Credit Unions and the National Credit Union Administration audits reviewed Dupaco's financial statements, security standards and adherence to regulations, policies and procedures.

In addition, Dupaco was again rated 5-Stars by BauerFinancial, which recognizes the credit union as "one of the strongest financial institutions in the country."



## ▲ SCENE IN: 2017

Racer Anna Q. participates in the filming of a Dupaco Great Credit Race video shoot Nov. 20 with Happee Smith Productions of Dubuque, Iowa, at Dupaco's Pennsylvania Avenue branch in Dubuque. Anna received \$1,000 for being one of three first-place race winners to build the highest credit score in six months. First-place winners also included Brett B. and Kiernan S. Second-place winners were Dana E. and Nino E. (M. Blondin/Dupaco photo)

## Dupaco Arms Members with Financial Education



## ▲ SCENE IN: 2017

Dupaco members David and Heather Stanley, of Coggon, Iowa, visit with Dupaco's Carrie Crane on Sept. 12 at the Dupaco branch in Manchester, Iowa. With the help of a free Dupaco Money Makeover, the Stanleys consolidated their debt—saving hundreds of dollars in monthly payments—and learned invaluable budgeting and saving strategies to help them kick the credit card cycle for good. (M. Blondin/Dupaco photo)

Dupaco Community Credit Union believes that when you know better, you do better.

"As a cooperative with a focus on doing what's in the best interest of our members, we'll continue to work toward the goal of producing meaningful and interesting digital content that connects members with information they can put to real use," said Jennifer Hanniford, vice president, marketing communication at Dupaco.

Many financial resources are just a click away at dupaco.com. Explore these resources and more:

28,568

Number of times content on the Daily Dupaco blog was viewed in 2017

7,520

Number of people reached through webinars and Money Clips educational videos in 2017

**Master your money:** Dupaco offers budget, savings and loan calculators to help you master your money.

**Life events:** Planning for life's major changes can help you meet your financial goals. Tackle every stage of your financial life, from graduation to marriage to buying a home.

**Money Clips:** These short video segments are intended to help you navigate life's events and keep you on solid financial footing.

**Daily Dupaco blog:** Dupaco experts offer advice on a variety of topics to help you through all that life throws your way.

**Education events:** Dupaco provides seminars and webinars. Dig deeper into understanding your money—at any time, from anywhere.

# Connections Grow into Our 70th Year

Report from the Chair of the Board - Renee Poppe



**▲ SCENE IN: 2017**  
Dupaco Community Credit Union's Board of Directors, including Chair of the Board Renee Poppe, serve on a voluntary basis and are voted on by members at the annual meeting of the membership. (D. Klavitter/Dupaco photo)

As we look back on 2017 and anticipate a new year, our credit union community has so much for which to be thankful. As your board chair, it has been an honor to be a part of all that is being accomplished.

I say this not only as a member of your current volunteer directors—and those whose footprints we so thoughtfully follow behind—but also as an employer of many who have made Dupaco their financial home.

Dupaco is positively changing the lives of our members every day. There are so many amazing stories—like the Kerkenbush family from Platteville, Wis., featured in this year's Annual Report. After seven years of hard work and coaching from Dupaco, the Kerkenbushes realized their dream of homeownership. It was their belief and determination; Dupaco simply provided advice, tools and ongoing support.

It reinforces something I've always believed: When you know better, you do better.



Stories like these are a result of individual bonds forged between members and our staff. Now in our 70th year of service, these connections run deep.

While I'm from Minnesota, my dad many years ago had a connection to Dupaco. For our family business in southwest Minnesota, he drove a semi-truck and delivered livestock to the Dubuque Packing Company.

As my story exemplifies, I believe the span of Dupaco reaches far and wide. We officially added our 100,000th member in 2017, and I know we can easily add to that number when it comes to the lives affected by their attachment to this credit union. We maintain relationships, even when members move across the country.

This ideal is as true today as it was in 1948, when 10 meat packing employees founded the credit union. It's also a credit to the great work performed by our staff every single day.

I owe a special thank you to my fellow volunteers. Their dedication to this credit union and our members is remarkable. I have learned so much from each one of them.

And at the helm mentoring and motivating our employees is your credit union's leadership team. It is easy to see they are, without question, a passionate team that is truly unmatched.

I will close by saying cheers to an amazing 2017. I look forward to serving shoulder to shoulder with our Dupaco teams as we prepare for a successful celebration of our 70th year in 2018.

Cooperatively yours,  
*Renee Poppe*  
Renee Poppe, Chair of the Board

## STATEMENTS OF FINANCIAL CONDITION

DEC. 31, 2017 AND 2016		
ASSETS	2017*	2016
Loans to members**, net of allowance for loan losses (2017—\$10,526,000; 2016—\$9,815,000)	\$968,254,251	\$890,163,539
Cash	7,420,367	7,365,609
Interest-bearing deposits in financial institutions	91,700,812	109,354,274
Investments		
Securities available-for-sale	413,619,430	405,646,048
Accrued interest receivable	3,815,979	3,378,504
Property and equipment, at depreciated cost	32,051,481	28,639,654
Other assets		
Deposit—National Credit Union Share Insurance Fund (NCUSIF)	11,271,537	11,037,458
Other	81,799,988	59,664,137
<b>TOTAL ASSETS</b>	<b>\$1,609,933,845</b>	<b>\$1,515,249,223</b>
LIABILITIES AND MEMBERS' EQUITY	2017*	2016
Liabilities		
Savings accounts	\$764,275,209	\$737,479,703
Share draft accounts	190,821,521	169,709,804
Term share certificates	328,896,538	312,321,939
Notes payable	75,000,000	75,000,000
Accrued expenses and other liabilities	7,873,117	6,469,425
Total liabilities	\$1,366,866,385	\$1,300,980,871
Members' equity		
Appropriated reserves	\$60,003,715	\$55,621,473
Unappropriated reserves	179,467,745	159,457,879
Unrealized gain (loss) on securities available-for-sale	3,596,000	(811,000)
Total members' equity	\$243,067,460	\$214,268,352
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>\$1,609,933,845</b>	<b>\$1,515,249,223</b>

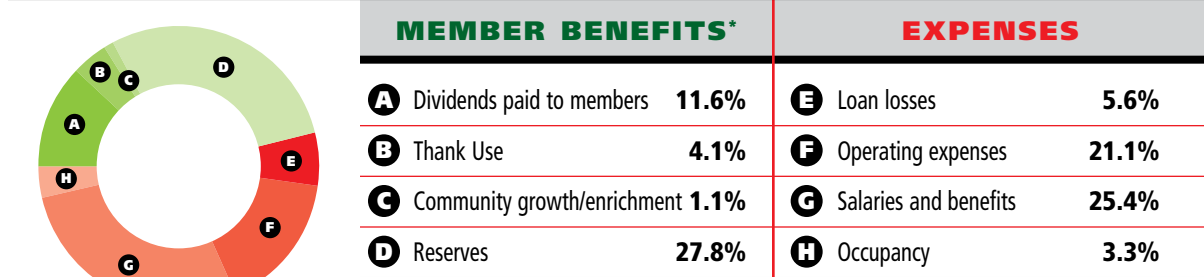
\*Includes 1,529 business loans totaling \$278,079,552 for 2017 and 1,439 business loans totaling \$270,558,377 for 2016.

## STATEMENTS OF INCOME

FOR THE YEARS ENDED DEC. 31, 2017 AND 2016		
	2017*	2016
Interest income		
Loans	\$46,500,429	\$42,814,932
Investments	14,835,152	11,468,270
Total interest income	61,335,581	54,283,202
Interest and dividend expense	11,208,327	9,646,157
Net interest income	50,127,254	44,637,045
Provision for loan losses	4,919,872	4,692,614
Net interest income after provision for loan losses	45,207,382	39,944,431
Other income	26,270,015	23,128,350
Operating expenses	47,085,289	44,488,300
<b>NET INCOME</b>	<b>\$24,392,108</b>	<b>\$18,584,481</b>
Transfer to appropriated reserves	4,382,242	3,897,531
Allocated to unappropriated reserves	\$20,009,866	\$14,686,950

\*Unaudited.

## HOW INCOME DOLLARS ARE SPENT

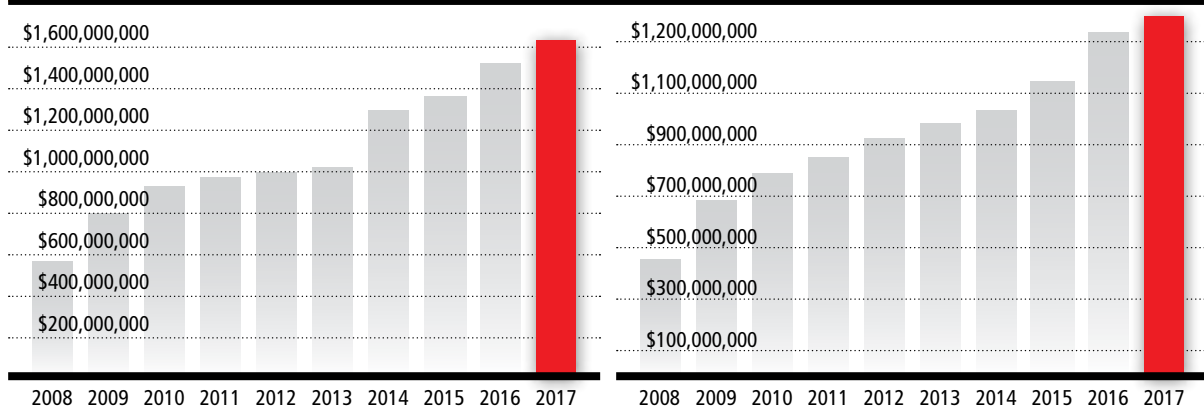


\*45¢ of every \$1 earned went toward member benefits during 2017.

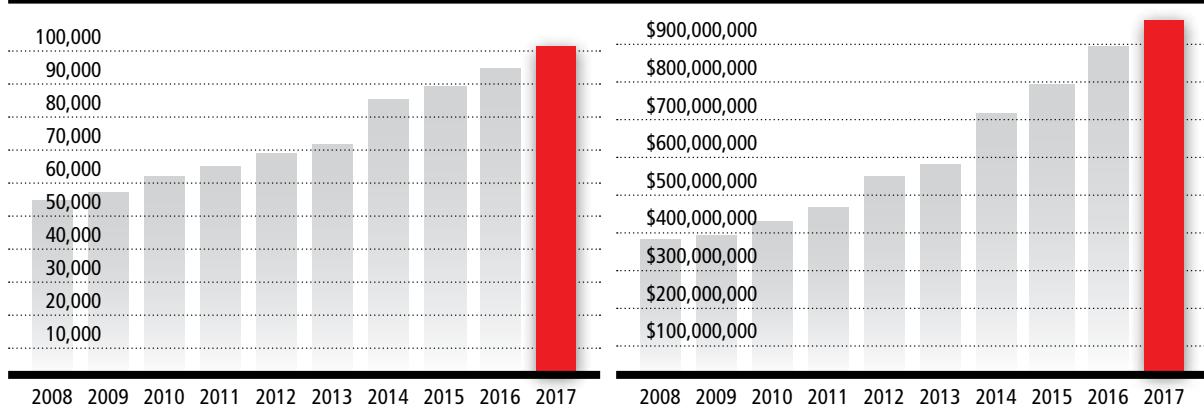
## OTHER STATISTICS

Equity/Asset Ratio: <b>15.10%</b>		Membership: <b>104,188</b>			
	% Increase	\$ Increase			
Assets	6.25%	\$94,684,622	Loans	8.77%	\$78,090,712
Deposits	5.29%	\$64,481,822	Membership	8.54%	—

## ASSETS \* DEPOSITS \*



## MEMBERS \* LOANS \*



\*Through December 2017. Your savings federally insured to at least \$250,000 by the National Credit Union Administration (NCUA), a U.S. Government Agency, backed by the full faith and credit of the United States Government.





# Member Builds Relationship with First Community Trust

WATERLOO, Iowa—When Janice Wright retired after 46 years at Hy-Vee, she started revisiting her financial life.

Wright, of Waterloo, wanted to move her retirement savings to an account closer to home. She also sought estate-planning guidance.

Wright first turned to her longtime financial institution, but she quickly grew disappointed in its services. That's when she connected with Dupaco Community Credit Union and First Community Trust.

Not only has Wright found answers to the financial questions she had been asking, but she also found new financial partners in 2017. The credit union partners with FCT to bring its members a full line of trust, invest-

**Who can benefit:** Members interested in investment or estate-planning services.

**Contact:** For a no-obligation consultation, contact First Community Trust at (563) 690-0029 or (319) 859-3461.

ment, retirement and wealth-management services. "I haven't been there a long time, but I feel like it's a nice fit for me," Wright said.

Wright has gotten to know FCT's Jim Liddle and Diane Derifield, and says there is relief in finding financial experts she can trust—making it easier to fully embrace retirement.

"They're going to give me more guidance. They are very much there for you," she said.

[dupaco.com/trust](http://dupaco.com/trust)



Jim Liddle

Diane Derifield

# Dupaco Insurance Services Provides Family More Coverage for Less

DYERSVILLE, Iowa—Kelly and Aaron Otting consider themselves money savvy.

That's why the longtime Dupaco Community Credit Union members from Worthington thought they were getting a good deal on their home and auto insurance coverage.

When Dupaco Insurance Services agent Ken Bowers, at the Dyersville branch, offered to provide his friends an insurance quote, the Ottings kept putting it off. But last fall, they agreed to let him try to beat their amazing deal.

Bowers came back with a proposal that not only provided the family more than five times their current

coverage, including a \$1-million umbrella policy, he also saved them \$730 a year in insurance premiums.

"I couldn't believe it. I honestly thought our insurance was so good that he wouldn't be able to beat it," Kelly said. "Now I'm kind of sad we didn't do it sooner."

Kelly said the savings are significant to her family of four, and she and her husband plan to put those dollars to work by paying down their Dupaco mortgage even faster.

"I used to recommend our old insurance company," she said. "But when Ken told me what he could save us, I started telling everyone to at least try Dupaco Insurance Services out."



## The Perks of Membership

**\$330** Average amount members saved in annual insurance premiums when they switched to Dupaco Insurance Services in 2017.

To receive a free, no-obligation insurance quote, call the Dupaco Insurance Services team at 800-373-7600, ext. 210; email [insurance@dupaco.com](mailto:insurance@dupaco.com); or visit [dupaco.com/insure](http://dupaco.com/insure).

Dupaco Insurance Services is licensed in the states of Iowa, Illinois, Wisconsin, Minnesota and Arizona.

[dupaco.com/insure](http://dupaco.com/insure)



Tim Bemis

Janelle Ayers

Pam Baal

Ken Bowers

Ali Felderman

Mike Felderman

Mark Kremer

Brad Langan

Keith Langan

Brian Lyons

Chris Rogers

# Couple Turns to Dupaco Financial Services for Investment Guidance

DUBUQUE, Iowa—As soon as Wayne Konrardy retired five years ago, he turned to his first order of business.

"I switched my 401(k) right to Dupaco Financial Services," said Wayne, of Dubuque. "That was the first thing I wanted to do."

Wayne, whose father worked at the Dubuque Packing Company, and his wife, Mary, are loyal Dupaco members.

Since the late 1960s, they've turned to their credit union for everything from car and home

loans to checking and savings accounts. And when Wayne lost faith in the company managing his investments several years ago, he moved those to DFS, too.

"I like that they care about me. They listen to what we say, and they give us recommendations and tell us why we should do it," he said.

Wayne and Mary take different approaches to their investments. While Mary is more conservative, Wayne enjoys dabbling

in stocks. DFS has structured their investments to reflect their preferences. DFS also has provided guidance to the couple when they purchased a car and had work done on their deck and driveway.



**Who can benefit:** Members interested in retirement-planning services.

**Contact:** For a no-obligation consultation, contact Dupaco Financial Services at 800-373-7600, ext. 2305, or visit [dupaco.com/invest](http://dupaco.com/invest).

Securities offered through LPL Financial, Member FINRA/SIPC. Insurance products offered through LPL Financial or its licensed affiliates. The investment products sold through LPL Financial are not insured Dupaco Community Credit Union deposits and are not NCUA insured. These products are not obligations of Dupaco Community Credit Union and are not endorsed, recommended or guaranteed by Dupaco Community Credit Union or any government agency. The value of investment may fluctuate, the return on the investment is not guaranteed and loss of principal is possible. The opinions voiced in this material are for general information only and are not intended to provide specific advice or recommendations for any individual. To determine which investment(s) may be appropriate for you, consult your financial advisor prior to investing.

[dupaco.com/invest](http://dupaco.com/invest)



Dan Smith, GFP

Michael Schroeder

Suzan Martin-Hallahan, GFP

Michael Poppen

David Andrew

Cole Schmelzer

# Shared Branching Offers Homestyle Convenience

BERNARD, Iowa—Carol Callahan is a longtime Dupaco member, regularly stopping by a nearby credit union branch to access her money.

When Callahan and her husband began wintering in Arizona six years ago, the rural Bernard couple remained connected to their credit union with face-to-face service from afar—thanks to the CO-OP Shared Branch network.

Shared branching has become the second largest network of financial institution branches in the country, offering fee-free access to members' money at more than 5,000 participating credit union branches nationwide. The Callahans found a Shared Branch credit union

less than a mile from their Arizona home.

"We're probably there every two weeks or so, whenever we need money or we have money to deposit," Callahan said. "It's so convenient and easy."

With shared branching, members can make deposits, cash and check withdrawals, loan payments, transfers and more as if they were at their own financial cooperative. Members need only identify their credit union, provide their account number and show photo identification.

That's the credit union difference.



**▲ SCENE IN: 2017**  
Dupaco member Carol Callahan, of rural Bernard, Iowa, visits with Dupaco's Spencer Smith at the credit union's Learning Lab in Peosta, Iowa. While wintering in Arizona with her husband, Callahan utilizes shared branching to stay connected to her credit union from afar. (M. Blondin/Dupaco photo) [co-opsharedbranch.org](http://co-opsharedbranch.org)



**▲ SCENE IN: 2017**  
Dupaco Community Credit Union's Melissa Jungers talks with Y105's Chris Farber while being featured on Townsquare Media's Dubuque-area radio stations to help spread the word about Coats for Kids. The program encourages usable children's coats to be dropped off at any Dupaco location in Dubuque during the drive, then cleaned and distributed to needy tri-state-area families. Coats for Kids is co-sponsored by Dupaco, Cumulus Broadcasting. Operation: New View Community Action Agency and Courtesy Cleaners and Coin Laundry. (M. Blondin/Dupaco photo)

# Workplace Money Makeover Helps Couple Confront Debt

ELIZABETH, Ill.—Merri Sevey credits a Dupaco Community Credit Union presentation at her workplace last fall for planting the seed that freedom from credit card debt was possible for her family.

Dupaco's Vicky Vondran, who serves members at their place of employment, visited Merri's employer, Jo-Carroll

Energy in Elizabeth, to discuss credit and its impact on overall financial health.

Because Merri and Trevor Sevey, of Elizabeth, were paying off multiple high-interest credit card balances, Merri requested a free Dupaco Money Makeover.

Vondran reviewed the couple's credit reports and

crafted a plan to consolidate their debt by rewriting two auto loans—saving them hundreds in monthly credit card payments and significantly lowering their interest rates.

More importantly, there's an end date in sight for the credit card debt, and the couple can put away even more money for the things that matter most to them.

"Our son, Tyler, graduates from high school in May, and he's going into the Navy, so we're saving money to go visit him wherever he gets stationed," Merri said.



**▲ SCENE IN: 2017**

Dupaco Community Credit Union's Vicky Vondran visits with member Merri Sevey at her employer, Jo-Carroll Energy in Elizabeth, Ill. Through a free Dupaco Money Makeover, Merri and her husband, Trevor, consolidated their debt and saved hundreds in monthly credit card payments. (M. Blondin/Dupaco photo)

**1,712**

Number of free Money Makeovers Dupaco provided to members in 2017

Debt consolidation also positively impacted Merri's credit, raising her score 70 points within a month—showing her that her longtime credit union always has her best interest in mind.

"Dupaco is so different from a bank," she said. "Dupaco has always bent over backwards to help. You're a member at Dupaco, and they're there to help you. And that means a ton to me."

[dupaco.com/makeover](http://dupaco.com/makeover)

# Path to Homeownership Source of Pride, Peace

PLATTEVILLE, Wis.—After years of hard work, and plenty of heartache, the Kerkenbush family is proof positive that dreams really can come true.

The path to homeownership began seven years ago for Stephanie and Troy Kerkenbush, of Platteville. Along the way, they learned how to take charge of their financial situation—how to budget, save for their future and drive up their credit scores. But as they learned how to make their money work for them, they were faced with new struggles. Both their mothers—one of whom has since passed away—were battling aggressive forms of cancer.

"We watched both our moms, the women who have always lifted us up when we needed it, go through such awful times, and they needed us

more than ever," Stephanie said.

But the couple kept working toward their dream, and late last year their hard work paid off. They were ready to buy a home for their family of five.

The family's journey began during a free Money Makeover with Dupaco's Jo Roling at the Platteville branch. Over the next few years, Roling continued to dive deeper into the couple's finances—showing them that financial success is attainable.

"The pride we have in owning this home is immeasurable, and I feel a peace in my heart that I haven't felt in a very long time," Stephanie said.

**27,999**

Number of loans Dupaco made in 2017



**▲ SCENE IN: 2017**

Dupaco Community Credit Union members Troy and Stephanie Kerkenbush and their three children reunite with Dupaco's Jo Roling at the Platteville (Wis.) Middle School. With the help of their credit union, the couple worked hard to improve their credit and save for a down payment to purchase their dream home. (D. Klavitter/Dupaco photo)

[dupaco.com/impactful](http://dupaco.com/impactful)

# Grant Program Makes Dream Come True

DUBUQUE, Iowa—Lisa Jogerst spent the past couple of years planning and saving for her first house.

So, when she walked through a well-kept two-bedroom house in Dubuque, she knew she'd found the one. She made an offer that day.

Jogerst received some financial relief when she needed it most—becoming the first recipient of a first-time homebuyer grant program at Dupaco Community Credit Union. Through a grant from the Dupaco R.W. Hoefer Foundation, the program has offered 25 \$1,000 grants in the form of down-payment or

closing-cost assistance to eligible recipients.

Jogerst used the grant toward closing costs May 19, freeing up money to furnish her first home.

"I'm slowly making it a home and making it mine," she said. "It's just right for me."

Grant recipients must finance their mortgage through Dupaco, meet household income eligibility limits and complete an online homeownership course, among other requirements. A Dupaco mortgage lender can help members apply for the grant during their mortgage loan application.



**▲ SCENE IN: 2017**

Dupaco Community Credit Union member Lisa Jogerst closes on her first home in Dubuque, Iowa, in May—becoming the first recipient of the Dupaco R.W. Hoefer Foundation's first-time homebuyer grant. (M. Blondin/Dupaco photo)

[dupaco.com/loans](http://dupaco.com/loans)



**POLICY FOR THE PEOPLE**

**▲ SCENE IN: 2017**

On March 31, (from left) Congressman Rod Blum (R-Iowa), David Klavitter, Delora Beal and Cindy Hilkin discuss how credit unions seek to improve members' financial well-being at Dupaco Community Credit Union's Sycamore branch in Dubuque, Iowa. Beal participated in Dupaco's MoneyMatch program, which pairs financial coaching with a matched saving incentive for participants. (J. Hanniford/Dupaco photo)

[dupaco.com/PoliticalAction](http://dupaco.com/PoliticalAction)

## Dupaco is a Thrifty Refuge

Dupaco helps members in a short-term pinch and coaches them to the goal of financial independence. That's because the credit union is a not-for-profit cooperative, where people are worth more than money.

More than one out of four consumer loans made by Dupaco is a small-dollar loan of \$2,500 or less. **In 2017, Dupaco made 8,577 loans that were for \$2,500 or less.**

## SMALL DOLLAR LOAN SNAPSHOT

	LOANS \$2,500 AND LESS	LOANS \$500 AND LESS
Number of Loans Made	8,577	2,402
Average Loan Balance	\$1,106	\$411
Average Interest Rate	12.03% APR	10.61% APR
Loan Fees Charged	\$0	\$0
Repayment Terms	Flexible	Flexible

## Lending Initiatives

DUBUQUE, Iowa—In the cooperative spirit of giving back to its members, Dupaco continues to offer products and services geared toward improving members' financial positions.

**Loan preapproval:** Before shopping for your new or used vehicle, get preapproved for a loan at Dupaco so you can go out and find a vehicle that fits both your needs and your budget.

**Rate reductions:** To reward members for the depth of their relationship with Dupaco, a bonus rate discount of up to 0.30 percent APR\* is available to members who apply for a new consumer loan. If your loan is less than 75 percent of the value of the vehicle or motorcycle you're purchasing, we'll knock another 0.15 percent off your loan rate!

**Dealership financing:** Dupaco has partnered with dozens of auto dealerships so you can obtain Dupaco financing right at the dealership\*\*.

\*Rate discount is based on credit union account relationships and is subject to credit qualification. \*\*Subject to credit qualification and member eligibility.



## LOAN ACTIVITY

	2017	2016
Total Outstanding Loans	\$978,780,251	\$899,978,539
Outstanding Loans as % of Member Savings	76%	74%
Total Loans Disbursed	\$686,700,000	\$690,800,000
Real Estate Loans Disbursed	Exceeded \$234.4 million	Exceeded \$250.5 million
Consumer Loans Disbursed	Exceeded \$336.6 million	Exceeded \$314.0 million
Business Loans Disbursed	Exceeded \$115.7 million	Exceeded \$126.3 million
Loan Delinquencies as % of Loans Outstanding	1.15%	.92%
Net Loss from Charge-offs and Member Bankruptcies	\$3,735,878	\$3,258,836
Delinquencies and Losses (compared to national averages)	In line with national averages	In line with national averages
Loan Applications Reviewed	70,711	60,138
Loan Applications Approved	41,172	39,611





# MoneyMatch Helps Dubuque Woman Realize Dream

DUBUQUE, Iowa—Coralita Shumaker was attending a workshop four years ago when the seed of a dream was planted.

Number of non-profit and community organizations Dupaco supported throughout 2017 **150+**

Homeownership, it turned out, might be possible for the Dubuque woman, too.

Shumaker, who had been renting a three-bedroom apartment, was at a city of Dubuque homebuyer workshop when Dupaco's Krystal Frederick discussed the ins and outs of mortgages.

"If Krystal hadn't spoken at that particular class, I never would have thought I could purchase a home," said Shumaker, a mother of three.

Now she has done just that, thanks in part to Dupaco's MoneyMatch program, in which the savings of a

participant are matched by a grant from the Dupaco R.W. Hoefer Foundation. The savings and matching funds are used to purchase a wealth-building asset, such as a home.

With money automatically saved from every paycheck, Shumaker eventually accrued \$2,000, with another \$2,000 matched by the program.

As Shumaker saved, she also continued to meet with Frederick, who showed her how to drive up her credit score and offered encouragement along the way.

On Aug. 30, Shumaker purchased a four-bedroom house—providing more space for her family and opening the door to more dreams for the future.

"To accomplish something as big as this, I'm proud of myself," Shumaker said. "It just makes me want to strive to do even bigger and better things."



**▲ SCENE IN: 2017**  
Dupaco member Coralita Shumaker and her children, Richard (from left), Kenyari and Kamarie, settle into their new home in Dubuque, Iowa. Shumaker took part in Dupaco's MoneyMatch program and received matching grant money toward her down payment. (M. Blondin/Dupaco photo)

[dupaco.com/impactful](http://dupaco.com/impactful)

## Dupaco's Outreach Efforts Empowering Families

WATERLOO, Iowa—John Berry is fond of using the motivational quote, "Don't be pushed by your problems. Be led by your dreams."

The message has long spoken to Berry, who leads an organization that strives to systematically work with Cedar Valley-area families to prepare the next generation for successful education experiences.

"Look at your challenges as an opportunity to show what you can do," said Berry, chief executive officer of Tri-County Child and Family Development Council Inc. in Waterloo.

When it comes to helping families achieve their dreams—and break generational poverty—financial literacy is key, Berry said. Thanks to a partnership with Dupaco Community Credit Union's outreach and education team, more Tri-County families are getting opportunities to break away from a paycheck-to-paycheck cycle by learning about thrift, budgeting, saving,



**▲ SCENE IN: 2017**  
Dupaco Community Credit Union's Mackenzie Damm (center) watches as children play with their new tablets provided through the partnership of the Tri-County Child and Family Development Council Inc., Dupaco and the Dupaco R.W. Hoefer Foundation on Sept. 29 in Waterloo, Iowa. (D. Klavitter/Dupaco photo)

credit history and goal setting.

During the past year, Dupaco has been providing on-site financial education to Tri-County children, their parents and even the organization's employees. Parents

are opening savings accounts and beginning to build their credit scores for brighter financial futures.

"We're bringing the credit union philosophy of people helping people into the community," said Dupaco's Deb Schroeder, vice president of community outreach and education.

Number of workplace visits provided by Dupaco Community Credit Union in 2017 **1,642**

Berry said the partnership has been a "marriage made in heaven."

"It would be a privilege and honor for every parent we serve to leave here with a savings account," he said. "If we can do that, we will have done them a great deal of justice."



Did you know?

Dupaco is certified by the U.S. Department of the Treasury as a **Community Development Financial Institution**, which designates specialized organizations serving low-income communities and people who lack access to financing. The certification provides additional tools to enhance the credit union's long-standing efforts in low-income and underserved communities.

## Dupaco Teaches Members of All Ages—including Kids

Whether your child is a toddler or a teenager, Dupaco Community Credit Union makes it easy for parents to teach kids how to soar out of the nest into bright financial futures through these resources and more:

- DoPack Kids' Club offers kids prizes and rewards for saving to their Dupaco accounts.

- Dupaco's online parenting section features tips and tricks for talking to kids about money.
- Dupaco experts are available for one-on-one personal financial guidance.

Number of DoPack Kids' Club members **7,575**  
Dupaco members age 12 and younger are automatically members of the club.

[dupaco.com/parenting](http://dupaco.com/parenting)



**▲ SCENE IN: 2017**  
High school students in the Housing Education and Rehabilitation Training program gain marketable trade skills through hands-on training as they refurbish stained glass windows for the Steeple Square revitalization. Dupaco partners with Steeple Square and HEART to empower individuals and families on the path to financial sustainability. Dupaco secured a \$15,000 Strong Communities Award grant for the Steeple Square revitalization project. (HEART photo)

## Notes Bearing Interest

**[1] Leslie Alvarez**, community outreach and education representative; **Abbey Bahl**, business loan processor supervisor; **Mallory Blondin**, content development specialist; **Erin Bubenyak**, mortgage lending consultant; **Dylan Buls**, assistant vice president, branch manager; **Jacki Clasen**, community outreach service representative; **Carrie Crane**, member service representative II; **Kevin Cray**, software development supervisor; **Amy Gleason**, member solutions consultant; **Rachel Keeler**, relationship development specialist; **Kelly Liddle**, fraud specialist; **Mary Mullenix**, member experience trainer I; **Traci Nichols**, member service representative II; **Sarah Scherman**, member experience trainer I; and **Cydney Porter**, member service/lending consultant/operations assistant, graduated

from Dale Carnegie Training in 2017. **[2] Erin Engler**, assistant vice president, community outreach and education supervisor, was recognized by the Women's Leadership Network as its Up and Coming Leader for 2017. **[3] Judy Folken**, senior deposit operations representative, received a scholarship to attend the CU Recovery Collection Academy, allowing her to learn more about the collection process and how to make credit unions more efficient. **[4] Kelly Ruegnitz**, assistant vice president, branch manager, was selected to the Iowa Credit Union League's 2017 Iowa Innovation Group. She joins innovators from across Iowa to create new ways of serving members. **[5] Mackenzie Damm**, community outreach and education representative, was selected to "crash" the 2017 Iowa

Credit Union Convention. The Iowa Crasher Program allows participants to network, share ideas and broaden their knowledge of the credit union industry. **[6] Jennifer Hanniford**, vice president, marketing communication, and **Sherry Leeser**, vice president, marketing intelligence and strategy, graduated from CUES Strategic Marketing School. The school's curriculum encompasses effective communication of credit union values and how to improve the member experience. **[7] Andrew Houy**, assistant vice president, Galena, Ill., branch manager, was selected by TH Media's *bizTIMES* as a 2017 Rising Star. Individuals are chosen for their leadership and community volunteerism, and as role models in their personal and professional roles. **[8] Jill Gogel**, fraud services manager,

earned the Certified Anti-Money Laundering Specialist certification. Her designation establishes her as a professional who demonstrates aptitude in the detection and enforcement of money laundering. **[9] Tim Gau**, IRA representative, received his Certified IRA Professional designation. **[10] Melissa King**, assistant vice president, community outreach and education, southeast Iowa territory manager, received the Donald R. Meyers Advocacy Award and earned a scholarship to participate in the Credit Union National Association Government Affairs Conference. **[11] Kelly Liddle**, fraud specialist, passed the Certified Financial Crimes Investigator exam, expanding her skill set to help protect members from fraud. **[12] Todd Link**, senior vice president, risk management and remote delivery,

was selected to join the CO-OP Financial Services Co-creation Council, which helps credit unions leverage the latest technology. **[13] Jamie Millius**, human resources representative, was elected to serve on the Tri-State Human Resource Associate board as secretary. **[14] Cydney Porter**, member service/lending consultant/operations assistant; **Erin Bubenyak**, mortgage lending consultant; and **Mary Mullenix**, member experience trainer I, were recognized as Dale Carnegie coaches. **[15] Tammy Wood**, lead member engagement specialist; **Wes Hendricks**, assistant vice president, branch manager; **Robert Daughters**, lead help desk representative; and **Abby Scherman**, branch manager, graduated from the North-east Iowa Community College Leadership Academy. [dupaco.com/StaffUpdates](http://dupaco.com/StaffUpdates)

### 2017 EMPLOYEE MILESTONES

The following employees reached career milestones at Dupaco in 2017:

#### 5-Year Employees

- ▶ Dylan Buls
- ▶ Joyce Case
- ▶ Adam Cook
- ▶ Carrie Crane
- ▶ Lauren Fleming
- ▶ Eric Gilmour
- ▶ Andrew Houy
- ▶ Rachel Keeler
- ▶ Nick Koos
- ▶ Brittany Krapfl
- ▶ Mary Mullenix

- ▶ Kyle Passick
- ▶ Tressa Pergande
- ▶ Megan Redmond
- ▶ Kelly Ruegnitz
- ▶ Katie Schueller
- ▶ Jillane Shultz
- ▶ Crystal Simon
- ▶ Spencer Smith
- ▶ Pete Weber

#### 10-Year Employees

- ▶ Joe Ervolino
- ▶ Krystal Frederick

- ▶ Julie Gansen
- ▶ Cindy Hilkin
- ▶ Chelsey Kephart
- ▶ Jill Knepper
- ▶ Brad Langan
- ▶ Abbi LaPage
- ▶ Suzan Martin-Hallahan
- ▶ Sarah Michels
- ▶ Aaron Plein
- ▶ Michael Poppen
- ▶ Leigh Ann Reisner
- ▶ Cathy Simmons

#### 15-Year Employees

- ▶ Julie Brehm
- ▶ Judy Folken
- ▶ Stacey Hirsch
- ▶ Tonya McLaughlin
- ▶ Lisa Mescher
- ▶ Diane VanNatta

#### 20-Year Employees

- ▶ Jennifer Breitbach
- ▶ Dan Smith

#### 25-Year-Plus Employees

- ▶ Laurie Bell (29)
- ▶ Linda Burgess (32)
- ▶ Sandy Courtney (47)
- ▶ Dawn Davis (26)
- ▶ Donna Digman (27)
- ▶ Jeann Digman (30)
- ▶ Deb Digmann (26)
- ▶ Mike Ferris (33)
- ▶ Joe Hearn (31)
- ▶ Angie Heim (27)
- ▶ Deb Herbst (32)

- ▶ Diane Kieffer (29)
- ▶ John Koppes (31)
- ▶ Nancy Laugesen (35)
- ▶ Laurie Leibold (37)
- ▶ Gregg Liddle (43)
- ▶ Linda Maas (26)
- ▶ Patti Meyer (34)
- ▶ Diann Mozena (28)
- ▶ Deb Schroeder (25)
- ▶ Pat Slattery (37)
- ▶ Diane Sloman (25)
- ▶ Nancy Tekippe (39)

#### Retirements

- ▶ Linda Burgess
- ▶ Rhonda Heim
- ▶ Julie Laugesen
- ▶ Dawn Muir
- ▶ Janice Willenborg

# Community Is Our Middle Name:

## JANUARY

- Kicked off Thank Use campaign to reward members for participation in their credit union.
- Dollar the Dog appeared at the Cedar Rapids RoughRiders hockey game in Cedar Rapids, Iowa.
- Sponsored a discount ski day for members at Chestnut Mountain Resort in Galena, Ill.
- Offered members reduced ticket prices for Dupaco Night during the Cowbell Cup hockey rivalry games between the Cedar Rapids RoughRiders and the Dubuque Fighting Saints in Cedar Rapids.
- Offered members half-price admission to Museum Madness events at the Grout Museum District in Waterloo, Iowa, every fourth Saturday from January through April.
- Expanded the R.W. Hoefer Foundation College Scholarship Program to award 10 \$2,000 scholarships to first-time, first-year college students.

## FEBRUARY

- Partnered with First Community Trust to sponsor free seminars on estate planning for members in Dubuque and Cedar Falls, Iowa.
- Dupaco Financial Services presented "Social Security: Know Your Options. Maximize Your Benefits," a free seminar for members, in Dubuque.
- During Dupaco's 68th Annual Membership Meeting, Denise Dolan, Andy Schroeder and Bob Wethal were re-elected to serve three-year terms on the credit union's volunteer board of directors.



### ▲ SCENE IN: 2017

DoPack members and brothers Casey (left) and Noah give Dollar a squeeze at the Bike Safety Rodeo on May 20 in Dubuque, Iowa. Due to the rainy weather, rodeo activities took place indoors—but that didn't stop the fun! (Photo provided by P. Arensdorf)

- Sponsored a skate party for DoPack members and their families at Skate Country in Asbury, Iowa.
- Sponsored the IPR Blues Blowout at the Electric Park Ballroom in Waterloo.
- Offered members discounted tickets to championship bull-riding events at Five Flags Center in Dubuque and McElroy Auditorium in Waterloo.
- Sponsored a discount ski day for members at Chestnut Mountain Resort in Galena.
- Offered members reduced ticket



### ▲ SCENE IN: 2017

Filmmaker Adam Carroll answers attendees' questions about exploring continuing education options during Dupaco's "Life After Graduation: Explore Your Options" on May 3 in Carroll, Iowa. The event included a special screening of Carroll's film *Broke, Busted & Disgusted*, which addresses the student-debt crisis. (R. McKinsey photo)

- prices for Dupaco Night during the Cowbell Cup hockey rivalry games between the Dubuque Fighting Saints and the Cedar Rapids RoughRiders in Dubuque, and between the Waterloo Black Hawks and the RoughRiders in Waterloo.
- Transitioned to the new Picture Pay bill pay system.
- Enhanced mobile deposit service to ensure faster posting of transactions to member accounts.

## MARCH

- Staff visited the Iowa State Capitol in Des Moines to meet with legislators on credit union issues.
- Supported Hospice of Dubuque by sponsoring BestFest, an annual fundraiser for the organization.
- Launched a regular social media feature providing fraud-prevention tips.
- Sponsored the United States Navy Band concert in Dubuque.
- Staff and families participated in

- the Dyersville, Iowa, St. Patrick's Day Parade.
- Sponsored "Life After Graduation: Explore Your Options" in Waterloo and Cedar Rapids to explore the decisions families are faced with as students prepare to graduate from high school.
- Sponsored Everyday Heroes of the Tri-States in Dubuque, an American Red Cross event that recognizes area citizens who perform acts of heroism.
- Dupaco employees attended a fraud-training session at the Dubuque Public Works building with Special Agent Michael Hawkins of the U.S. Secret Service.

- Dubuque, serving as an official ticket outlet.
- Began the Adventures with #FlatDollar contest for DoPack members, who posted photos of their adventures with a cutout of Dollar on Facebook for a chance to win prizes.
- Awarded R.W. Hoefer Foundation College Scholarships to 10 high school students.
- Provided all staff with safety and security training.
- Offered discounted tickets to members for Adventureland Park in

## JUNE

- Coordinated the Community-Wide Garage Sale in Carroll.
- Held the inaugural Community-Wide Garage Sale for the Cedar Valley community in Waterloo.
- Sponsored the Jackson County Pro Rodeo in Bellevue, Iowa, offering members discounted tickets at branches.
- Sponsored Music in the Gardens, a free event held Sundays during the summer at the Dubuque Arboretum & Botanical Gardens.



### ▲ SCENE IN: 2017

Dupaco member Alisha Rogers organizes clothes on tables at her sale during Dupaco's Platteville (Wis.) Community-Wide Garage Sale on May 12. Dupaco sponsored six community-wide garage sales in 2017, with more than 840 sales listed for free both online and in printed directories. (M. Blondin/Dupaco photo)

- Began issuing mobile wallet-friendly EMV MoneyCard debit cards.

## APRIL

- Branches participated in Money Smart Week, with staff volunteering at Scout Night in Dubuque, Cedar Rapids and Waterloo, to promote financial education.
- Promoted community and thrift by coordinating Community-Wide Garage Sales in Dubuque and Manchester, Iowa.
- Partnered with First Community Trust to sponsor a free retirement-planning seminar for members in Dubuque.
- Dupaco R.W. Hoefer Foundation provided 25 \$1,000 first-time homebuyer grants to members buying their first home.

## MAY

- Began offering Dupaco Rewards Visa credit cards to members.
- Kicked off the Dupaco Great Credit Race—a challenge for participants to build their credit scores from 0 to as high as possible in six months.
- Partnered with First Community Trust to sponsor a free retirement-planning seminar for members in Cedar Falls.
- Sponsored "Life After Graduation: Explore Your Options" in Carroll, Iowa.
- Coordinated Community-Wide Garage Sales in Platteville, Wis., and Cedar Rapids.
- Employees participated in National Bike to Work Week.
- Promoted bike safety to children by sponsoring the annual Safety Rules Bike Rodeo in Dubuque.
- Sponsored the Boy Scouts Annual Mother's Day Pancake Breakfast in

- Altoona, Iowa, and Lost Island Water Park in Waterloo.
- Sponsored Dupaco Night with the Cedar Valley CourtKings, a Minor League basketball team, in Waterloo.
- Sponsored the Bike Swap and Ride at NewBo City Market in Cedar Rapids.
- Began offering Launchpad Savings

- Employees participated in the annual Run4Troops marathon relay, a charity supporting military members in the tri-state area, on Heritage Trail.
- Sponsored Dupaco Race Night at Hawkeye Downs in Cedar Rapids with KKRQ 100.7 studios and supplied free tickets to members at the Manchester and Cedar Rapids branches.



### ▲ SCENE IN: 2017

Dupaco's Luke Telecky (left) examines counterfeit bills during a fraud-training session for Dupaco staff led by Special Agent Michael Hawkins of the U.S. Secret Service (right) on March 16 in Dubuque, Iowa. (M. Blondin/Dupaco photo)

- accounts to help members develop the habit of saving toward retirement.
- Partnered with CU Student Choice to host a webinar for college-bound students and parents on how to prepare and pay for college.
- Enhanced existing undergraduate student loan options and began offering refinancing options.
- Dupaco Insurance Services became the fourth agency in the state of Iowa to achieve "Silver" level status—enhancing its impact and service to members.

- Hosted a DoPack member party at the Aquatic Center in Dyersville, Iowa.
- Platteville branch was voted the top financial institution in the area by readers of the *Grant County Shopping News*.
- Hosted a ribbon-cutting ceremony and open house at the newly redesigned Mullan Avenue branch in Waterloo.
- Installed Interactive Teller Machines at the Cedar Rapids Williams Boulevard and Galena branches.

# YOU ARE

# A Chronology

At Dupaco, one of our guiding principles is to maintain a high level of social responsibility, community involvement and good corporate citizenship. In 2017, Dupaco's 433 employees volunteered more than 7,100 hours of their time to support area non-profit organizations, and they raised and donated more than \$940,000 on behalf of non-profits. Collectively, 150 employees volunteered time and donated funds 1,280 times.

- [dupaco.com/events](http://dupaco.com/events)
- [facebook.com/dupaco](https://facebook.com/dupaco)
- [twitter.com/dupaco](https://twitter.com/dupaco)

- Joined Opening Doors to celebrate women who completed Getting Ahead, a program funded by Dupaco's R.W. Hoefler Foundation that teaches the building blocks of economic stability. Participants received a stipend to help secure an apartment deposit and first month's rent.
- Presented the "How to Prepare and Pay for College" webinar.

## JULY

- Partnered with First Community Trust to sponsor free estate- and retirement-planning seminars for members in Manchester.
- Sponsored Dupaco DoSPACE—a hands-on, interactive space for children to play, create and explore—at the Dubuque County Fairgrounds.
- Hosted a DoPack member party at Sutton Pool in Dubuque.
- Invited members to branches for an ice cream sandwich for the annual member appreciation celebration.
- Sponsored Dupaco Night with the Waterloo Bucks baseball game in Waterloo.

full credit reports—a no-cost benefit of membership.

## AUGUST

- Sponsored Dubuque's Summerfest to benefit the Education-to-Employment Grant fund.
- Partnered with First Community Trust to sponsor a free estate-planning seminar in Cedar Falls and Dubuque.
- Sponsored Family Fun Days at Chestnut Mountain Resort in Galena.
- Dupaco employees held a summer picnic at Eagle Point Park in Dubuque.

## SEPTEMBER

- Partnered with Town Square Media, Operation: New View Community Action Agency and Courtesy Cleaners and Coin Laundry for the annual Coats for Kids program.
- Again presented with the Crystal Performance Award by Raddon Financial Group as one of the 10 "Top Performing" credit unions in the United States.
- Won the FHLB Des Moines Strong Communities Award of \$15,000, which supported the Steeple Square



### ▲ SCENE IN: 2017

Dupaco presents the proceeds of the 2017 Halloween Benefit Movie to the Dubuque Dream Center on Nov. 28 in Dubuque, Iowa. The community outreach center provides group activities and educational programming for youth and teens in the Dubuque community. (M. Blondin/Dupaco photo)

Operations and Member Experience Council conference for the Thank Use campaign.

## OCTOBER

- Employees and their families joined in the Halloween parades in Asbury, Dubuque and Galena.
- Dupaco, KAT-FM and AMC Theaters in Dubuque offered the Halloween Benefit Movie with two showings of *The Secret Life of Pets*. Proceeds benefitted the Dubuque Dream Center.
- Nearly 49,000 members were paid more than \$3.17 million for their participation in Thank Use—and were treated to cookies at branches—on International Credit Union Day.
- Offered free on-site health-care assessments for staff and their spouses.
- Teamed up with Bloomsbury Farm in Atkins, Iowa, to offer members a free child's admission to the farm with the purchase of an adult ticket.
- Distributed a record \$4.68 million to 4,533 members who saved through Holiday Club accounts.
- Dupaco Financial Services presented "Social Security: Know Your Options. Maximize Your Benefits" in Dubuque and Cedar Rapids.
- Began offering a membership discount to the Key City Creative Center in Dubuque.

## NOVEMBER

- Partnered with First Community Trust to sponsor free seminars on retirement planning for members in Dubuque and Cedar Falls.
- Employees dedicated their Thanksgiving Day to helping families in need by delivering

- Offered a poster contest encouraging DoPack members to illustrate how they give back. Winners were invited to the National Philanthropy Day luncheon at the Grand River Center in Dubuque.
- Selected student artwork to be used in Dupaco's corporate Thanksgiving card. Artwork was



### ▲ SCENE IN: 2017

During the National Philanthropy Day luncheon on Nov. 15 in Dubuque, Iowa, Dupaco Community Credit Union's Bob (from left) and Marilyn Hoefler were recognized as Outstanding Individual Philanthropists, while Dupaco board member Andy Schroeder was recognized as Outstanding Professional Fundraiser. (M. Jungers/Dupaco photo)

- Partnered with First Community Trust to present a free webinar on estate planning.
- Installed an Interactive Teller Machine at the Pennsylvania Avenue branch in Dubuque.
- Hosted a free family fun area at the Delaware County Fair in Manchester.
- Sponsored the annual Music in the Park festival in Asbury.
- Sponsored two performances of *The 25th Annual Putnam County Spelling Bee* and *The Happy Elf* for members and their families at the Bell Tower Theater in Dubuque.
- Achieved the milestone of 100,000 members.
- Partnered with First Community Trust to offer one-on-one Legacy Planning sessions at the Galena, Platteville, Dyersville and Cedar Rapids First Avenue and Williams Boulevard branches.
- Dupaco's Andrew Houy and David Klavitter announced the action at the annual Great Cardboard Boat Race to benefit the Four Mounds Foundation's Housing Education and Rehabilitation Training program.
- Dupaco's Bright Track expanded to offer members access to their

revitalization project in Dubuque, through a public vote.

- Dupaco's Facebook page achieved 5,000 likes.
- Awarded Best in Show at the Credit Union National Association's



### ▲ SCENE IN: 2017

Fountain of Youth President Caprice Jones (from left); Dupaco's Deb Schroeder, Erin Engler, Crystal Kleitsch and Peter Spinoso; and Fountain of Youth Board President Kendra Stoner attend the Fountain of Youth Program's ribbon cutting Dec. 7 in Dubuque, Iowa. Dupaco staff provide financial education, help in goal setting and teach money smarts in one-on-one and group settings for the program. (M. Becwar/Dupaco photo)

- meals through the Donna Ginter Thanksgiving Dinner program in Dubuque.
- Sponsored *The Cat in the Hat* performance at the University of Dubuque's Heritage Center, offering discounted ticket prices to members.

- submitted by students of Hoover Elementary School in Dubuque, Dupaco's partner in education.
- The Great Credit Race ended with a three-way tie for first place and a two-way tie for second.

## DECEMBER

- Allowed members with qualifying Dupaco loans to skip their December payment through the Pay Pause program.
- Partnered with First Community Trust to offer one-on-one Legacy Planning sessions at the Galena, Platteville, Dyersville and Cedar Rapids First Avenue and Williams Boulevard branches.
- Employees and their families made holiday cards to be distributed during caroling at Dubuque-area nursing homes.
- Employees sponsored several area families experiencing hardships by donating and purchasing Christmas gifts for them.
- Named "Favorite Bank or Credit Union" and "Favorite Place for Financial Advice" by the *Telegraph Herald's* her magazine readers.
- Celebrated the ribbon cutting of the Fountain of Youth's new office and training center in Dubuque.



### ▲ SCENE IN: 2017

Dupaco's Carrie Culbertson talks with Lauren Gehl, one of three winners of Dupaco's Philanthropy Day poster contest, about how she gives back and helps others. Gehl's winning artwork was showcased at the National Philanthropy Day luncheon at the Grand River Center in Dubuque, Iowa, on Nov. 15. (M. Jungers/Dupaco photo)



# Money

# Makeover

## My Impact: Real Stories

Erin Bubenyak, a mortgage lending consultant at Dupaco's Williams Boulevard branch in Cedar Rapids, Iowa, showed a couple that payment relief was possible for them, too.

### CEDAR RAPIDS, IOWA

A local couple heard radio advertisements featuring Dupaco members who were once in the same predicament they were. In need of payment relief from both their mortgage and credit card debt, the couple decided to try a free Dupaco Money Makeover. They wanted to refinance their mortgage and lower their monthly credit card payments.

Not only were we able to refinance their mortgage, we also paid off a vehicle, refinanced another auto loan and consolidated a majority of their credit card debt with a home equity line of credit. All of this saved them more than \$580 in monthly payments—relieving monthly payment pressure that had been mounting.

Reworking their budget delivered another unexpected benefit: They were able to increase their 401(k) contributions to save even more for retirement. They were thrilled that we could help them, and they have since made Dupaco their primary financial institution—where people come before profit.



A college student's excitement over buying her first car quickly dissipated when her lender backed out at the last minute. But Collin Olson, member service representative II at Dupaco's San Marnan branch in Waterloo, Iowa, helped turn her day around by finding a way to let her keep the car.

### WATERLOO, IOWA

After getting preapproved for an auto loan, a college student bought her first vehicle on her own. She already had the keys to the car when her financial institution called her back to say she was no longer approved for the loan unless it was accompanied by a down payment or a cosigner—neither of which was an option for her.

She reached out to me, and by the time she arrived at Dupaco, we were working on a solution. We opened a Dupaco account for her and approved her for an auto loan, matching her previous financial institution's rate and terms—with no cosigner required.

Not only did she receive the loan she needed, but we also set her up with a Dupaco Visa credit card to help her continue building her credit. I love that, at Dupaco, we can go out of our way for somebody who wasn't even a member before. She was so happy we could help her, she decided to make Dupaco her primary financial institution.

Buying your first car is one of those things you remember. I'm glad we could help her keep it the happy experience it should be!



Laura Donner, member service representative at Dupaco's Asbury, Iowa, branch, helped newlyweds craft a plan to achieve their next life goal—homeownership.

### ASBURY, IOWA

A couple who recently got married told me that they hope to buy their first home together in the next year. But they want to be mostly debt-free before they start the homebuying process.

I looked at their entire financial picture and saw they had about \$5,000 in credit card debt. After considering several options, we decided to pay off their debt with a Dupaco Visa credit card. We created a repayment plan, and they hope to have their credit card debt paid off within the next six months. She also plans to continue paying off some student loan debt.

We also reviewed their budget, and they are doing a great job of living within their means. We opened a You Name It Savings Account so they can start saving for their house.

With a little help, these newlyweds are well on their way to reaching their goal of homeownership.



A longtime member was curious whether Dupaco's free Money Makeover could help her. James Eppler, member service/lending consultant/operations assistant at Dupaco's in-store Hy-Vee branch in Dubuque, Iowa, uncovered big savings and a plan to simplify her payments.

### DUBUQUE, IOWA

During a recent visit to her local branch, a longtime member wanted to know more about Dupaco's free Money Makeovers.

The following week, we reviewed her financial statements and credit card bills, and talked about her financial objectives together. Then, we started creating a plan to put her in a better financial position.

We moved her home equity line of credit from another financial institution to Dupaco, cutting her interest rate by 2.25 percent. Next, we consolidated her credit card debt of nearly \$12,000—saving her big time. Not only was she appreciative of the savings, but she was relieved to have only one monthly payment moving forward.

We were able to save our member a ton in interest and make life a little easier for her. She now has peace of mind with her finances and feels like she is doing things the right way.



A young member turned to Jillane Shultz, operations assistant at Dupaco's Williams Boulevard branch in Cedar Rapids, Iowa, for budgeting assistance—and left with a plan that included saving for his future.

### CEDAR RAPIDS, IOWA

A 25-year-old member met with me for a Money Makeover to discuss his budget. He recently built a new home. And while he has two friends living with him and paying rent, he felt like he was cutting it close with his budget each month.

Together, we filled out a budget worksheet. He didn't have a ton of unnecessary spending based on his income, but he was spinning circles with some high-interest credit card balances.

I set him up with a Dupaco Visa credit card with an appropriate credit limit, so we could transfer his credit card balances. This in turn will help him increase his credit score. We talked about the importance of credit and freeing up his capacity—and discussed how this card would be used for emergencies only.

Once he pays off his credit card balance, he wants to start building an emergency savings account. Not only did he find relief in his budget, he will soon be saving for an even brighter financial future!



### CARROLL, IOWA

A young couple came in to talk about applying for a mortgage to purchase their first home. Both confessed they didn't know much about their credit, so our first step was a Credit History Lesson.

Even though they both had good jobs, their credit scores were too low to qualify for a home loan. Both had only opened lines of credit within the past two years, and the loans they did have—a car and some credit cards—carried high interest rates.

We talked about how all of this was negatively impacting their credit and then put a plan into action to start improving their scores. We moved their auto loan and credit card balances to lower-rate loans at Dupaco—not only to save on interest, but also to help increase the revolving credit percentage they had available. They are saving more than \$6,000 in interest alone just by moving their auto loan!

We also discussed setting up systematic savings to start putting aside money for a down payment.

They left my office happy that I'd taken the time to educate them on credit and the steps they needed to take to purchase a house in the near future.

Curious whether we can positively impact your financial future? Stop in to any branch, call us at 800-373-7600 or email [service@dupaco.com](mailto:service@dupaco.com).



[dupaco.com/makeover](http://dupaco.com/makeover)

## What Your Membership Means

Did you know?

Dupaco is more than local. It's a not-for-profit credit union owned by members. It doesn't have outside investors or stockholders calling the shots. That means members control their own money and reap the benefits.

In addition to financial education, new products and enhanced services, Dupaco provides members higher rates on savings, lower rates on loans and fewer fees. This puts even more money directly into our members' pockets.

### Dupaco strives to be its members' lifetime financial home

- Join: 800-373-7600, ext. 206
- Auto, personal and student loans: ext. 202
- Visa credit cards: ext. 202
- Home loans: ext. 204
- Savings, checking, money market, CDs: ext. 206
- Insurance for home, auto and life: ext. 210
- Investments and retirement planning: ext. 211
- Business loans and services: ext. 203

Compared to Iowa bank rates and fees, the Credit Union National Association estimates Dupaco provided **\$13,018,368** in direct financial benefits to its **98,439** members during the 12 months ending September 2017. These benefits are

equivalent to **\$132** per member or **\$251** per member household.\*

At a credit union like Dupaco, your money stays right here, helping your friends, neighbors and community.

\*CUNA quantifies direct financial benefits by comparing Dupaco loan rates by account type, Dupaco deposit rates by account type and Dupaco fees to those of Iowa banks. Of the \$13,018,368, 15 percent is attributed to lower loan rates, 44 percent is attributed to higher deposit rates and 41 percent is attributed to lower/fewer ATM transaction fees, credit card fees and mortgage fees.

## Credit Union or Bank: What's the Difference?

Dupaco is so not a bank. We're a financial cooperative. The more we do for each member, the better all our members do! When we help our members save money—with a savings account, lower loan rates, fewer service fees, low-cost insurance, the list goes on—we help grow the whole credit union.

	Credit Union	Bank
<b>Organization</b>	Not-for-profit cooperative	For-profit corporation
<b>Primary objective</b>	Meet member/owner needs	Maximize profit
<b>Ownership</b>	All members who are, by definition, users of services	Stockholders who may or may not be customers or users of services
<b>Directors</b>	Volunteers	Paid directors
<b>Decision-making</b>	Member controlled; one vote per member (each member/owner has the same power)	Only stockholders vote; one vote per share of stock (more stock means more voting power)
<b>Distribution of net income</b>	Dividends issued to members and used for capital development, additional locations, equipment, etc. for members	Dividends issued to stockholders only
<b>Community links</b>	Owners/leaders reside or have an interest in the community	Owners/leaders may live anywhere in the world; headquarters could be anywhere in the U.S.
<b>Rates/products</b>	Offer better overall rates and lower fees due to the nature of the organization and its dividend distribution	Rates and fees may not be favorable because of for-profit status of banks
<b>Generation of capital</b>	Generated only through income stream	Generated through income stream and/or issuance of stock
<b>Who benefits</b>	Members/owners	Stockholders
<b>Taxes</b>	Yes. Property, sales, employer-related, monies and credits tax on reserves in Iowa	Yes. Property, sales, employer-related and income
<b>Deposit insurance</b>	National Credit Union Administration (NCUA)	Federal Deposit Insurance Corporation (FDIC)