



2013 Annual Meeting

**Thursday, February 7
6:30 p.m.
Amacher Auditorium
Meal Provided
Door Prizes**

There is a short business meeting followed by the election of the Board of Directors. We will be electing two members to serve a three year term. Deb Hagen and Kurt Zuehlke currently hold these positions. If you or anyone you know would like to serve on the Board of Directors, please contact Mark Ellingson at 448-2896 or Kim Buhl at 448-5647 of the Nominating Committee.

Everyone is welcome to attend!

2012 NFCU Scholarship

Norstar Federal Credit Union awards two \$500.00 scholarships—one for a graduating senior and one for a college student. To receive more information, please contact the credit union. Applications will be available to pick up or online at www.norstarfcu.com by February 15, 2012.

The deadline for mailing your NFCU Scholarship application is April 15, 2012.



“No Signature Required” limit Raised to \$50 at Discount and Grocery Stores

To increase cardholder satisfaction and reduce time spent in checkouts, the Visa Easy Payment Service “no signature required” limit has been raised from \$25 to \$50 for the two categories. Discount stores and supermarket/grocery stores in the U.S. can accept Advantage Checkcards for transactions up to \$50 without requiring a cardholder signature or PIN, or providing a customer receipt unless requested by the cardholder.

Keep Us Informed

Please notify the Credit Union of any changes to your account. Keep us informed so we can stay in contact with you. Contact the Credit Union if you have had changes to any of the following:

- Address (including the PO Box)
- Phone Number

United States Post Office has set a standard on how mail should be addressed.

Name
Physical Address
PO Box
City, State Zip

Congratulations to the monthly Pee Wee Penguin winners!

September: Katee Freeman

October: Mallory Grupe

November: Trevor Zuehlke

Beware of Payday Loans

Most people these days are familiar with payday loans, in many cases because of all the bad publicity they have received. There are serious concerns about the dangers of payday loans. If you are thinking about a payday loan it is important that you make sure that you understand the dangers that are involved.

A payday loan is a short term loan that you need to pay back when you get your next paycheck. They are generally considered a bad way to borrow money, mainly because of the very high interest rate that comes with them (typically about 400% APR or about \$25 per \$100 borrowed). Despite this there are quite a few people who choose to take out payday loans. There are some very serious dangers to taking them out as well.

By far the biggest danger of payday loans is that you will get stuck in a situation where you need to keep taking them out. This happens because you have to pay back your loan as soon as you get your next paycheck. Given that this will take up the bulk of your pay you are likely going to find yourself short of money before you get your next check. This of course leads to a situation where you need to take out another payday loan in order to tide you over. If you are not very careful, this can become a regular thing where you have to take out new loans before every payday. If this happens, you are going to end up spending thousands of dollars a year in fees on your loans. This is a real problem and it is why a lot of people think they are predatory loans.

One of the other dangers of payday loans that a lot of people never think about is the impact that they can have on your credit. Most people are of the belief that since they don't check your credit when you take out a loan they don't affect your credit rating. Generally this is true, however if you fail to pay back the loan things change. In that case, your file will be referred to a collection agency and they will report your unpaid loan to the credit bureaus. Basically, this creates a situation in which you don't get credit for all the times when you did pay your loan on time, but will get a negative hit if you don't. This can really hurt your credit rating if you allow it to happen. Unfortunately, most people will fail to repay a payday loan and find themselves in this position. The use of payday loans should be a last resort and should not be used on a regular basis.

Closings

Martin Luther King, Jr. Day
Monday, January 21

Presidents' Day
Monday, February 18

Hours

Lobby

Monday - Thursday
9:00 am - 4:00 pm
Friday
9:00 am - 4:30 pm

Drive - Up

Monday - Friday
8:45 am - 4:30 pm

Contact Us

Location
526 8th Street
PO Box 917
Britton, SD 57430

Phone
(605) 448-2292
(866)322-2328

Web Site
www.norstarfcu.com

Email
nfcu@norstarfcu.com

Annual Notice Regarding Your Visa-Branded Debit Card

You may use your Visa Debit Card to initiate both Visa debit and non-Visa debit transactions without using a personal identification number (PIN) to authenticate the transactions.

To initiate a Visa debit transaction, you may sign a receipt, provide a card number or swipe your card through a point-of-sale (POS) terminal and choose to route the transaction over a Visa network.

To initiate a non-Visa debit transaction, you may enter a PIN at a point-of-sale terminal or, for certain bill payment transactions, provide the account number for an e-commerce or mail/telephone order transaction after clearly indicating a preference to route it as a non-Visa transaction. We have enabled non-Visa debit transaction processing on the PULSE network.

The rights and protections applicable only to Visa debit transactions, including additional consumer liability limits and streamlined error resolution procedures, as described in your Electronic Funds Transfers Agreement and Disclosure will not apply to transactions processed through non-Visa networks.

Please contact the Credit Union with any questions you may have regarding this notice.



Board of Directors: Kurtis Larson, Chairman; Deb Hagen, Vice Chairman; DuWayne Bosse, Secretary; Matt Feldhaus, Kurt Zuehlke

Supervisory Committee: Denis Mikkelson, Chairman; Ryan Furman, JoAnn Hawkinson, Anne Zierden, Wayne Buhl