

Sentry Credit Unions 89th Annual Membership Meeting

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Sentry Credit Union
Membership
Meeting



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2024 Annual Meeting Highlights

On Wednesday, April 17, 2024, your Sentry Credit Union held its 89th Annual Membership Meeting. During the meeting, we celebrated five SCU Associates who had milestone service anniversaries: Karen Apfelbeck – 5 years, Laura Wachowiak & Paula Schuessler – 10 years, Leah Bula – 15 years, and Tracy Suski – 35 years. We also recognized Board Member Brian Cychosz, who retired from the Board after 10 years of dedicated service.

Board Chairperson Bruce Georgenson shared a message from the Chair highlighting the ingenuity and flexibility that the SCU team displayed in serving members during the US Senior Open in June 2023. This experience prepared the team when the SCU office was unexpectedly closed to members in September. He shared about the success of the system upgrade, thanking the SCU team for their hard work and the members for their understanding during the transition period.

Treasurer Mike Bilbrey reported another year of SCU remaining strong and stable. He reviewed the 2023 financial results, focusing on the three key areas that display the health and wellbeing of SCU. These areas are Net Income of \$1,240,172, a Loan to Share Ratio of 82.57%, and a Net Worth of 13.57%. He encouraged the members to take pride in the solid financial position of their Credit Union.

President Tim Barthel followed Mike's lead with a deeper dive into more numbers from 2023. These numbers included net membership growth of 161, net checking growth of 176, the funding of 1,438 new loans totaling over \$48 million, and Member's deposits growing by approximately \$2.8 million. He highlighted the accomplishment of the SCU team with their over-yearlong project to upgrade the Credit Union's core system and digital banking. He thanked the members for their patience during this change and shared the technological improvements that this upgrade will allow the Credit Union to implement in the future.

Finally, elections were held, resulting in the re-election of Board Directors Bruce Georgenson & DeAnna DeCaluwe and the election of Associate Director Amy Helton to the role of Board Director. The meeting concluded with a Q&A session followed by refreshments in the Theater lobby.





The “Crypto Currency Invoice” Scam

It is important to stay aware as digital scams abound. The latest scam now making the rounds involves fake invoices. This scam, commonly called the “Crypto Currency Invoice Scam,” occurs when a scammer sends a fake receipt or invoice to their mark via email or text. They claim that the recipient of the message has recently purchased cryptocurrency, such as Bitcoin, in order to get the recipient to take some action about the purchase. The invoice in the message includes a false customer service number. When the recipient of the message calls that number, it connects them to the scammers, who attempt to get personal and financial information from the recipient for the scammer’s fraudulent use. If you receive the “Crypto Currency Invoice” message, it is important to take the following steps:

- Do not open any attachments or click on any links in the message. The attachment or link is likely to contain malware or a virus.
- Do not provide any personal information to unknown individuals. Scammers may ask for personal information such as your address, social security number, or credit card information to steal your identity.
- If you have opened the attachment, run a full scan on your device to detect and remove any malware or virus software.
- If you have already provided personal information to the scammer, contact your financial institution and credit card companies and monitor your accounts for suspicious activity.

To learn more about protecting your financial information, visit sentrycu.org/fraud-awareness

Our Real Estate Loans Aren’t Cookie Cutter; They’re Personalized Just For You!*



If you are looking to purchase an existing home, build a new home, or refinance your existing loan, SCU has a real estate loan that fits your needs.

New for first-time home buyers, SCU is now partnered with WHEDA to offer flexible options with low down payments.

To learn more, visit our website at sentrycu.org/real-estate-loans or call the Credit Union at (715) 346-6534 and ask to speak with a Lender.

* All loans are subject to underwriting and credit approval. Income limitations and maximum loan amount restrictions may apply to first-time home buyers.



Give Yourself Peace of Mind with Vehicle Protection

At Sentry Credit Union, we know that protecting your vehicle is important to our members. That is why we offer two great products, Guaranteed Asset Protection Plus (GAP+) & Vehicle Warranties, to give you peace of mind when it comes to your vehicle.

If your vehicle is deemed a total loss due to an accident, there can be a significant gap between what is owed on your loan and what your payout is for a total loss of the vehicle. With GAP+, you have the protection that can help you make up most or all of the difference. At SCU, our GAP+ also provides you with a \$1,000 down payment on your next vehicle if you finance that vehicle at SCU. In certain cases, GAP+ may cover your insurance deductible, up to \$500, if your vehicle is involved in a fender bender. To help with your budget, you can even finance the cost of the GAP+ protection with your loan.

As your car ages and racks up the miles, this can lead to big repair bills! Through a partnership with Sentinel Warranty, SCU has you covered. This factory-like Warranty coverage helps with the cost of mechanical repairs and offers benefits like:

- Nationwide coverage
- Sentinel works with the repair facility on your behalf for repair payments
- The warranty has an affordable price compared to other warranties
- It may be purchased at any time, not required to be purchased at the time of vehicle loan
- The price for the warranty may be financed into your loan

To learn more about GAP+ and Warranty Coverage, visit our website at sentrycu.org/vehicle-protection or call the Credit Union at (715) 346-6534 and ask to speak with a Lender.



Connect with SCU

Stay in the loop about Sentry Credit Union with the latest updates, news, and tips!

Search for "Sentry Credit Union" to find us on these social media platforms:



ASSOCIATE SPOTLIGHT

Lynn Schaufenbuel

Marketing Manager

Started February 2017



What do you enjoy most about your role at SCU?

I love the people that I work with at the Credit Union. Together as a team, helping each other, we are able to do remarkable things for our members and each other.

Where is your favorite place to travel to?

I like to go everywhere. My goal is to travel to all 50 states. I have been to 40 states. I loved my trip to Costa Rica; I count it as my 51st State visited.

What is a secret talent or something that would surprise people about you?

I enjoy crocheting. I make lots of crocheted blankets. I have made so many that they are piling up around my house, ready to find good homes.

What advice would you share with members looking to live their best financial life?

Start saving when you are young. Even if it is a little bit at a time, it adds up if you do it consistently. If you save regularly over your 40 years of working, you will have a nice nest egg when it comes time to retire.

SCU is closed on the following holidays:

Independence Day	Thursday, July 4, 2024
Labor Day	Monday, September 2, 2024
Thanksgiving	Thursday, November 28, 2024
Christmas Eve	Tuesday, December 24, 2024 (open 8 AM to noon)
Christmas Day	Wednesday, December 25, 2024

In all instances, we will reopen for regular business hours the following weekday.

The SCU Mission Statement

Our mission is to deliver safe, competitive and convenient personal banking products with exceptional service while actively encouraging membership from the Sentry Insurance community. As a trusted partner, our solid financial strength ensures members can rely on us to assist them toward attaining their financial goals while creating a highly-valued benefit.

Youth Corner



The Power of Doubling

One of SCUBY's favorite hobbies is traveling the world and seeing the sights. He just returned from India, where he visited Delhi, the Taj Mahal, and Kashmir. He heard many wise fables while traveling in the country of India. He is excited to share this one about the power of doubling with you.

A long time ago, deep in the heart of India, a Raja who thought he was wise and fair declared that all the rice farmers of his kingdom must give him nearly all of their rice. Each year, the Raja's rice collector would gather and store the rice in his imperial storehouses. The Raja said that when the times of famine came, he would share the rice with his hungry people.

Many years passed, and the Raja's storehouses were filled to the rafters with rice. Meanwhile, the people of the Raja's kingdom barely had enough rice to live on. Finally, when the predicted famine arrived, the Raja refused to share even one grain of rice. This caused the people distress as they grew hungry with each passing day as the famine persisted.

One day, a farmer's daughter named Rani saw one of the Raja's servants leading an elephant carrying two full baskets of rice to the imperial storehouses. Rani saw a faint trickle of rice falling from one of the baskets. She ran up to the elephant to catch the rice in her skirt. The Raja's servant saw the girl do this and accused her of stealing the Raja's rice. Rani told the servant that she was not a thief and that she was catching the rice that fell out of the basket to return to the Raja.

When the Raja heard of Rani's good deed, he wanted to give her a reward for her honesty. Rani was a smart young lady; she asked for just one grain of rice. The Raja was surprised at her request and insisted she be given more. So Rani requested that the Raja give her one grain of rice that day and then double it each day for thirty days. The Raja agreed to this request. Through the surprising power of doubling each day for thirty days, that 1 grain of rice grew into 536,870,912 grains of rice, all of which Rani gave to the starving people of the Raja's kingdom.

Much like Rani and the rice, SCUBY encourages you to save your money. Every few months, the money you save in your account will earn a reward, called a dividend. From these dividends, your savings account will increase as you make more deposits. As the dividend is earned and paid, it accumulates in your account, increasing over time. For example:

If you deposit \$1,000.00 in your SCU savings account. Then add \$10.00 each and every month for 30 years that equals a total deposit of \$4,600. With the average historical savings interest rate of 5.00% over those 30 years you will earn \$7,875.70 in dividends. So you will see your money grow to a total of \$12,475.70. More than double of what you put in.

Be a smart saver like SCUBY and watch your money grow!