



# ADVISER

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## Credit Union News:

### Debit Card Notice

Healthcare Plus Federal Credit Union offers Internet PIN Debit – a simple, secure new way to pay with your Advantage Checkcard online. PaySecure from Pulse is a convenient and easy way to pay with PIN debit on the Internet. When you use your Advantage Checkcard at participating on-line merchants, the PaySecure graphical PIN-pad will appear at checkout for the secure entry of your PIN. Enter your PIN using your mouse and your transaction is processed. It's that simple! Visit <http://paysecure.acculynk.com/pulse> to watch a demo, learn the FAQs, and view an up-to-date participating merchant list, special merchant offers, and more.

### Dormant Accounts

Effective February 29, 2012 accounts that have no activity for 90 days will be charged a \$2.00 monthly fee.

### New ATM/Debit Card Limits

Cardholders now have ONE LIMIT for ATM withdrawals and purchases combined. The prior system had as default \$150 ATM and \$500 Point Of Sale. The new system now has one default limit of \$650, or if the cardholder had personal limits, they've been combined to one limit as well. Example: Cardholder withdraws \$400 from ATM, this leaves only \$250 available for purchases that day.

### Annual Meeting

Mark your calendars for Friday, April 27 as we embark on our 33rd year of business. Registration begins at 6:00 PM and dinner will be served at 6:30 PM with a short meeting to follow. The annual meeting will be held at the Ramada Inn and tickets will go on sale in early March. Tickets are \$6.00 each until the week of the Annual Meeting then the price will increase to \$10.00 each if there are tickets left. Be sure to buy your tickets early. Watch for more details. There are two Board of Director terms expiring. Please contact Guy Trenhaile at 605.725.0900 or [guy@hcpfcu.coop](mailto:guy@hcpfcu.coop) if you are interested in volunteering.

### \$500 Educator Appreciation Scholarship

HCPFCU recognizes the need for financial assistance for educators in Brown County school systems today. The scholarship is for \$500 and half is awarded to the teacher and half is awarded to the school. The scholarship money is to help promote financial literacy among our students. President, Guy Trenhaile said, "We are excited to embark on the third year of the Educator Appreciation Scholarship for persons who have chosen this valuable career path." Applications are available online at [www.hcpfcu.coop](http://www.hcpfcu.coop) or at either of our offices. The deadline is March 2, 2012 for scholarship applications.

### Leaving For College Soon?

You don't have to leave the credit union. With services like internet banking, free bill pay, direct deposit, and ATM networks available across the country, you can manage your credit union accounts while you're away at school just as easily as you did from home. For more information give us a call or stop in today. We can help you make the most of your membership during your time on campus.

Winter 2012

### Four- \$500 Scholarships Available!

**Healthcare Plus Federal Credit Union** will be awarding one \$500 scholarship to a high school senior planning on attending a post-secondary institution. The second \$500 scholarship will be awarded to a student enrolled in his/her second year or higher at a post-secondary educational institution. The third \$500 scholarship will be awarded to a student enrolled in graduate school. The fourth \$500 scholarship is a new scholarship called the Educator Appreciation Scholarship. Applicants must be current credit union members. Applications became available January 2, 2012 and may be picked up at either office or from our website [www.hcpfcu.coop](http://www.hcpfcu.coop), click on Press Room. All applications must be received by March 2, 2012. Scholarship winners will be notified by mail. There will be a certificate ceremony for the four winners at our Annual Meeting on April 27. To ensure fairness, the scholarship applicants will remain anonymous to the scholarship committee.

In addition to our four scholarships, if you have been a member of our credit union for at least one year you are eligible to apply for the MidAmerica Credit Union Association Scholarship. The MidAmerica Credit Union will award ten \$500 scholarships for the applicants that exemplify the credit union philosophy of "people helping people" through volunteerism, community service, and leadership. Five \$500 scholarships will be awarded in North Dakota and five \$500 scholarships in South Dakota. Applications may be accessed via our web site [www.hcpfcu.coop](http://www.hcpfcu.coop) under press room.

### "Buck" vs. "A Dollar"

The term originated from the Old West when buckskin was a common medium of exchange with Native Americans. Later as currency replaced the barter system, people still refer to a dollar as a buck (short for buckskin).

Join us in wishing Cassandra Brown, MSR best of luck as she and her husband Bob moved to Sioux Falls at the end of December.

## A New Year, A New You, A New Finance Plan?

Is it time to review your financial plan and goals? Ed Hargens, CFP can help you. His office is located at our Dakota St location and he is here on Fridays from 9am-12noon. Appointments are recommended but not necessary. Call 725.9800 for more information.

## Holiday Closings:

Monday, January 16, 2012  
Martin Luther King Day  
Monday, February 20, 2012  
Presidents Day

## Christmas Club Account

Now is the time to start your Christmas Club Account. You can set up weekly, bi-weekly, monthly deposits into your account. Make next year's Christmas shopping easier by saving all year long.

## IRA Reminder

Your annual \$10 IRA administration fee will be deducted from your IRA unless paid by January 10<sup>th</sup>. Please call 605.725.0900 if you have questions.

## Financial Snapshot

November 2011  
Members: 3600  
Shares: \$32,147,000  
Loans: \$29,097,000  
Assets: \$35,167,000  
This credit union is federally insured by the National Credit Union Administration at least up to \$250,000 per account.

## New DP Update

Our new data processor, FiServ, is an online vendor and internet connections are required constantly. Due to this security level they do not allow screen scraping of accounts, such as mint.com, etc. You may try to copy and paste your account information as an alternative option if allowed by the web site you utilize.

## Simplify your 2012 IRA Contribution with Direct Deposit!

One way to ensure that you adequately fund your IRA in 2012 is to instruct the IRS to directly deposit all or a portion of your 2011 tax refund into your Traditional or Roth individual retirement account.

Direct deposit is fast, safe and convenient. Tax payers who e-file and choose direct deposit often get their refund in half the time of traditional paper filers. With your 2012 IRA contribution safely deposited in your account early in the year, you won't have to worry about end of the year expenses robbing your ability to fund your IRA when tax time comes around again. **Don't forget; the faster you can put your contribution in, the longer it has to work for you!**

To arrange for direct deposit of your 2011 tax refund, enter our routing number, 291481496, where instructed on your 2011 tax return. You can also direct the IRS to split the direct deposit of your refund among multiple accounts. Download Form 8888 and additional instructions from the IRS website at [www.irs.ustreas.gov](http://www.irs.ustreas.gov).

## A \$6.3 Billion Benefit to Members

Credit union members benefit from higher levels of service and participation in the governance of their financial cooperatives. But members also benefit financially to the tune of about \$6.3 billion a year, that's \$69/member or \$132 a year/member household, according to data from the CUNA's economics and statistics department. That's the sum of the additional fees, loan interest and lower savings return that credit union members would have paid and earned had they conducted all their business with banks instead of credit unions in 2011. Those numbers break down this way:

- Lower fees = \$1.6 billion
- Lower interest paid on loans = \$3.7 billion
- Higher earnings on shares and deposits = \$1.0 billion

While bankers complain that credit unions don't pay federal income taxes, they conveniently ignore the fact that credit union members pay income taxes on the additional dividends that they earn on their higher-earning credit union savings accounts, according to CUNA Chief Economist Bill Hampel. In 2011, over 93 million Americans were members of a credit union. But Hampel also points out that even those that don't belong to a credit union benefit from the existence of credit unions. "Attractive pricing from credit unions pressures other financial institutions to provide attractive rates and services."

## Changes to U.S. savings bonds

*Dept. of Treasury estimates elimination of over-the-counter sales will save about \$70M in 5 years*

Effective January 1, 2012, paper savings bonds will no longer be sold at financial institutions. Savings bonds are not going away; you can purchase electronic savings bonds online through TreasuryDirect at [www.treasurydirect.gov](http://www.treasurydirect.gov).

The U.S. Department of Treasury estimates that ending sales of paper bonds will save taxpayers an estimated \$70 million over the next five years. In addition, unlike paper savings bonds, electronic savings bonds aren't easily lost or misplaced. Through TreasuryDirect, you can manage your savings securely online, anytime. If you already have existing paper savings bonds, they remain valid issues of the Treasury Department and will earn interest for 30 years from the issue date or until redeemed. You can still redeem paper bonds at the credit union. You can also convert your paper savings bonds to electronic savings bonds in TreasuryDirect using a program called SmartExchange. There's no charge to convert paper bonds, no earned interest will be lost, and the bonds will keep their original issue dates and current interest rate terms.

If you like to give savings bonds as gifts, you can buy them in TreasuryDirect. You can hold the bonds in your gift box area in TreasuryDirect until you're ready to electronically deliver them to the gift recipient. The recipient must have a TreasuryDirect account (or be named on a minor linked account if under 18 years old). U.S. savings bonds are non-marketable Treasury securities which have been sold since 1935. They were introduced at that time by the Treasury Secretary as a means of encouraging broad public participation in government financing by making the bonds available in small denominations tailored to the small investor. The savings bond was designed to be less susceptible to market conditions. Currently, there are more than 670 million paper bonds worth \$181 billion in the hands of the public.

Remember, you will no longer be able to purchase paper savings bonds after December 31, but you may continue to redeem your paper bonds at your local financial institution. For more information about the elimination of paper savings bonds and how to enroll in TreasuryDirect, visit [www.treasurydirect.gov](http://www.treasurydirect.gov).