

Sioux Valley Co-op Federal Credit Union

Winter 2018 Newsletter

Office Hours: Mon – Fri ≡ 9AM – 5PM



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JOIN US FOR THE 65th ANNIVERSARY ANNUAL MEETING!

When: Saturday, March 3, 2018

Where: 2nd Street Station

15 2nd St. SW
Watertown, SD

Social Hour: 6:00 PM

Dinner: 7:00 PM

Meeting: 8:00 PM

Cost: \$7.00

PLEASE NOTE!! RSVP

By Friday, February 23, 2018

E-mail: svfcu@dailypost.com

Phone: Credit Union @ 605-882-2706

Come join us!

Door Prizes for Everyone!

*In case of inclement weather, listen to KWAT, KSDR, or KXLG for postponement announcement.

OUR HISTORY

This year marks the 65th anniversary of the credit union. The ten individuals who signed the Charter, which was approved by the Bureau of Federal Credit Unions on **June 30, 1953**, were Wilbert Bartz, James Stormo, Frank Boeder, J.N. Rueschenberg, August Zamow, John Boyd, Art Voelsch, William J. Fox, Edgar O. Bunde, and Joseph J. Fox.

Through the years, several amendments were made to the original charter including the change of name of the credit union and field of membership. In addition to adding several select employee groups to the field of membership, in July 2004 the credit union was privileged to welcome Watertown Rubber Workers FCU in a merger.

Leonard Stoltenburg served as the first Treasurer, followed by William (Bill) Fox. Leonard Richter served as Manager from 1960 until March 1987, at which time Kathy Lentsch became Manager and continues today. Many fine and dedicated people have served on our Boards, Committees, and as employees throughout these 65 years.

From its meager beginnings to the present day, the credit union has experienced steady and solid growth. Active members number almost 2500 and assets exceed \$19,000,000.

JOIN US AT THE 65th ANNUAL MEETING TO HEAR MORE!!



Dividend Announcement

Due to excellent growth in loans, shares, assets, and net income in 2017, the board has declared a **HIGHER** dividend rate for the 4th quarter for regular shares.

4th Quarter Dividend Rates
Regular Shares – 1.60% APY
Youth Shares – 3.00% APY

Election of Officers

The annual meeting will include the election of **THREE** board members for three-year terms. If any member is interested in running for one of these positions, please contact one of the following nominating committee members:

Ray Achterberg – 520-7129

Todd Good – 881-5219

2018 Fee Schedule

Savings Accounts

Stop Payment	\$30.00
Returned Deposit Check or ACH	\$33.00
Wire Funds	\$20.00
Inactive – Dormant Account*	\$5.00
*After 3 years (Per Quarter, members are notified)	
Early Account Closing (< 60 Days)	\$15.00

Loan Fees

Returned Payment Check or ACH	\$33.00
Consumer Loan Rewrite (No cash)	minimum-\$60.00
Credit Disability Rewrite	\$15.00
Collection Costs – all reasonable costs incurred including attorney fees.	

Miscellaneous Fees

ACH Origination changes	\$5.00
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ANNOUNCEMENTS

Credit Union Association of the Dakotas will again be offering ten \$500 scholarships for high school seniors that exemplify the credit union philosophy of “people helping people.” Contact the credit union for details.