



**◀ SCENE IN: 2016**  
 Dupaco's Dollar the Dog joins other mascots at the Families Helping Families of Iowa, Inc.'s Super Hero Walk on Oct. 15 at Kirkwood Community College in Cedar Rapids, Iowa. Dupaco staff and Dollar walked to raise awareness and funds for foster families in Iowa. (D. King/Dupaco photo)



Opened the **San Marnan Learning Lab**, Dupaco's newest branch, in Waterloo, Iowa.

Paid eligible members **more than \$2.85 million** in Thank Use.

Members set a new record, saving **more than \$4.4 million** as part of their credit union's annual **Holiday Club**.

Staff vigilance **prevented nearly \$1.8 million** in member **fraud losses**.

**Membership** grew to more than 95,000. **An increase of more than 7%**

**Deposits** exceed \$1.2 billion. **An increase of nearly 8%**

**Assets** total more than \$1.49 billion. **An increase of nearly 12%**

**Loans** outstanding exceed \$896 million. **An increase of nearly 12%**

Dupaco **capital reserves** remain extremely strong. **Exceeding 14.2%** of assets

# Thanks for Using Your Credit Union

To be genuinely effective, no one person can go it alone. That's the essence of Dupaco's member-owned, cooperative structure.

Our 2016 Thank Use campaign was designed to demonstrate that as a credit union, Dupaco is more than local. It's a financial cooperative owned by your friends and neighbors. The more members use their credit union, the more everyone benefits—both members and Dupaco.

Dupaco's services also take the form of advice and guidance through products like Bright Track credit score monitoring. This additional no-cost benefit of membership is accessible through Shine Online Banking.

As a member of a financial cooperative, please know you're represented by an outstanding board of dedicated volunteers. Their focus remains you and your well-being.

This dedication is personified by longtime director Richard Burgmeier, who decided not to seek an 11th term. We thank Dick for his nearly 31 years of service and unwavering commitment to Dupaco. Please join me in welcoming Ron Meyers, who was elected to the board in February.

Credit unions were created to fulfill a public purpose: the cultivation of thrift, encouragement to save regularly, granting of loans for provident purposes at a reasonable interest rate, and budget and consumer counseling.

Dupaco continues to pursue and fulfill its mission to serve and enrich the lives of our members. This ideal is as true today as it was in 1948,

when 10 Dubuque Packing Company employees founded the credit union on the philosophy of cooperation and mutual self-help.

Today, more than 95,000 members, nine democratically elected volunteer board members and nearly 400 employees work together for the economic betterment of everyone. This lifts people and their communities.

**Thanks for participating in the financial home you own. Everyone is welcome here.**

*Joseph F. Hearon*

Joe Hearon  
 President and CEO



## Participate in 68th Annual Membership Meeting

PEOSTA, Iowa—You are invited to attend the 68th Annual Dupaco Community Credit Union Membership Meeting on Sunday, Feb. 19, at the Peosta Community Centre, 7896 Burds Road, Peosta. The business meeting begins at 1 p.m. and will be followed by music, refreshments and a sandwich luncheon. Door prizes also will be awarded.

The meeting is the official forum for annual Dupaco board elections. A call for board candidate applications was published in the Summer 2016 Owner's Manual newsletter and on Dupaco's website. The nominating committee will present

the following proposed candidates: Denise Dolan\*, Andy Schroeder\* and Bob Wethal\*.

State regulations require members to vote by paper ballot for credit union board elections. Registration and paper ballots will be available at the annual meeting.

Tickets to attend the meeting are \$1 per member and must be purchased in advance at any credit union location. If you can't attend the meeting in person, follow @Dupaco on Twitter for live updates. \*Incumbents

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S A V E ▶ B O R R O W ▶ I N V E S T ▶ I N S U R E ▶ T R U S T



PAGE | 1 | Thanks for Using Your Credit Union  
 PAGE | 2 | Dupaco's Mullan Branch is Getting a Makeover  
 PAGE | 4 | Survey Says: Dupaco Takes Member Feedback Seriously  
 PAGE | 8 | Avoid Identity Theft Online and Off  
 PAGE | 10 | Quick Tips to Make You Retirement Ready



**▲ SCENE IN: 2016**  
 Following the annual meeting, Dupaco board members Randy Skemp, Jeff Gonner, Steve Chapman and Ron Meyers take the oath of office. (D. Klavitter/Dupaco photo)

# Dupaco's Mullan Branch is Getting a Makeover

WATERLOO, Iowa—Dupaco Community Credit Union's Mullan branch is getting a makeover that will expand the member experience.

The Waterloo branch will remain open during construction, which is expected to be finished in April.

The remodeled branch will feature a brighter, bolder look that's consistent with Dupaco's 18 other branches. It

also will boast more space to better serve its members. The lobby will be enlarged, and added office space will allow Dupaco experts to have more in-depth conversations with

members about money matters.

Monitor branch progress at [dupaco.com/mullan](http://dupaco.com/mullan).



## PICTURE

# Pay

## Bill Pay the Easy Way

can even set up recurring payments to avoid missed or late payments.

Can't take a picture of your bill? No problem—as an alternative, you also can manually make a payment, and you can use Picture Pay from a tablet or computer too.

Picture Pay is free for a maximum of 25 payments per calendar month when you meet and maintain Dupaco's relationship standard of \$1,500 in total loan OR total deposit balances, AND subscribe to free Dupaco eStatements instead of paper statements. Payments over 25 are subject to Dupaco's standard cost per payment. Get all the Picture Pay details at Shine Online or at [dupaco.com/BillPay](http://dupaco.com/BillPay).

Dupaco's Picture Pay allows you to use your phone to take a picture of a bill and initiate a payment.

To access Picture Pay the easy way, log in to Shine Mobile Banking. Snap a picture of a bill stub to set up a payee, fill in the amount to pay and the due date, and you're finished! Your payees are stored in Picture Pay for easy access. If your payments are always the same amount, you

# Holiday Club: BY THE NUMBERS

Happy holidays, indeed! Dupaco members set a new savings record for the 2016 giving season.

**\$4,448,564**

Total dollars members saved in their Holiday Club accounts

**\$218,834**

Approximate increase from the previous year's savings total

**4,308**

Number of members with a 2016 Holiday Club account

**270**

Increase in member participation from the previous year

**Oct. 31, 2016**

Day the accumulated savings, plus interest, were automatically transferred to participants' checking or share savings accounts

Start saving now for next year's holiday spending; open your account at [dupaco.com/OnlineAccounts](http://dupaco.com/OnlineAccounts).

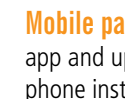
# An Index of Services: YOUR LIFETIME FINANCIAL HOME

Dupaco Community Credit Union strives to serve as your lifetime financial home. Here are some of the member-focused offerings provided by your credit union.

## MANY WAYS TO ACCESS YOUR MONEY



**Credit card:** Dupaco's low-variable-rate, no-annual-fee VISA® credit card allows you to boost your purchasing power and features EMV chip technology to reduce your risk of card fraud.



**Mobile payments:** Download your operating system's designated app and upload your card information to make purchases with your phone instead of your plastic. Apple Pay, Android and Samsung Pay are all compatible with Dupaco's VISA credit card.



**MoneyCard:** It's both a debit card and an ATM card, offering access to your money at all ATMs. Avoid ATM surcharges at non-Dupaco ATMs that display the Privileged Status<sup>SM</sup> symbol.



**Online and Mobile Banking:** With Shine Online and Mobile Banking, track your balances, set account notifications, pay bills and even deposit checks with your phone.



**Shared Branch<sup>SM</sup> Network:** When you're away from home, enjoy free access and service at thousands of shared credit union branches worldwide.

Learn more by calling 800-373-7600, ext. 0, or by emailing [service@dupaco.com](mailto:service@dupaco.com).

## EDUCATIONAL PRODUCTS AND SERVICES



**Bright Track:** Monitor changes to your credit score via Bright Track, a free benefit of membership, accessible within Shine Online and Mobile Banking.



**Credit Coach Loan:** Drive up your credit score with a Credit Coach Loan. The money you borrow is secured in your savings account for the term of the loan, and interest dividends are paid while you make payments and establish your credit.



**Credit History Lesson:** Learn how to drive up your credit score with a free Credit History Lesson from Dupaco.



**Money Makeover:** Learn where you can cut costs and build savings through a free, one-on-one Money Makeover.



**Save your way:** Save for your specific goals with You Name It savings accounts or a Holiday Club account.



## It's Not Too Late to Save

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

There's still time to make good on your 2016 retirement savings goals. Follow these tips provided by Lynn Schmitt, lead IRA specialist at Dupaco Community Credit Union, to get started:

- ▶ Qualified individuals can make contributions to a Traditional or Roth IRA for 2016 until April 18, 2017.
- ▶ Eligible individuals could receive a deduction for Traditional contributions or a tax credit for Roth contributions.
- ▶ Contributions for the 2016 tax year are limited to \$5,500 if you are younger than 50 and \$6,500 if you are 50 or older.

To learn more, contact a member service representative at any Dupaco location or Dupaco's IRA experts at (563) 557-7600 / 800-373-7600, ext. 218, or [service@dupaco.com](mailto:service@dupaco.com).

## Deposit Checks in a Snap

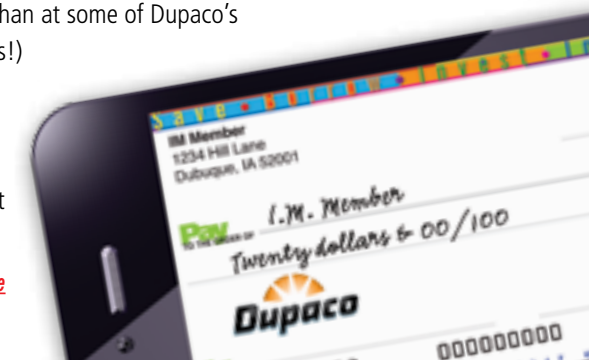
With Dupaco Community Credit Union's mobile app, it's never been easier to deposit the occasional paper check.

Through the app, eligible members can snap a photo of their check and deposit it electronically. It's easy and secure—and has quickly grown into one of Dupaco's more popular mobile products.

Here's a look at the evolution of the credit union's mobile deposit feature:

- ▶ Mobile deposit launched in **July 2013**.
- ▶ In its first full month, members made **330 mobile deposits** totaling more than **\$81,000**.
- ▶ Fast-forward to **October 2016**, with members making more than **2,600 mobile deposits** totaling **\$1.1 million**. (That's a higher deposit volume than at some of Dupaco's physical branches!)
- ▶ Nearly **6,000 members** have taken advantage of mobile deposit so far.

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



# Dupaco Recognized for its Focus on Members

Dupaco Community Credit Union is passionate about making a positive impact on the lives of its members and the communities it serves.

This member-driven approach is getting noticed. During the past year, the credit union has been recognized multiple times for the work it's doing on behalf of its 95,000-plus members.

Dupaco is honored to have received these accolades:

**DUBUQUE AREA CHAMBER** Presented with the Dubuque Area Chamber of Commerce's Members Choice Award for Business of the Year.

Named one of Iowa's "Top Workplaces" in 2016 by *The Des Moines Register*, ranking no. 10 out of 55 midsize employers.



Recognized as one of the nation's "Top Performing" credit unions with the Crystal Performance Award.

Received the Credit Union National Association (CUNA) Operations and Sales and Service Council "Excellence Award" for its Making Connections employee-training program.



Voted Favorite Business in two categories by TH Media's *her* magazine readers: first place in both the favorite local bank/credit union category and the investment advice category.



The awards are recognition of what is at the heart of Dupaco—service to its members.

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

## Survey Says: Dupaco Takes Member Feedback Seriously

Dupaco Community Credit Union wants to know what's on your mind. That's why surveys play such a vital part in engaging member sentiment.

We've got questions, and so do you. Here's a Q&A on Dupaco's surveys.

**Q:** Why does Dupaco survey its members?  
**A:** Asking for input ensures their voices are heard. Since Dupaco members also are owners, it's important they have a say in what their credit union is doing and what it could be doing better.

**Q:** How many surveys does Dupaco use?  
**A:** Dupaco emails transactional and relationship surveys. Transactional surveys are triggered by becoming a member; opening a new product; or conducting a transaction at a branch, over the phone or online. Relationship surveys are emailed to members regardless of whether they have conducted a transaction. Dupaco also emails surveys to members who have interacted with Dupaco Insurance Services and Dupaco Financial Services.

**Q:** How often are members surveyed?  
**A:** Because products and services are always evolving, members are surveyed once every three months.

**Q:** How does Dupaco use the results?  
**A:** The data helps staff and management understand how to improve services and functions for all members.

**Q:** Do respondents have to supply confidential information?  
**A:** The surveys never request confidential financial information, including account numbers, Social Security numbers or online banking credentials. Should you ever receive an unsolicited request for confidential information, do not provide it; instead, report the incident to Dupaco.

**A:** The surveys never request confidential financial information, including account numbers, Social Security numbers or online banking credentials. Should you ever receive an unsolicited request for confidential information, do not provide it; instead, report the incident to Dupaco.

[dupaco.com/protection/how-dupaco-communicates.html](http://dupaco.com/protection/how-dupaco-communicates.html)



### ▲ SCENE IN: 2016

Dupaco's Luke Wilkerson shows member Roger Langkamp the Shine Mobile Banking updates on Nov. 28 at Dupaco's Pennsylvania Avenue branch in Dubuque, Iowa. These updates include PIN log-in access, simplified navigation, easy eStatement viewing and features like Quick Balance and Picture Pay. (M. Blondin/Dupaco photo)

## On-Demand Webinar Tackles College Financial Aid

Understanding the college financial aid process can seem overwhelming. But it doesn't have to be so daunting.

Dupaco Community Credit Union's financial aid webinar, presented in partnership with the Iowa College Access Network, will help you get educated on how to finance your or your child's college education. Whether you're a newcomer to the financial aid process or have applied for financial assistance in the past, this is one opportunity for extra credit you can't afford to miss.

The webinar, which can be viewed at [dupaco.com/ExploreYourOptions](http://dupaco.com/ExploreYourOptions), directly relates to Dupaco's mission to help improve each member's financial position.

Student debt carries long-lasting financial implications and will likely become one of the largest financial obligations of a student's life, impacting future choices, such as buying a home or starting a family.

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



### FINANCIAL STRENGTH

As of Nov. 30, 2016

Members: **95,584**

Deposits: **\$1.20 billion**

Loans: **\$896 million**

Assets: **\$1.49 billion**

Reserves: **\$212 million**

Reserve Ratio: **14.2%**

## Notes Bearing Interest

**Dylan Buls**, assistant vice president, branch manager, served as a crusher mentor at the Iowa Credit Union League convention in September, based on his leadership as a crusher at the 2015 event. The crusher program provides young credit union professionals a deeper insight into credit unions.

**Matt Dodds**, chief operating officer, was sworn in to the Iowa Credit Union League board in September. The board represents the collective interests of Iowa's 92 credit unions and their more than 1 million members. The ICUL is the trade association for Iowa's not-for-profit credit union industry.

**Joe Ervolino**, senior information systems administrator; **Rachel Kluck**, teller service supervisor; **Abby Scherrman**, consumer lending consultant; **David Schick**, member service representative/lending consultant/operations assistant; and **Peter Spinoso**, community outreach and education assistant, graduated from Dale Carnegie® Training in November.

**Danielle Gratton**, chief financial officer, was elected in December as Vice Chair on the Iowa Credit Union Foundation board, which works to help Iowans improve their lives through programs focused on financial literacy and access to trusted financial services.

**Joe Hearn**, president and CEO, was recognized as one of Dubuque's "Movers, Shakers, and Newsmakers of 2016" by the Dubuque Area Chamber of Commerce.

**Bob Hoefler**, strategic consultant and retired Dupaco chief executive officer, was among three credit union leaders honored by the Iowa Credit Union Foundation in September with a Community Impact Award for making a difference in his community through philanthropic and charitable investments.

**Mark Kremer**, Dupaco Insurance Services agent, was named in the Top 100 Agents for Life Sales. This recognition is based out of all agents who represent Auto Owners in the 26 states in which they operate.



### ▲ SCENE IN: 2016

Member Anthony Seidel visits Dupaco's First Avenue branch in Cedar Rapids, Iowa, on Oct. 20 during the credit union's Thank Use payout celebration to find the Thank Use he earned for participating in his cooperative was deposited into his account. Although the Thank Use campaign has ended, you are welcome to learn, earn and save at Dupaco any time. (B. Kaplan photo)

### ? DID YOU KNOW?

For the latest new hires, promotions and transfers throughout the organization, go to [Dupaco.com/StaffUpdates](http://Dupaco.com/StaffUpdates).

Sunday, Feb. 19  
**68th Annual Dupaco Meeting of the Membership**

**LOCATION:** Peosta Community Centre, Peosta, Iowa  
**TIME:** 1 p.m.  
**COST:** \$1  
 All Dupaco members are invited to participate in your credit union's annual meeting. Tickets must be purchased in advance and are available at all Dupaco locations. Business meeting begins at 1 p.m., with sandwich luncheon to follow.

Be on the lookout for additional events. Check Dupaco's Member Events & Discounts page at [dupaco.com/events](http://dupaco.com/events).

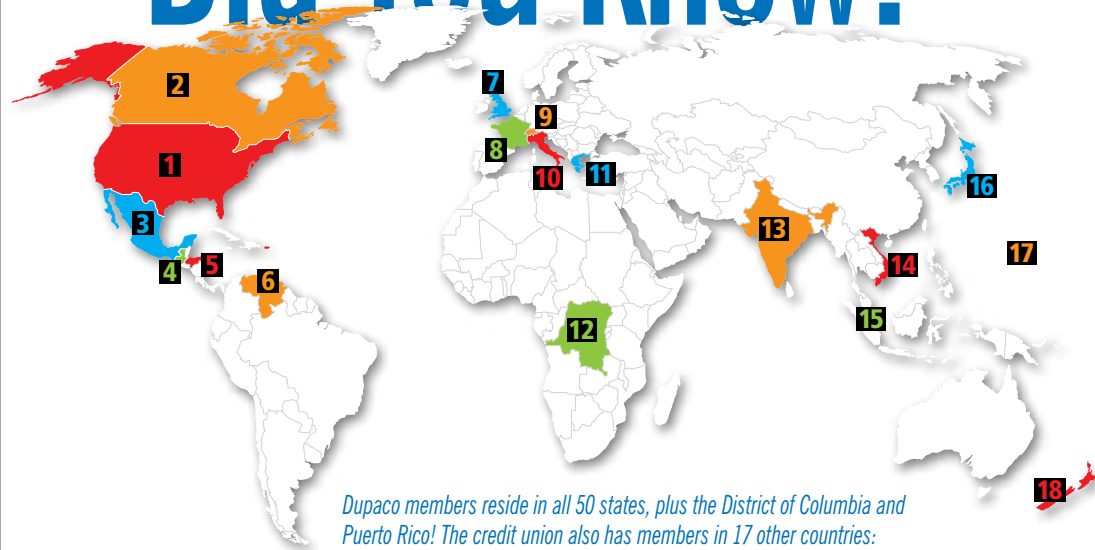


**▲ SCENE IN: 2016**  
 Dupaco President and CEO Joe Hearn visits with members during Dupaco's 67th Annual Meeting of the Membership in Peosta, Iowa, on Feb. 28. (D. Klavitter/Dupaco photo)

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

If you have any questions on Community Calendar information, contact Amy Wickham, Assistant Vice President, Creative Architect, at (563) 557-7600, ext. 2235, or [awickham@dupaco.com](mailto:awickham@dupaco.com).

# Did You Know?



Dupaco members reside in all 50 states, plus the District of Columbia and Puerto Rico! The credit union also has members in 17 other countries:

- |              |                |               |                 |
|--------------|----------------|---------------|-----------------|
| 1  U.S.      | 6  Venezuela   | 11  Greece    | 16  Japan       |
| 2  Canada    | 7  England     | 12  Congo     | 17  Guam        |
| 3  Mexico    | 8  France      | 13  India     | 18  New Zealand |
| 4  Guatemala | 9  Switzerland | 14  Vietnam   |                 |
| 5  Honduras  | 10  Italy      | 15  Singapore |                 |

## Shared Branching Offers Homestyle Convenience

The CO-OP Shared Branch<sup>SM</sup> network keeps you connected to Dupaco Community Credit Union—no matter where you go.

Through this expansive network, you have fee-free access to your money at more than 5,000 participating credit union branches nationwide.

With shared branching, you can make deposits, cash and check withdrawals, loan payments, transfers and more as if you were at your own credit union. You need only to identify your credit union, provide your account number and show photo identification.

*That's the credit union difference.*



[co-opsharedbranch.org](http://co-opsharedbranch.org)



### My IMPACT

**▲ SCENE IN: 2016**  
 Dupaco uncovered unexpected savings for Brenda and Patrick Mirocha. The timing couldn't have been more perfect for the couple, who recently adopted their daughter, Lucy.

DAVENPORT, Iowa—Patrick and Brenda Mirocha were in the process of adopting their 3-year-old daughter last year when they received a fortuitous phone call.

Dupaco Community Credit Union's **Tammy Wood** reached out to the Davenport couple because she wanted to help them save money. It was the first of many long-distance phone conversations that really did lead to considerable savings.

Wood told the Mirochas how Dupaco could save them money on their auto loans and help them tackle their credit card debt. The timing couldn't have been more perfect, Patrick says.

"Now we can build up a safety net for ourselves and afford to put away money for our daughter for her future too," he says.

Dupaco saved the couple \$3,000 on their auto loans. A home equity loan paid off their credit card debt, cutting those monthly

payments in half. Patrick says the savings were unexpected, and they made a huge difference in the family's finances.

"When I can go home at night and know I've saved someone money and made a difference in their lives, that's what it's all about," Wood says.

Because of their experience, the couple decided to open a checking account with direct deposit at Dupaco, even though the closest physical branch is more than an hour away.

"With today's technology, I can do everything from here hassle free and be very happy," Patrick says.

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).

**SCENE IN: 2016**

Dupaco's Cedar Rapids, Iowa, Williams branch manager John Heavens shares his Dupaco experience in front of the green screen at Happee Smith Studios, in Dubuque, Iowa, on Oct. 17. Dupaco's Money Clips is a series of short video segments intended to help members navigate life's events and keep them on solid financial footing. To view the videos, visit [dupaco.com/MoneyClips](http://dupaco.com/MoneyClips). (M. Blondin/Dupaco photo)



# Avoid Identity Theft Online and Off

## PROTECTION CONNECTION

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

Identity thieves are lurking around every corner of the physical and digital worlds.

Dupaco aims to help its members keep their private information private—not only on Data Privacy Day, Jan. 28, but every day.

These practical tips can keep you one step ahead of fraudsters:

- ▶ **Destroy it.** Are you guilty of throwing your monthly statements, bills and receipts straight into the trash or recycle bin? Opt for using a crosscut shredder instead.
- ▶ **Don't share your Social Security number.** This should be treated like the personal ID number it is. If you need to provide your SSN, find out why it is needed. Never divulge it over the phone or by email

in response to an unsolicited request.

- ▶ **Choose strong passwords.** Craft a password that uses at least one number and one special symbol. And avoid using the same login information to access online

banking as you would to shop online.

- ▶ **Put safeguards in place.** Dupaco eNotifiers inform you of every transaction made on your account. If you get an alert of a transaction you didn't make, you can call Dupaco and get the account blocked before further damage is done.



### ▲ SCENE IN: 2016

Dupaco Board Member Steve Chapman offers insight during Dupaco's strategic-planning session on Sept. 9 in Dubuque, Iowa. During the session, Dupaco's board and staff identified strategic growth and improvement opportunities for the credit union. (D. Klavitter/Dupaco photo)

## POLICY FOR THE PEOPLE

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



### ▲ SCENE IN: 2016

Incoming Iowa House District 57 Rep. Shannon Lundgren talks about credit union issues during a visit to Dupaco on Nov. 30. From left: Dupaco President and CEO Joe Hearn, Lundgren and Dupaco SVP Service Delivery Nancy Tekippe. (D. Klavitter/Dupaco photo)

# The Disability Reality

Here are four truths about disability and its impact:

- 1 | The probability is real.** Studies show that a 20-year-old worker has a one-in-four chance of becoming disabled before reaching full retirement age, according to the Social Security Administration.
- 2 | Disability can be lengthy.** The average individual disability claim lasts 31.6 months, according to the Council for Disability Awareness.
- 3 | Disability insurance can bring financial relief.** Anyone who can't afford to live without

Could you afford to be without a paycheck for three months—or longer?

"Our ability to earn an income is perhaps our greatest asset—greater than any home or auto we'll ever own," says Tim Bemis, insurance services manager at Dupaco Insurance Services. "We insure the home and car, but most of us overlook insuring ourselves and our income."

an income should carry disability insurance, Bemis says.

### 4 | You can protect your outstanding loans.

When participants of Dupaco's voluntary Payment Protection program unexpectedly suffer from a protected life event, such as a disability, the protection might cancel or reduce repayment of their loan debt during that difficult time.

Request a no-cost, no-obligation insurance analysis at [dupaco.com/insure](http://dupaco.com/insure). Or contact the Dupaco Insurance Services team at (563) 557-7600 / 800-373-7600, ext. 210, or by email at [insurance@dupaco.com](mailto:insurance@dupaco.com).



## Dupaco Expands College Scholarship Program

Don't miss the chance to apply for free money through these scholarship opportunities!

- ▶ The **Dupaco Community Credit Union Scholarship Program** has expanded and now offers up to 10 nonrenewable \$2,000 scholarships to students who plan to enroll at any accredited college or university as full-time, first-year students. Scholarship applications are judged on academic achievements, extracurricular involvement, financial need and either a video or essay submission. Applications for this scholarship are due March 31 and are accepted online only.
- ▶ Awarded annually by the Iowa Credit Union Foundation, the **Warren A. Morrow Memorial Scholarship Program** is open to any Dupaco member who meets the scholarship's eligibility requirements. Applications for this scholarship are due Feb. 3 and are accepted online only.

Additional scholarship information is available at [dupaco.com/scholarships](http://dupaco.com/scholarships).

Rate as low as **3.90% APR<sup>1</sup>** After six months the rate will be a low **9.50% to 16.50% APR<sup>1</sup>**

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

### EXAMPLES

- Interest savings of **\$4,433** for balance transfer of \$2,000<sup>2</sup>
- Interest savings of **\$11,084** for balance transfer of \$5,000<sup>2</sup>
- Interest savings of **\$17,735** for balance transfer of \$8,000<sup>2</sup>

Transfer your balances now. Call 800-373-7600, ext. 202, or complete your balance transfer request through Shine Online Banking in the Transfer menu.

<sup>1</sup>The 3.90% balance transfer promotional rate is valid for balance transfers and cash advances that post between Jan. 2, 2017, and March 31, 2017. The 3.90% annual percentage rate (APR) expires six months from the date of your first balance transfer or cash advance, at which time the APR will revert back to the APR established at time of account opening, which is a variable rate from 9.50% to 16.50%, based on your creditworthiness. Account must be in good standing to qualify. All VISA® APRs will vary with the market based on the Prime Rate. There is a grace period on purchases, and no annual fees or participation fees. Other fees include: cash advance fee—\$3 or 1.50% of the amount of each cash advance, whichever is greater (maximum of \$15); foreign transaction fee—1.00% of each transaction in U.S. dollars; late payment fee is \$15 or the minimum due, whichever is less if you are four (4) or more days late; returned payment fee—up to \$25.

<sup>2</sup>Interest rate savings examples are for illustrative purposes only. All interest rate savings examples assume: 1.) the credit card balance(s) the member held elsewhere were at a 23.00% annual percentage rate (APR) and 2.) the balance transferred to a Dupaco VISA is eligible for the six-month promotional rate of 3.90% APR, which would convert to a 9.50% APR after the promotional period. Additionally, the Dupaco VISA minimum monthly payment amount is 3.0% of the credit card balance, while most other cards are at 1.0%–2.0% of the balance. Consequently, the minimum monthly payment amounts used in the above examples are as follows: \$2,000 balance—\$40 on old card, \$60 on Dupaco card; \$5,000 balance—\$100 on old card, \$150 on Dupaco card; \$8,000 balance—\$160 on old card, \$240 on Dupaco card. Not all members will qualify for a Dupaco VISA. There is a 25-day grace period on purchases, and no balance transfer, annual fees or participation fees. Other fees include: cash advance fee—\$3 or 1.50% of the amount of each cash advance, whichever is greater (maximum of \$15); foreign transaction fee—1.00% of each transaction in U.S. dollars; late payment fee—up to \$15 if you are four (4) or more days late; returned payment fee—up to \$25.

# Fruit Cake and Taxes

By Michael Poppen

The holidays are over, and we face the New Year with renewed energy and focus. The same cannot be said about the tax code. Within a few weeks, we will be inundated and buried under a cascade of 1099s, W-2s, interest statements, Schedule Cs and 1040s produced from our incomes, required minimum distributions, pensions, mutual funds, stocks, Social Security, etc.

As we assemble these documents into a neat little pile, it is a good time to remind ourselves of that fruit cake we received from Great-Aunt Beatrice. You know... it arrived shortly before

Thanksgiving, resigned to its space on the countertop between the toaster and the telephone.

The income received from interest in dividends, capital gains, income, salary and interest paid out over the course of the year is a lot like the fruit cake. Each ingredient might be good as it stands by itself; however, if mixed together it becomes a tangled nutty slab of waxy green and red fruit!

That's why it's important to review the vehicles and investments from which the income is received. If you find yourself owing the IRS, perhaps moving a portion of your portfolio to

municipal bonds—on which the income is not taxed federally—will alleviate this burden. Or, maybe a tax-deferred vehicle, such as an IRA, to limit the amount of income might be suitable.

The bottom line is that no matter what your income goal or tax situation is, the team at Dupaco Financial Services has a solution for you.

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



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# Quick Tips to Make You Retirement Ready



Worried you're not ready to retire?

"For those members who are close to retirement, there may be fear that they may not have enough saved or they may need to change their standard of living," says Jim Liddle, vice president, trust officer at First Community Trust.

If you're closing in on retirement and wondering whether you've saved enough, you might find peace of mind following these strategies:

**Look at the numbers.** Review your nest-egg assets, sources of fixed income (including Social Security, pension income and wages if you plan to work part time in retirement) and projected expenses in retirement. "This is a great way to understand how much a member may be spending, what portion of that is covered with

fixed income and what distributions, if any, from the nest egg will be required to maintain the planned standard of living," Liddle says.

**Know what you need.** With that information, you can project what will be needed on an annual basis from your retirement savings so you can determine the necessary size of your nest egg.

**Ask for help.** If you'd like to boost your retirement savings, consider working with Dupaco Community Credit Union or First Community Trust to determine what types of retirement accounts might be beneficial to utilize.

**Cut expenses.** If additional saving is not an option, look at

your expenses—either current expenses or those projected in retirement—to determine what can be trimmed. A free Dupaco Money Makeover is a good place to start. "If money is freed up, boosting retirement savings will be a great way to solidify a member's ability to retire the way he or she wants to," Liddle says.

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



Jim Liddle | Suzana Sumar

# FAFSA Process Becomes Easier for Families



Families interested in pursuing higher education now have more time to wade through their financial aid options thanks to changes in the submission process for the Free Application for Federal Student Aid.

The FAFSA is used to determine student financial aid eligibility and must be completed every year a student attends college.

The 2017–18 FAFSA rolled out two big changes:

**2016 OCT. 1** It can be submitted earlier. Students could file their FAFSA as early as Oct. 1, 2016, rather than waiting until January 2017.

**TAX YEAR 2015** It uses earlier income information. For example, for the 2017–18 FAFSA, students and their parents report data from the 2015 tax year instead of their 2016 records.

Here are some ways families will benefit from these changes, according to Erick Danielson, supervisor at the Iowa College Access Network:

**Less guesswork.** By using an earlier tax year, families can complete the FAFSA without estimating their tax information.

**Easier to report.** More families will be able to take advantage of the IRS Data Retrieval Tool, which allows

them to automatically import tax information into their FAFSA.

**Know options sooner.** Students can learn what type of financial aid they qualify for sooner, giving them more time to gather additional information and make an informed decision.

**Less stress.** Knowing their financial options earlier might help some students choose their college sooner.

Some colleges have moved up their FAFSA priority date. Students should complete their FAFSA by this deadline to be considered for the most aid.

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



### SCENE IN: 2016

▲ The Credit Union National Association Operations, Sales & Service Council recognized Dupaco's Making Connections three-part employee onboarding training program during an awards ceremony in Las Vegas on Sept. 29. Dupaco's Jennifer Breitbach (from left), Tami Rechtenbach, Nancy Tekippe and Amy Wickham accepted the award on behalf of the credit union.

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