

	Merger Builds Stronger Cooperative for All Members.....	2
	Dupaco Logo Gets a Fresh New Look	3
	The Three Priorities are You, Staff and Strength.....	4
	Together, We Can Do More	5



Dupaco's Aaron Plein was the official race announcer for the Annual Great Cardboard Boat Race in Dubuque on July 27. The event supports the Housing Education and Rehabilitation Training (HEART) program, of which Dupaco is a partner. (D. Klavitter/Dupaco photo)

	Peosta Couple Draws on Expertise of Dupaco Financial Services.....	6
	Dupaco Provides More than Financial Support to Local Business.....	8
	New Program Will Help Build Sustainable Careers for Dubuque Students.....	9
	Community is Our Middle Name: A Chronology.....	10

ANNUAL REPORT EDITION

DUPACO COMMUNITY CREDIT UNION

The Dupaco Times 2014

THE FINANCIAL HOME YOU OWN | ESTABLISHED 1948 | ACCOUNTS FEDERALLY INSURED BY NCUA

GreenBack Impact Saves Members

OVER \$3,000,000

New Member Says His Experience with Campaign was Icing on the Cake dupaco.com/GreenBack

BY EMILY KITTLE
CEDAR RAPIDS, Iowa—Scott Young had tried banking at four other financial institutions before eventually switching to Dupaco Community Credit Union last year. And after his recent involvement with Dupaco's GreenBack Impact campaign—a movement to bring loans to Dupaco to save members money and strengthen the cooperative—Young believes he has finally found his lifetime financial home. “I have banked with four other financials, and Dupaco is the first one to ever reach

out to me and say, ‘We can drop your interest and save you money,’” the 31-year-old Cedar Rapids man said. “It just shows me that I’m finally at the right place.” Young joined Dupaco last summer. A few months later, Dupaco reached out to him, letting him know he could drop his interest rate by 6.5 percent and save more than \$2,200 in interest by bringing his auto loan to his member-owned credit union. Young was floored. Because he moved his loan to Dupaco during the three-month GreenBack Impact campaign, he also

received a dividend of \$12.89—sharing in the success of his credit union’s mission to save its members a collective \$1 million in interest by refinancing loans with Dupaco. During the campaign, Dupaco saved members more than \$3.5 million in interest—far exceeding its goal and unlocking a \$25,000-bonus giveback for those members who participated. Not only did Young save money by moving his auto loan to Dupaco, but he also learned how he could start saving for the future while building his credit.

With the help of Dupaco’s Tammy Wood, Young opened an Individual Retirement Account (IRA) through Dupaco and is already systematically putting away money for the future. He also became a first-time credit card holder, opening a Dupaco VISA® to start establishing his credit. His credit score has already increased 20 points, Wood said. “There are so many things offered through Dupaco that no bank had ever mentioned to me,” Young said. Now he wants to pay it forward, so he’s telling others about his experience. Wood, a relationship development specialist, said this is what Dupaco is all about. “It makes my day when I know we’re making a difference in our members’ lives and saving them real money,” she said.

Dupaco Members Benefit from Distinction

Dupaco Community Credit Union takes a sustainable approach to money, striving to improve each member’s financial position—not just for a day, but for a lifetime. And the credit union’s successful approach continues to get noticed. For the fifth time in six years, Dupaco was recognized as one of the nation’s 10 “Top Performing” credit unions with more than \$500 million in assets.



The Crystal Performance Award, presented by the Raddon Financial Group, recognizes credit unions for achieving a top ranking based on several factors, including profitability, growth, efficiency and fees. The prestigious award, based on the credit union’s 2013 performance, reaffirms that Dupaco continues to help its members get—and stay—money ahead.



Scott Young, of Cedar Rapids, Iowa, with his dog, Dodger. Young participated in Dupaco Community Credit Union’s GreenBack Impact campaign, saving more than \$2,200 in interest by bringing his auto loan to Dupaco. Because of his experience, he believes he has found his lifetime financial home. (L. Hemesath/Dupaco photo)

Welcome to the Financial Home You Own

On behalf of the Dupaco Community Credit Union Board of Directors and staff, I’m delighted to present your credit union’s 2014 annual report. It highlights Dupaco’s pursuit of fulfilling our mission: To improve the financial lives of our nearly 85,000 members, each of whom is an owner of the credit union.



Joe Hearn, *President & CEO*



Dupaco President/CEO Joe Hearn (left) with his former Loras College accounting professor and Dupaco member Bob Pommerich during the “People of the Pack” book party at the Sycamore branch in Dubuque on Aug. 27. (D. Klavitter/Dupaco photo)

What’s the Difference?

	Credit Union	Bank
Organization	Not-for-profit cooperative	For-profit corporation
Primary objective	Meet member/owner needs	Maximize profit
Ownership	All members who are, by definition, users of services	Stockholders who may or may not be customers or users
Directors	Volunteers	Paid directors
Decision making	Member controlled; one vote per member (each member/owner has the same power)	Only stockholders vote; one vote per share of stock (more stock means more voting power)
Distribution of net income	Dividends issued to members and used for capital development, additional locations, equipment, etc. to benefit members	Dividends issued to stockholders only
Community links	Owners/leaders reside or have an interest in the community	Owners/leaders may live anywhere in the world; headquarters could be anywhere in the U.S.
Rates/products	Offer better overall rates and lower fees due to the nature of the organization and its dividend distribution	Rates and fees may not be favorable because of for-profit status
Generation of capital	Generated only through income stream	Generated through income stream and/or issuance of stock
Who benefits	Members/owners	Stockholders
Taxes	Yes. Property, sales, employer-related, monies and credits tax on reserves in Iowa	Yes. Property, sales, employer-related and income
Deposit insurance	National Credit Union Administration (NCUA)	Federal Deposit Insurance Corporation (FDIC)

BOARD OF DIRECTORS

Ron Mussehl
Chair of the Board
 Owner, Ron's BP Convenience Stores, Dubuque, Iowa



Renee Poppe
Vice Chair
 Senior Director, Medline Industries, Dubuque, Iowa



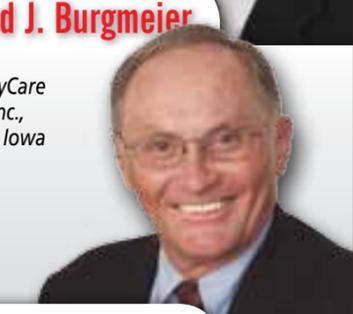
Denise Dolan CCUV^{*}
Secretary
 County Auditor, Dubuque County, Dubuque, Iowa



J. Stephen Chapman
Treasurer
 Vice President & Chief Operating Officer, Auxiant, Madison, Wis., and Cedar Rapids, Iowa



Richard J. Burgmeier
Director
 Retired, CyCare Systems, Inc., Dubuque, Iowa



Jeff Gonner
Director
 Chief Financial Officer, Medical Associates, Dubuque, Iowa



Andy Schroeder
Director
 Development Officer, Clarke University, Dubuque, Iowa



Randy Skemp CCUV^{*}, CCUD^{**}
Director
 Chief Revenue Officer & Executive Vice President, Sales, Cartégraph Systems, Inc. Dubuque, Iowa



Bob Wethal
Director
 Director of Critical Care and Cardiovascular Services, Mercy Medical Center, Dubuque, Iowa




Dupaco
 Dupaco Community Credit Union is a full-service financial cooperative headquartered in Dubuque, Iowa, USA. It serves residents of Iowa, southwest Wisconsin and northwest Illinois. It has more than \$1.26 billion in assets and nearly 85,000 members.

Contact Information:
 3999 Pennsylvania Ave.
 P.O. Box 179
 Dubuque, IA 52004-0179
 (563) 557-7600 / 800-373-7600
 www.dupaco.com

Board Leadership Recognized

DUBUQUE, Iowa—Dupaco Community Credit Union recognized individuals who maintained leadership roles on its board of directors during 2014.

Since their election or appointment at the 65th Annual Meeting in February 2014, these volunteer directors contributed significant time and expertise to the benefit of the credit union and its members.

Ron Mussehl served as board chair during 2014. Other officers who volunteered during the year were Renee Poppe, vice chair;

Denise Dolan, secretary; and Steve Chapman, treasurer.

Standing committees were chaired by Dick Burgmeier: Business Lending, Investment / Asset Liability Management (ALM); Steve Chapman: Salary Savings Plan Oversight; Denise Dolan: Marketing, Political Action Advisory; Jeff Gonner: Audit; Renee Poppe: Credit Union Service Organization,

Nomination; Randy Skemp: Personnel; and Bob Wethal: Credit / Delinquent Loan Committee.

Our Vision:
 To be our members' lifetime financial home.

Our Mission:
 To improve our members' financial position and build valued relationships by delivering personalized financial advice, products and services.

dupaco.com/about



After the Dupaco Annual General Meeting on Feb. 9, 2014, at the Peosta Community Centre, Dupaco Board Members (from left) Dick Burgmeier, Steve Chapman and Denise Dolan join their board colleagues in taking the oath of office in preparation for another year of volunteer service to credit union members. (D. Klavitter/Dupaco photo)

Homestyle Convenience:
 Shared branching keeps members connected to Dupaco Community Credit Union—no matter where they go. Through the CO-OP Shared Branch network, Dupaco members have fee-free access to their money at more than 5,000 participating credit union branches across the nation. With shared branching, members can make deposits, cash and check withdrawals, loan payments, transfers and more. That's the credit union difference.

co-opsharedbranch.org

Merger Builds Stronger Cooperative for All Members

DUBUQUE, Iowa—A merger in April expanded Dupaco Community Credit Union's membership, footprint and ability to make a bright difference in the lives of its members.

Dupaco officially welcomed members of Iowa Community Credit Union (ICCU) after the two financial cooperatives completed their merger April 1. All former ICCU offices opened as Dupaco branches the following day.

The combined institution now operates 18 branches and serves nearly 85,000 members from locations in Dubuque, Cedar Rapids, Waterloo, Cedar Falls, Dyersville, Manchester and Carroll, Iowa, as well as Platteville, Wis., and Galena, Ill. Dupaco's 19th branch is scheduled to open in Peosta, Iowa, this summer.

Dupaco President/CEO Joe Hearn said the merger offers

expanded financial products, services and advice, as well as greater convenience to all Dupaco and former ICCU members. "Increased operational efficiencies will create an even stronger financial cooperative for members of both organizations," he said.

Long-time ICCU President/CEO Mark Heth's decision to retire prompted the ICCU Board of Directors to conduct a lengthy and deliberate fact-finding analysis of financial institutions with which it might align.

In addition to state and federal regulatory approval, ICCU members voted to approve the merger during a special membership meeting in late 2013.

Merger FAQ: dupaco.com/merger



Via a Skype phone call, Dupaco's Cindy Hilkin assists a member with questions about his student loans. For members far (and near), Dupaco offers a variety of ways members can meet one-on-one with staff. (L. Hemesath/Dupaco photo)

Dupaco Helps Couple Make Over Their Finances

BY EMILY KITTLE

DUBUQUE, Iowa—Buried in credit card debt, Roger and Sarah Benz felt like they were falling deeper and deeper into a financial hole, with no way out.

"We were paying the bills every month, but we weren't getting ahead," Roger said. "It felt like we were one or two tragedies away from real financial problems."

The Benzes are everyday people with everyday struggles. And like many Americans, the Dubuque couple got in over their heads with high-interest credit cards. Luckily for this family, there's a happy ending.

One latte at a time

Roger and Sarah both work full-time and have good-paying jobs. And there was a time, Sarah said, when they enjoyed some disposable income.

But gradually, Roger said, he started using their credit cards more. And all of the seemingly innocuous charges—books, magazines and one latte after another—started to add up.

"I had deluded myself into thinking we have great jobs and I can afford this," he said. "I had exceeded good sense, for sure, and really needed an education. I'm ashamed of that."

The disposable income faded. And the Benzes found themselves making minimum payments on multiple credit cards—feeling overwhelmed and stressed, and wondering how this had happened to them.

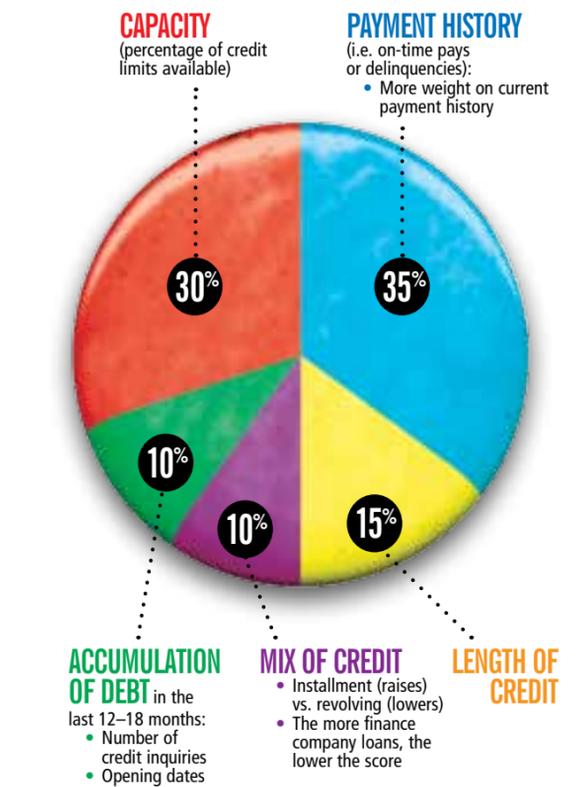
The couple turned to their bank of more than 20 years for help. Roger asked whether the financial institution offered any classes to educate consumers about getting out of debt. He found no relief there.

"It seemed like we couldn't get ahead, and it seemed like there should be a way," Roger said. But there was a way.

A weight lifted

Perhaps it was serendipity. Dupaco staff members led a financial seminar at Sarah's place of employment last fall. Sarah had plenty of reasons why she didn't have time to go that day. But at the last minute, she showed up.

After visiting with Dupaco staff, Sarah made a follow-up



appointment with Erin Engler, a Dupaco lending consultant. Engler recommended that the Benzes undergo a Money Makeover to take a closer look at their total financial picture.

The couple was asked to complete an assignment before their next appointment. As part of their homework, Roger and Sarah wrote down all of their debts, bills and expenses. The experience was eye-opening.

"Budgeting is like Weight Watchers. It works because they make you write down what you're eating," Sarah said. "Dupaco makes you write down what you're spending. And we started to ask ourselves, 'Why are we spending money on all of this interest and fees? We're not getting anywhere.' It was an ah-ha moment."

At their next appointment, Engler delivered some unexpected, and surprising, news: The couple's credit scores were better than they had assumed. And Dupaco could help them.

"I talk with people every day who just get in over their heads, even people who have great jobs," Engler said. "Thankfully, Roger and Sarah stepped forward and asked, 'What can you do to help me?'"

Engler laid out a plan that the Benzes couldn't pass up. Dupaco consolidated their high-interest credit card debt into a low-interest-rate loan through Dupaco, slashing their minimum payments by more than half.

"I got chills from head to toe. There was a light at the

Continues on page 7

Anyone Can Access a Free Dupaco Money Makeover

Dupaco takes seriously our mission to promote thrift and help families get ahead in life. Our team of professionals assists members and non-members through free one-on-one consultations to help individuals review their entire financial picture and looks for every possible way to restructure allocations so they can pay less and save more for a brighter future. Call (563) 557-7600 / 800-373-7600, ext. 206, or visit dupaco.com/makeover

Dupaco Logo Gets a Fresh New Look

GOLDEN CIRCLE
The arc is part of a circle, which represents community. The warm tone captures the glow of the credit union philosophy of "people helping people."

FONT
As before, the font remains bold and italicized, which continues to represent Dupaco's strength, positive energy and action.

CIRCLE SECTIONS
The white burst splits the arc into four sections, which symbolize the inputs necessary for a successful cooperative: member participation; lifetime relationships; sustainable communities (economic, social, environmental); and sound management (board, management, staff).

BURST
The credit union's passion and energy are reflected in the burst, which now is illustrated by negative space in front of the circle. This bright white burst has no boundaries, signifying the ongoing positive impact radiating from the credit union and into the lives of our members and communities. The five points of the burst represent Dupaco's five core offerings (save, borrow, invest, insure, trust), which make a positive difference in the lives of our members—day and night.

NEGATIVE SPACE
The white space around a logo produces a secondary object, thereby simplifying and enhancing the logo's uniqueness. The interplay between the positive and negative spaces (circle sections and white burst) illustrates the cyclical organizational structure of a member-owned cooperative.

dupaco.com/about

Dupaco Community Credit Union is well known for "making over" its members' finances through Money Makeovers.

In 2014, the credit union did a little freshening up of its image—giving its logo a new look.

The refreshed logo better communicates Dupaco's unique cooperative organizational structure, said David Klavitter, senior vice president of marketing and public relations at the credit union.

It more fluidly symbolizes the four principles necessary for a vibrant cooperative: member participation, lifetime relationships, sustainable communities and sound management.

"At a glance, people immediately recognize the refreshed logo as Dupaco's," Klavitter said.

Many organizations alter their logos to adapt to evolving forms of communication. Dupaco updated its logo for two main reasons:

- Increase readability in growing digital and mobile technologies.
- Enhance effectiveness in new, energy-efficient exterior-sign technology.

"While the logo may be slightly different, the credit union's vision, mission and values remain unchanged," Klavitter said.

MANAGEMENT TEAM

Joe Hearn

President & Chief Executive Officer



Leo Costello

Senior Vice President, Business Development



Jeann Digman

Vice President, Mortgage Lending



Matthew Dodds

Chief Operating Officer



Steve Ervolino

Senior Vice President, Information Services & Technical Support



Danielle Gratton

Chief Financial Officer



David Klavitter

Senior Vice President, Marketing & Public Relations



John Koppes

Senior Vice President, Business Lending



Todd Link

Senior Vice President, Risk Management & Remote Delivery



Nancy TeKippe

Senior Vice President, Service Delivery



STAFF

Announcements of 2014

Dulce Arroyo was promoted to member service representative Hispanic outreach at the Hillcrest branch in Dubuque.

Brenda Atkinson accepted the position of IRA specialist and will be located at the Hillcrest branch in Dubuque.

Kelsey Augustin joined Dupaco as business services specialist at the Hillcrest branch in Dubuque.

Nacole Carlyle joined Dupaco as real estate processor at the Asbury, Iowa, branch.

JoJean Cody joined Dupaco as a member service representative at the Hillcrest branch in Dubuque.

Olivia Connolly joined Dupaco as business lending processor at the Hillcrest branch in Dubuque.

Kellie Cook joined Dupaco as data marketing analyst at the Asbury, Iowa, branch.

Libby Donovan was promoted to real estate closer at the Asbury, Iowa, branch.

Jim Doyle was promoted to branch manager of the First Avenue branch in Cedar Rapids, Iowa.

Paula Ervolino was promoted to member service representative supervisor at the Hillcrest branch in Dubuque.

Krystal Frederick was promoted to mortgage loan originator/trainer at the Asbury, Iowa, branch.

Jill Gogel was promoted to fraud and BSA compliance specialist at the Pennsylvania branch in Dubuque.

John Heavens was promoted to branch manager of the new Cedar Rapids, Iowa, branch at Fourth Avenue.

Andrew Houy was promoted to operations assistant at the Key West, Iowa, branch.

Alexandra Hunzeker joined Dupaco as business member service representative at the Hillcrest branch in Dubuque.

Rachel Keeler was promoted to consumer loan consultant at the Hillcrest branch in Dubuque.

Megan Klostermann was promoted to mortgage/lending consultant at the Manchester, Iowa, branch.

Jill Knepper was promoted to consumer lending processor at the Hillcrest branch in Dubuque.

Jaclyn Knopp was promoted to real estate closer at the Asbury, Iowa, branch.

Dan "Digger" Kurt joined Dupaco as financial data analyst at the Pennsylvania branch in Dubuque.

Amber Lee joined Dupaco as real estate processor at the Asbury, Iowa, branch.

Todd Link joined Dupaco as vice president of remote services at the Pennsylvania branch in Dubuque.

Jenna Mausser was promoted to real estate underwriter at the Asbury, Iowa, branch.

Brittany Muntz was promoted to operations assistant at the Pennsylvania branch in Dubuque.

Jane Paisley, who joined Dupaco in 1993 and worked in Dupaco's mortgage department, retired in May 2014.

Kim Pouloupoulos joined Dupaco as member solutions officer at the Asbury, Iowa, branch.

Kara Rau joined Dupaco as real estate closer at the Asbury, Iowa, branch.

Leigh Ann Reisner was promoted to mortgage loan originator/trainer at the Asbury, Iowa, branch.

Katrina Rickard joined Dupaco as a mortgage and consumer lending consultant at the Platteville, Wis., branch.

Angie Ries joined Dupaco as member service representative at the Dyersville, Iowa, branch.

Cole Schmelzer joined Dupaco Financial Services as financial consultant at the Hillcrest branch in Dubuque.

Lynn Schmitt was promoted to IRA coordinator at the Hillcrest branch in Dubuque.

Jason Sheehy joined Dupaco as IT system administrator at the Hillcrest branch in Dubuque.

Sam Spurling was promoted to member service representative at the Hillcrest branch in Dubuque.

Melissa Stevenson was promoted to real estate processor at the Asbury, Iowa, branch.

Tressa Tracy was promoted to real estate originator at the Asbury, Iowa, branch.

Tony Welsh joined Dupaco as business credit analyst at the Hillcrest branch in Dubuque.

Tammy Wood was promoted to business development representative/outbound sales at the Asbury, Iowa, branch.

The Three Priorities are You, Staff and Strength

REPORT FROM THE PRESIDENT & CEO – JOE HEARN

Each year, your credit union's elected board of directors and professional management team meet for several days of planning to determine the organization's annual strategic path. While the interaction is comprehensive and thorough, it is guided by three clear priorities: As a not-for-profit credit union, Dupaco's mission is to improve each member's financial position. While we measure this in a number of ways, 2014 offered some notable examples.

STRATEGIC PRIORITY

#1 Member Growth and Engagement

In exploring ways to highlight our cooperative structure, during a three-month test pilot called GreenBack Impact, members brought loans back to Dupaco and saved more than \$3.5 million in interest. This amount greatly exceeded the \$1-million goal—and thus unlocked a \$25,000-bonus giveback for those members, each of whom on average received an extra \$21.

On an annualized basis, we believe this is a significant amount of money infused directly into our members' pockets.

In addition, our 2014 tri-annual member survey results found Dupaco placed in the 97th percentile among other U.S. credit unions for members who are very satisfied with their credit union.

This deepening of relationships is a positive sign that Dupaco is delivering value to members who also are owners of our financial cooperative.



2014 HIGHLIGHTS

- Created new locations in Cedar Falls, Waterloo, Cedar Rapids and Carroll, Iowa, communities through a merger with **Iowa Community Credit Union**
- Membership grew to nearly 85,000. **An increase of more than 18%**
- Deposits exceed \$1.07 billion. **An increase of more than 9%**
- Assets total more than \$1.26 billion. **An increase of nearly 12.4%**
- Loans outstanding exceed \$728 million. **An increase of more than 23%**
- Dupaco remains extremely strong, with capital reserves **exceeding 14.4% of assets**
- For the fifth time in six years, Raddon Financial Group recognized Dupaco as one of the **10 "Top Performing" credit unions in the United States** with more than \$500 million in assets, based on the credit union's 2013 performance
- Among the first U.S. credit unions to **launch Apple Pay**

STRATEGIC PRIORITY

#2 Staff Training and Development

Your board recognizes that employees are the key to delivering on the Dupaco brand promise. When we get this right, members benefit. They do more business with their cooperative. And they openly encourage their family and friends to become members.

Dupaco is ranked among the state's best workplaces. We want to remain more than just a place to earn a paycheck, rather a place where employees can and do make a positive difference. We continue to recruit, hire and

develop the best and brightest. We want to ensure a deep staff-talent bench—not only to ensure continuity of member service, but to foster career opportunities for all employees.

At its highest level, Dupaco's size and continued growth are a direct result of our successful one-on-one interactions with members. Dupaco's positive member impact happens because of the board's commitment to providing necessary resources. I'm always delighted with staff for being up to the challenge to know, show and grow.

STRATEGIC PRIORITY

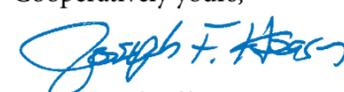
#3 Strength and Sustainability

As we deepen member relationships and develop staff, your board wants to ensure that together, we build a financial cooperative that is strong and sustainable. This ensures a lifetime of positive impact for members, their children and our communities. Inherent in our cooperative structure and mission: Dupaco is strongest when we focus on our members.

As we head into 2015, please know you've elected an outstanding board of smart and dedicated individuals. They remain focused on your three priorities.

Dupaco is your cooperative. When we work together, you, your community and your credit union are all better off. Thank you for your membership, trust and confidence in the financial home you own.

Cooperatively yours,


Joe Hearn, *President & CEO*

Dupaco President & CEO Joe Hearn talks about the Dupaco brand promise with new employees. (D. Klavitter/Dupaco photo)



Dupaco Chief Financial Officer Danielle Gratton participates in strategic planning on Aug. 23, 2014. (D. Klavitter/Dupaco photo)

Audits Again Affirm Financial Health, Practices

DUBUQUE, Iowa—Dupaco Community Credit Union again in 2014 received clean bills of financial health from an independent auditor, as well as state and federal examiners.

The accounting firm of McGladrey LLP in January 2015 performed the independent Certified Public Accountant audit of the credit union's 2014 financial statements, as well as its compliance with federal regulations and management practices.

The State of Iowa Division of Credit Unions and the National Credit Union Administration audits reviewed Dupaco's financial statements, security standards and adherence to regulations, policies and procedures.

Dupaco Chief Financial Officer Danielle Gratton said a clean bill of financial health provides independent confirmation that Dupaco's financial statements are presented in conformity with generally accepted accounting principles and in conformity with the requirements of the law.

"It's a hallmark of a well-managed organization," she said.

According to Gratton, Dupaco's previous clean reports can be attributed to the diligent work throughout the year of the Audit Committee. Dupaco board members Dick Burgmeier, Jeff Gonner and Randy Skemp serve on the committee. Gonner serves as chair.

In addition, Dupaco in January 2015 again was rated 5-Stars by BauerFinancial, which recognizes the credit union as "one of the strongest financial institutions in the country."



Together, We Can Do More

REPORT FROM THE CHAIR OF THE BOARD – RON MUSSEHL

On behalf of my fellow elected board members, I'm honored to report that your credit union continues to make a positive difference in the lives of our nearly 85,000 members. The countless heartfelt stories—from members like Scott Young on page one of this report—show that your credit union remains strong, reaches more members and strengthens our communities.

STRENGTH

Your credit union remains exceptionally strong, with reserves exceeding the federal government's highest capital threshold for credit unions. What's more, BauerFinancial rates Dupaco "5-Stars," which recognizes the credit union as one of the strongest financial institutions in the country.

Dupaco also garnered recognition for the fifth time in six years as one of the "10 Top Performing U.S. Credit Unions," according to the independent credit union research firm Raddon Financial Group.

Meanwhile, your credit union's long-term plans require smart investments that will increase your long-term member experience. Among them: Computer security enhancements, mobile deposit, PIN and chip credit cards, automated teller machines, Apple Pay and the soon-to-open Peosta, Iowa, branch.

In addition to unwavering strength, a strong capital level helps Dupaco aim to pay above-market dividends on member shares. As our member depositors earn top interest rates on federally insured savings at their credit union, they can also feel good about the fact that they're helping the local economy.

LOANS

As a credit union, we take the hard-earned money our members deposit with us and responsibly put it to work locally by providing your friends and neighbors with low-cost loans for cars, homes and education; funding for small businesses; and more.

I'm happy to report that in 2014, Dupaco loans to members grew \$85 million—an outstanding 14.46 percent. Factoring in the merger, total 2014 loans were up \$138 million—a whopping 23.08 percent. Of the more than 30,000 loans we made last year—nearly a quarter were small-dollar, short-term loans of less than \$2,500. Many of these were for less than \$500. Dupaco truly is a thrifty refuge from predatory lenders.

MERGER

In April, Dupaco officially welcomed members of Iowa Community Credit Union (ICCU) after the two financial cooperatives completed a merger. The result is expanded financial products, services and advice, as well as greater convenience, to all Dupaco and former ICCU members living in Cedar Rapids, Waterloo, Cedar Falls and Carroll, Iowa.

Because ICCU staff relationships with members are critical to the ongoing success of the credit union, we are excited that nearly all full-time employees stayed with team Dupaco.

LEADERSHIP

In addition to being member-owned and not-for-profit, credit unions are unique from banks because those individuals who serve on the boards of directors are democratically elected by the membership and serve without pay. The Dupaco Board is extremely dedicated, with a genuine focus on the overall financial sustainability of the membership, the cooperative and our community.

I especially recognize Keith Langan, who retired from the board in 2014 after 17 years of volunteer service.

Among his many achievements, Keith was instrumental in forming Dupaco Insurance Services, which provides members with many valuable insurance alternatives. You'll be pleased to know Keith's big shoes have been capably filled by Andy Schroeder, who joined the board in July.

As a cooperative, we're all in this together. Dupaco's success is directly tied to how often members like you use our services. If we've made a positive difference in your financial position, please refer us to your family, friends and neighbors. Together, we can do more.

Thank you for your enthusiastic support of the financial home you own.

Ronald L. Mussehl

Ron Mussehl
Chair of the Board



Ron Mussehl during the Dupaco Annual General Meeting on Feb. 9, 2014. (D. Klavitter/Dupaco photo)

STATEMENTS OF FINANCIAL CONDITION

DECEMBER 31, 2014 AND 2013

Assets	2014*	2013
Loans to members**, net of allowance for loan losses (2014—\$8,107,000; 2013—\$7,538,000)	\$718,618,470	\$582,896,568
Cash	9,199,997	5,576,711
Interest-bearing deposits in financial institutions	48,616,658	39,835,754
Investments		
Securities available-for-sale	405,707,576	431,972,891
Accrued interest receivable	3,486,255	3,234,689
Property and equipment, at depreciated cost	21,360,934	19,305,798
Other assets		
Deposit—National Credit Union Share Insurance Fund (NCUSIF)	10,074,770	9,213,455
Other	45,479,584	31,285,471
Total assets	\$1,262,544,244	\$1,123,321,337
Liabilities and members' equity	2014*	2013
Liabilities		
Savings accounts	\$703,478,881	\$649,753,327
Share draft accounts	136,732,891	114,037,060
Term share certificates	229,166,641	216,997,129
Notes payable	5,224,676	0
Accrued expenses and other liabilities	5,690,740	3,729,199
Total liabilities	\$1,080,293,829	\$984,516,715
Members' equity		
Appropriated reserves	\$48,053,162	\$44,606,511
Unappropriated reserves	125,535,657	99,054,111
Unrealized gain (loss) on securities available-for-sale	8,661,596	(4,856,000)
Total members' equity	\$182,250,415	\$138,804,622
Total liabilities and members' equity	\$1,262,544,244	\$1,123,321,337

*Includes 1,242 business loans totaling \$230,883,375 for 2014 and 1,158 business loans totaling \$198,253,932 for 2013.

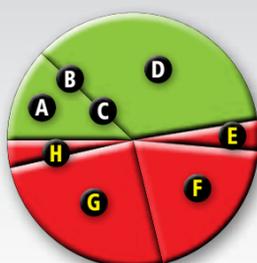
STATEMENTS OF INCOME

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014*	2013
Interest income		
Loans	\$34,613,547	\$30,727,578
Investments	14,734,806	12,970,799
Total interest income	49,348,353	43,698,377
Interest and dividend expense	8,158,726	9,301,354
Net interest income	41,189,627	34,397,023
Provision for loan losses	2,697,205	3,122,113
Net interest income after provision for loan losses	38,492,422	31,274,910
Other income	19,255,826	19,600,786
Operating expenses	33,371,559	28,922,628
NCUSIF Deposit Insurance Expense	0	737,076
Net income	\$24,376,689	\$21,215,992
Transfer to appropriated reserves	3,446,651	2,605,927
Allocated to unappropriated reserves	\$20,930,038	\$18,610,065

*Unaudited

HOW THE INCOME DOLLARS ARE SPENT



MEMBER BENEFITS*

A Dividends paid to members	11.9%
B GreenBack Impact	.4%
C Community growth/enrichment	1.2%
D Reserves	35.5%

EXPENSES

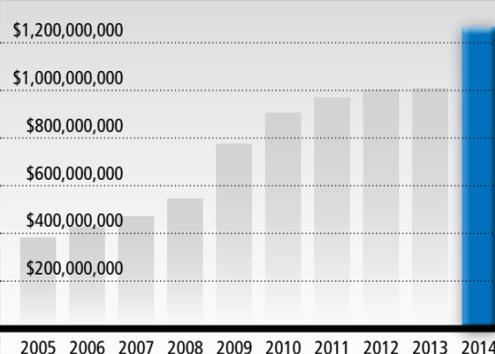
E Loan losses	3.9%
F Operating expenses	18.3%
G Salaries and benefits	25.3%
H Occupancy	3.5%

*49¢ of every \$1.00 earned went towards member benefits during 2014.

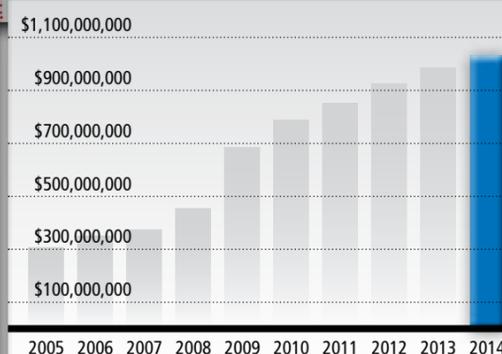
OTHER STATISTICS

	Equity/Asset Ratio: 14.44%	Membership: 84,189
	% Increase	\$ Increase
Assets	12.39%	\$139,222,907
Deposits	9.03%	\$88,590,897
Loans	23.08%	\$136,290,902
Membership	18.28%	—

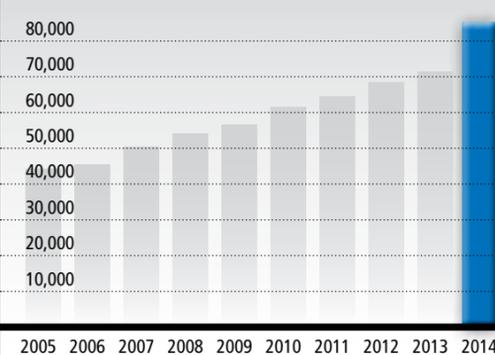
ASSETS*



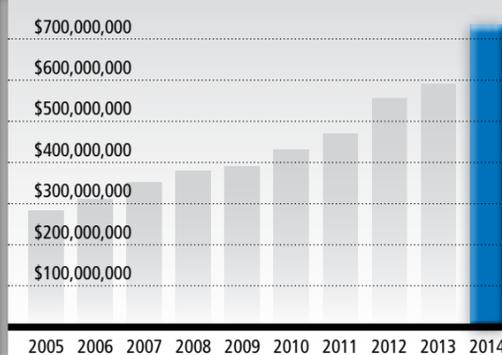
DEPOSITS*



MEMBERS*



LOANS*



*Through December 2014. Your savings federally insured to at least \$250,000 by the National Credit Union Administration (NCUA), a U.S. Government Agency, backed by the full faith and credit of the United States Government.



Dupaco Cuts New Car Owner's Premiums by Half

BY EMILY KITTLE
 DUBUQUE, Iowa—A young Dubuque woman was about to purchase her first car. She had the vehicle picked out and an insurance quote from her family's longtime agent. All she needed was a loan.

As Dupaco Community Credit Union's Laurie Leibold prepared the loan, the young member said she was facing a whopping \$200 per month for auto insurance. Leibold quickly put the member in contact with her credit union's member-owned

insurance agency, Dupaco Insurance Services. "It doesn't matter how young or old you are, the Dupaco Brand promotes thrift in all areas of our members' lives," Leibold said. Tim Bemis, assistant manager at Dupaco Insurance Services, wrote the young woman a plan that cost nearly half what she expected to pay. Her parents were so impressed that they decided to move their coverage to Dupaco Insurance Services, too.

"They never thought about shopping around, because they had been with their agent for a long time," Bemis said. It's not uncommon for Dupaco members to save hundreds—sometimes even thousands—in annual premiums by moving their insurance policies to Dupaco Insurance Services. Dupaco is able to leverage credit union membership to take advantage of additional discounts on products. Dupaco Insurance Services

offers a complete line of insurance options for home, auto, boat, recreational vehicles, jewelry and more. "We are the members' insurance agency, and there's a lot of value in that," Bemis said.

To receive a free, no-obligation insurance quote, call the Dupaco Insurance Services team at 800-373-7600, ext. 210; e-mail insurance@dupaco.com; or visit dupaco.com/insure.

Dupaco Insurance Services is licensed in the states of Iowa, Illinois, Wisconsin, Minnesota and Missouri.



Representing Dupaco Insurance Services are (from left) Keith Langan, Brad Langan, Mark Kremer, Pam Baal, David Keil, Brian Lyons and Tim Bemis.

Peosta Couple Draws on Expertise of DFS

BY EMILY KITTLE
 PEOSTA, Iowa—Jane and Joe Boge are longtime members of Dupaco Community Credit Union. As the Peosta couple's needs and life experiences evolve, so too does their relationship with their member-owned credit union.

The Boges first used Dupaco to refinance their mortgage. It wasn't long before they felt comfortable calling Dupaco their financial home. They moved their banking accounts to Dupaco and, over the years, turned to their credit union for their auto loans and life insurance needs. With the recent passing of Jane's father, the Boges found

themselves turning to their financial home again—this time drawing on the expertise of Dupaco Financial Services (DFS). "Losing my dad made us reconsider our priorities and take further steps in our own financial planning," Jane said. Making investment decisions can be daunting, especially when grieving the loss of a loved one. But Jane said that DFS, which works with a full-

service national securities brokerage firm, has been a reassuring presence for them throughout the process. "They have been very helpful, guiding us step by step so we don't become overwhelmed or intimidated by investments," Jane said. For the Boges, it's always been Dupaco's personal touch that has meant the difference. And for this couple, there's never been a doubt about

who they would turn to for investment answers. "Working with people we know and who listen to our concerns and goals is just the right fit," she said. *For a free, no-obligation consultation, contact Dupaco Financial Services at 800-373-7600, ext. 2305.*

Securities offered through LPL Financial, Member FINRA/SIPC. Insurance products offered through LPL Financial or its licensed affiliates. The investment products sold through LPL Financial are not insured Dupaco Community Credit Union deposits and are not NCUA insured. These products are not obligations of Dupaco Community Credit Union and are not endorsed, recommended or guaranteed by Dupaco Community Credit Union or any government agency. The value of investment may fluctuate, the return on the investment is not guaranteed and loss of principal is possible.



Representing Dupaco Financial Services are (from left) Dan Smith, CFP®; Michael Schroeder; Suzan Martin-Hallahan, CFP®; Michael Poppen; David Andrew; and Cole Schmelzer.

FCT Gains Trust of New Member

BY EMILY KITTLE
 CEDAR RAPIDS, Iowa—With her retirement approaching, Virginia Johnson grew less confident in her financial plan for the future. She realized she needed to make some changes. Johnson, of Cedar Rapids, started by moving her banking accounts to Dupaco Community Credit Union in 2013. While talking with the staff at her new member-owned credit union, Johnson confided that she could use more direction with both her investments and estate planning. She was then introduced to Jim Liddle of First Community Trust. Dupaco partners with First Community Trust to bring members a full line of trust, investment, estate-planning, retirement and wealth-management services.

"You have a lot of questions when you're not a banker yourself," said Johnson, now 70. "Jim is easy to talk to and very knowledgeable. He asks me the right questions and guides me through what I think would be best." Johnson and Liddle began a series of in-person and phone conversations, creating both investment and estate plans that Johnson was comfortable with. Planning to retire from her part-time job next year, Johnson is relieved that she has consolidated many of her investments. It has made it easier to keep tabs on her nest egg, especially as she begins to withdraw money. "Whenever I want to talk to Jim about my investments, he doesn't tell me what to do but gives me scenarios," Johnson said. "He provides enough options so that I feel like I have some control."

Johnson said she also has a more solid estate plan, bringing her greater peace of mind. "I feel better now that I have a plan," she said.

For an investment or estate-planning consultation, contact First Community Trust's Jim Liddle at 563-690-0029 or e-mail jliddle@fctrust.com.

Jim Liddle



Dupaco's Erin Engler explains the concept of credit to members Randy and Eileen Anderson at their Money Makeover during Money Smart Week in April. (L. Hemesath/Dupaco photo)

Dupaco Arms 1st-time Homebuyers with Education

BY EMILY KITTLE

When it comes to buying your first house, knowledge is power. That's why Dupaco Community Credit Union is there for first-time homebuyers every step of the way—helping them navigate the exciting, but sometimes overwhelming, road to homeownership.

Dupaco educates its members about first-time homebuyer assistance programs that might help make their dreams reality. Some first-time buyers are eligible for programs through the city, state or military that offer special grant funding, reduced down-payment requirements, discounts on closing costs or a lower interest rate. "First-time homebuyers can use these programs along with the best interest rates Dupaco offers, so they get the best of both worlds," said Jeann Digman, Dupaco vice president of mortgage lending.

In November, Dupaco's Real Estate department presented a homebuying seminar that focused on the earliest stage of the process—determining when someone is ready to become a homeowner. The well-attended seminar, titled "Are You

Ready?," will be offered again this spring.

"We don't want to put anybody in a situation where down the road they're set up to fail," Digman said. "We want to be their lifetime financial home and put them in a home they can afford."

Dupaco doesn't just educate its members. The credit union's Real Estate department works to

empower prospective homebuyers throughout the community, regularly serving as presenters in city of Dubuque homebuying workshops.

To schedule an appointment with a Dupaco mortgage lender, call 800-373-7600, ext. 204.

dupaco.com/homes



Jeann Digman leads a homebuying seminar on Nov. 18 at the Pennsylvania branch in Dubuque. The approach was different than other financials' seminars in that it focused on the earliest stage of the process—determining when someone is ready to become a homeowner. The seminar helped educate members about all aspects of the process and how to put a plan in place. (M. Becwar/Dupaco photo)

SCENE IN: 2014

CONTINUED FROM PAGE 3

end of the tunnel," Sarah said. "I was instantly relieved, because I was actually going to start seeing progress being made."

Empowered

The Money Makeover didn't stop there. Engler helped the couple revamp their budget and their approach to money.

Instead of one checking account, they now have three: one for Roger, one for Sarah and one for bills. And those accounts are no longer at the bank but at their new financial home, Dupaco.

Having multiple checking accounts has enabled them to more easily keep tabs on the money coming in and going out, Sarah said. And Roger said that Dupaco's online banking features give them better control over their money, which is once again starting to grow.

"I was looking at it all wrong before. Why not try to shop the sales? Why not try to come out the victor and have more of our hard-earned family money at the end of the day?" Roger said. "This whole process was a wakeup call. But it wasn't a rude awakening. I felt more empowered."

Sarah said the experience has changed the way she and her husband communicate with each other about their money.

"It has made our relationship better because that stress isn't there anymore," she said.

Already looking for more ways to utilize their new member-owned credit union, the Benzes are getting ready to move their mortgage to Dupaco as well.

"If our story gives even one other person some hope about their situation, it's worth putting ourselves out there," Roger said.

Legacy of 'The Pack' Honored in Popular Project

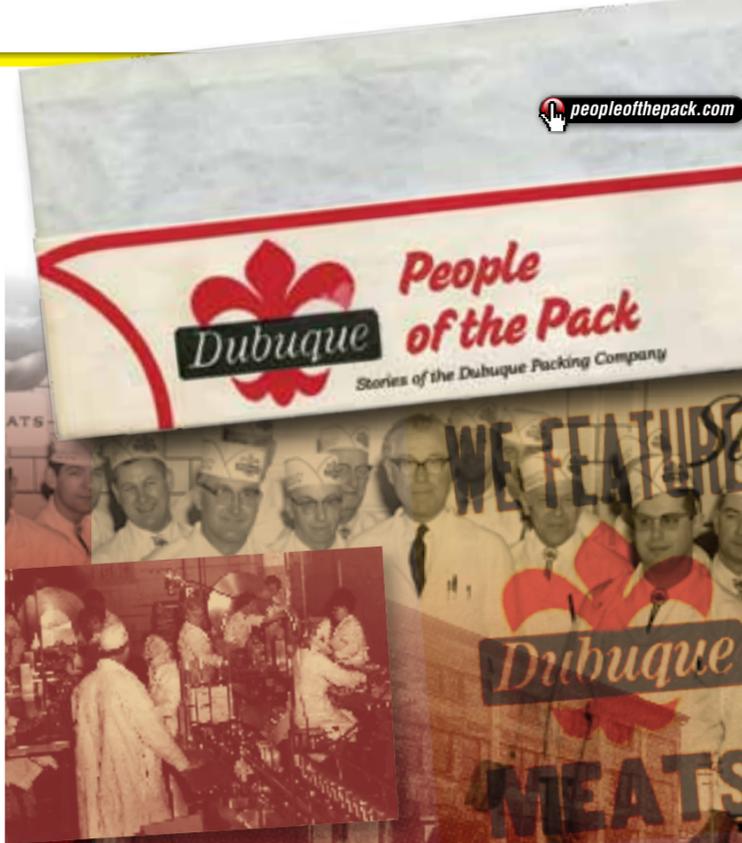
The Dubuque Pack might be history, but its proud legacy lives on—as evidenced by the success of a book about the former packing plant's prominent place in the tri-states.

The hardcover book "People of the Pack: Stories of the Dubuque Packing Company" preserves, honors and shares the stories and photos of Pack employees and their families.

"People of the Pack" was first released in August 2014. Copies sold out before Christmas. Due to popular demand, however, some reprints of photos used in the project are available for purchase at peopleofthepack.com.

As one of Dubuque's largest employers, many thousands of people worked at the Pack from 1931 through the 1980s. Although the Pack eventually closed in 2001, its impact on the tri-states lives on.

The "People of the Pack" project was a joint endeavor between Dupaco Community Credit Union, chartered in 1948 to serve Pack employees, and TH Media.



peopleofthepack.com

Dupaco is a Thrifty Refuge from Predatory Payday Lenders

Dupaco helps members in a short-term pinch and coaches them to the goal of financial independence. That's because we're a not-for-profit cooperative, where people are worth more than money. In 2014, Dupaco made nearly 31,000 loans. Of these, more than 23 percent were small-dollar loans—loans of \$2,500 or less. These do not include credit card advances or overdraft protection.

7,190 Loans Were \$2,500 and Less:

LOANS \$2,500 AND LESS LOANS \$500 AND LESS

Number of Loans Made	7,190	1,968
Average Loan Balance	\$1,109	\$397
Average Interest Rate	11.76% APR	10.92% APR
Loan Fees Charged	\$0	\$0
Repayment Terms	Flexible	Flexible

Payday lenders may argue that the APR is misleading because loans are often paid back within two weeks. But, if the borrower is unable to repay the loan in full, the cost of the loan escalates. At this point the loan is "rolled over" into a new loan. If this continues, the original payday loan becomes expensive and starts a cycle of debt. By setting up loans with easier repayment terms, Dupaco can help individuals stop the borrowing cycle.

Comparison of Dupaco Low-Dollar Loan to a Typical Payday Lender Loan:

	DUPACO	PAYDAY LENDER
Loan Amount	\$100	\$100
Loan Fee	\$0	\$16.50
Average Interest Rate	12.44% APR	430.14% APR
Repayment Term	1 month	2 weeks
Actual cost of credit	\$1.02	\$16.50

LENDING INITIATIVES

DUBUQUE, Iowa—In the cooperative spirit of giving back to its members, Dupaco continues to offer rate-discount programs, convenient access to loan processing and a variety of payment options.

Cooperative Loan Giveback Program: A bonus discount of up to 0.45% APR* off credit union loan rates is available to members who apply for a new consumer loan. Additionally, Dupaco does not charge loan-processing fees.

Instant Online Loans: Numerous online services, including instant 24-hour online loan approval** for all consumer, auto, VISA® and even home equity loans, have proven to be beneficial to members.

Pick-A-Payment Auto Loans: These allow members to decide their monthly payment amount and what time of month the payment will be due.

LOAN ACTIVITY

	2014	2013
Total Outstanding Loans	\$726,725,470	\$590,434,568
Outstanding Loans as % of Member Savings	68%	60%
Total Loans Disbursed	\$537,700,000	\$531,700,000
Real Estate Loans Disbursed	Exceeded \$170.4 million	Exceeded \$255.5 million
Consumer Loans Disbursed	Exceeded \$237.4 million	Exceeded \$174.9 million
Business Loans Disbursed	Exceeded \$129.9 million	Exceeded \$101.3 million
Loan Delinquencies as % of Loans Outstanding	1.49%	1.55%
Net Loss from Charge-offs and Member Bankruptcies	\$1,982,732	\$2,866,666
Delinquencies and Losses (compared to national averages)	In line with national averages	In line with national averages
Loan Applications Reviewed	42,546	36,872
Loan Applications Approved	30,534	25,101
% Approved	72%	68%

*The Cooperative Loan Giveback amount is based on credit union account relationships and is subject to credit qualification on loan amounts of \$5,000 or more.

**Approval subject to credit qualification. Response times may vary. In some instances, members may be asked to contact the credit union before a decision is made on their application.

BRANCH GUIDE

Hillcrest
 3299 Hillcrest Rd. • P.O. Box 179
 Dubuque, IA 52004
 Phone: (563) 557-7600
 Toll Free: 800-373-7600
 Branch Extension: 70
 Fax: (563) 584-2241



Nancy TeKippe

Pennsylvania
 3999 Pennsylvania Ave.
 Dubuque, IA 52002
 Phone: (563) 557-7600
 Toll Free: 800-373-7600
 Branch Extension: 791
 Fax: (563) 690-0069



R.J. Montes

Sycamore
 1465 Sycamore St.
 Dubuque, IA 52001
 Phone: (563) 557-7600
 Toll Free: 800-373-7600
 Branch Extension: 76
 Fax: (563) 557-7763



Jim Klostermann

Key West
 2245 Flint Hill Dr.
 Dubuque, IA 52003
 Phone: (563) 557-7600
 Toll Free: 800-373-7600
 Branch Extension: 71
 Fax: (563) 584-2003



Kevin Weber

Asbury
 5865 Saratoga Rd.
 Asbury, IA 52002
 Phone: (563) 557-7600
 Toll Free: 800-373-7600
 Branch Extension: 75
 Fax: (563) 557-6223



Dawn Kress

Hy-Vee Branch
 400 S. Locust St.
 Dubuque, IA 52003
 Phone: (563) 557-7600
 Toll Free: 800-373-7600
 Branch Extension: 790
 Fax: (563) 690-1110



Wes Hendricks

Peosta
Opening Summer 2015
 185 Peosta St.
 Peosta, IA 52068-9691



Leslie Biver

Dyersville
 807 Ninth St. SE
 Dyersville, IA 52040-2325
 Phone: (563) 875-2795
 Toll Free: 800-373-7600
 Branch Extension: 74
 Fax: (563) 875-2796



Jim Doyle

Williams Blvd.
 3131 Williams Blvd. SW
 Cedar Rapids, IA 52404
 Phone: (319) 366-8231
 Toll Free: 800-373-7600
 Branch Extension: 78
 Fax: (319) 364-0507



Joe Bisenius

1st Avenue
 110 35th St. Dr. SE
 Cedar Rapids, IA 52403
 Phone: (319) 366-8231
 Toll Free: 800-373-7600
 Branch Extension: 792
 Fax: (319) 247-9630



John Heavens

4th Ave. SE
 501 4th Ave. SE
 Cedar Rapids, IA 52401
 Phone: (319) 364-0291
 Toll Free: 800-373-7600
 Branch Extension: 805
 Fax: (319) 365-7445



Nick Cannavo

W. Mullan Ave.
 218 W. Mullan Ave.
 Waterloo, IA 50701
 Phone: (319) 235-0381
 Toll Free: 800-373-7600
 Branch Extension: 804
 Fax: (319) 234-1084



Tonya McGlaughlin

Covenant
 3421 W. 9th St.
 Waterloo, IA 50702
 Phone: (319) 272-5020
 Toll Free: 800-373-7600
 Branch Extension: 803
 Fax: (319) 272-5023



Danyelle Potter

Walmart
 1334 Flammang Dr.
 Waterloo, IA 50702
 Phone: (319) 234-0381
 Toll Free: 800-373-7600
 Branch Extension: 802
 Fax: (319) 234-0394



Jillane Shultz

Cedar Falls
 3301 Cedar Heights Dr.
 Cedar Falls, IA 50613
 Phone: (319) 277-3940
 Toll Free: 800-373-7600
 Branch Extension: 801
 Fax: (319) 277-8912



Dylan Buls

Manchester
 1200 W. Main St.
 Manchester, IA 52057
 Phone: (563) 927-6187
 Toll Free: 800-373-7600
 Branch Extension: 77
 Fax: (563) 927-6307



Kelly Ruegnitz

Galena
 11375 Oldenburg Ln.
 Galena, IL 61036
 Phone: (815) 777-1800
 Toll Free: 800-373-7600
 Branch Extension: 72
 Fax: (815) 777-1919



Vicky Vondran

Platteville
 1100 E. Business Hwy. 151
 Platteville, WI 53818
 Phone: (608) 348-4499
 Toll Free: 800-373-7600
 Branch Extension: 73
 Fax: (608) 348-9505



Jo Roling

Carroll
 503 W. Hwy. 30
 Carroll, IA 51401
 Phone: (712) 792-1735
 Toll Free: 800-373-7600
 Branch Extension: 806
 Fax: (712) 792-1874



Kathy Steffes

19 Branch Locations to Serve You



In Jumbled World, Dupaco Provides More than Financial Support to Local Business

BY EMILY KITTLE

DUBUQUE, Iowa—George and Abby Nauman built Jumble Coffee Company from the ground up. But that never would have happened, George said, without the financial support and expertise of his lifelong financial home, which has since become his commercial lender too.

Dupaco Community Credit Union believed in Jumble Coffee, loaning George the startup funds he needed to leave his job in the fast-food industry and create an organic, fair-trade coffee shop on Dubuque's Wacker Drive. When George has needed additional financial support, Dupaco has continued to be there for him.

But George's relationship with his credit union goes beyond dollars and cents.

"If I just wanted the money, I could have taken it and left. But I have always been at Dupaco for their business advice as well," he said.

The former fast-food manager set out to do away with all the parts of the fast-food world he didn't care for and keep the pieces that work. Serving quality, earth-friendly products was key.

George kept the convenience of the drive-through

window—Jumble Coffee features a two-sided drive-up. But he eliminated the lobby and packaging waste that comes with traditional fast food. The coffee shop uses packaging made from corn, which is compostable.

Jumble Coffee features Americanos, lattes, tea, 100-percent-pure fruit smoothies, pastries, all-natural breakfast burritos and more.

Parents of four, the Naumans opted for family-friendly hours. The store closes at 4 p.m. every day except Sunday, when it closes at noon. Jumble Coffee—whose motto is "Something simple in a jumbled world"—has been open for more than five years.

George said opening a business requires a lot of luck and good

timing, which makes him all the more grateful to be part of a business success story. While Jumble Coffee is the only business he owns, George has visited Dupaco's commercial lending department several times to bounce his latest ideas off those he trusts.

"I would love to sit back and be happy with how things are going, but I believe you should always continue to move forward," George said. "I'm always keeping my eyes open."

"If I just wanted the money, I could have taken it and left. But I have always been at Dupaco for their business advice as well."

George Nauman,
owner of Jumble Coffee Company and a Dupaco member business



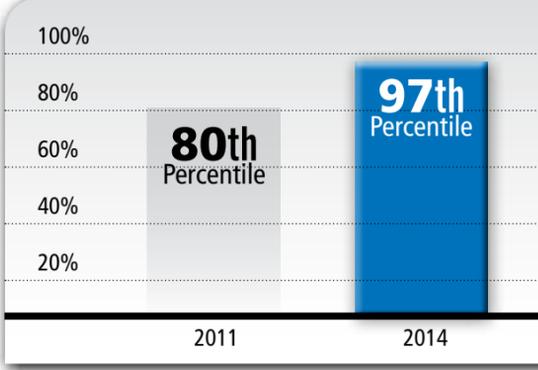
Dupaco Community Credit Union's Bradley Kemp (left) orders a Jumble Juice from George Nauman, owner of Jumble Coffee Company on Dubuque's Wacker Drive. Dupaco loaned Nauman the startup funds he needed to create his organic, fair-trade coffee shop. (L. Hemesath/Dupaco photo)

By the Way

Research finds that millions of adult Americans don't have financial freedom. Dupaco's mission is to improve each member's financial position.

Dupaco members tell us they are very satisfied with their credit union.

- 59%** have not planned for their retirement savings needs
- 56%** have not saved enough to cover living expenses for three months
- 40%** gave themselves a grade of C, D, or F on their knowledge of personal finance
- 26%** are living with unpaid medical debt
- 19%** spend more than they earn



SOURCE: 2012 National Financial Capability Study (FINRA Foundation).

SOURCE: Survey of more than 1,000 Dupaco members as part of the Tri-Annual Member Survey conducted by Raddon Financial Group.

New Program Will Help Build Sustainable Careers for Dubuque Students

DUBUQUE, Iowa—A new alliance aims to help potentially at-risk Dubuque-area students bridge the gap between success in high school and success in the workforce.

HEART Bridge is a partnership between the Housing Education and Rehabilitation Training (HEART) Program, Dupaco Community Credit Union and the Dupaco R.W. Hoefler Foundation.

The effort focuses on hands-on learning, financial-education and savings goals, certificate programs and advanced degrees to help support students on the path to successful adulthood.

The new initiative builds upon the thriving HEART Program, created in 2003 by the Four Mounds Foundation and its partners, the Dubuque Community School District, the City of Dubuque and Four Oaks

of Iowa, Inc. Through the program, juniors and seniors who might be at risk of dropping out of high school help revitalize blighted neighborhoods and community buildings in Dubuque, learning valuable trade and leadership skills along the way.

“The HEART Program has been very successful. But when the students graduated, we stopped working with them,” said Chris Happ Olson, executive director of the Four Mounds Foundation and director of HEART Bridge. “Now we will be able to bridge that gap between graduation and what happens next.”

Through the alliance, Dupaco and the Dupaco R.W. Hoefler Foundation annually contribute staff expertise and more than \$10,000 in direct matching contributions and operational support.

Here’s how the program works:

1. Dupaco opens a savings account and provides the financial coaching required by the program to help ensure the participant’s goals are met.
2. Students earn a stipend as they learn valuable hands-on trade skills through housing- and community-revitalization projects.
3. The Dupaco R.W. Hoefler Foundation matches the savings amount once the goal is attained.
4. Modeled after Dupaco’s highly successful Individual Development Accounts (IDAs), participants leverage their savings and matched funds to acquire wealth-building assets and marketable skills. They



The Dupaco R.W. Hoefler Foundation was established in 2011 to honor the retirement and dedicated service of 47-year employee and longtime Dupaco Community Credit Union President and CEO Robert W. “Bob” Hoefler.

The foundation, a 501(c)(3) organization, reflects the credit union’s mission of improving peoples’ financial positions and enhancing their quality of life. It is designed to carry on the Bob Hoefler tradition of providing personal financial assistance and coaching to help hardworking and financially prudent people recover from unforeseen life events, and to increase their opportunities for financial stability through education.

Funding for the foundation is provided by the credit union and its employees and members. Learn more and contribute at dupaco.com/foundation



A high school student learns sustainable trade skills as her team helps rehabilitate a home in Dubuque’s Washington Street neighborhood. (Four Mounds Foundation photo)

can apply their savings and matched funds toward certificate or degree programs, trade tools, a down payment on a home or funding for a small business.

5. The HEART Program continues to teach trade skills and coach students toward viable career paths.

By teaching a sustainable trade, the HEART Program complements the credit union’s mission, said Dupaco President/CEO Joe Hearn.

“Dupaco’s mission is to improve each member’s financial position through sustainable money methods,” he said. “A person’s marketable job skills are among the most important contributors to long-term, independent success.”

Dupaco Continues to Protect its Members

DUBUQUE, Iowa—Safeguarding its members’ financial information remains a priority at Dupaco Community Credit Union.

Two of Dupaco’s latest efforts not only better protect its members against card fraud, but also make it more convenient to make credit card purchases, according to Todd Link, senior vice president of remote delivery at Dupaco:

1: New VISA® Card

Members will soon have access to an even safer VISA credit card. Chip-enhanced VISA cards started being issued early this year. As members’ VISA cards expire, they will receive an enhanced card, which offers added layers of security and protection against card fraud. The smart cards contain an embedded chip that improves card security and enables them to be used internationally.

The new cards work much like existing cards. They can either be swiped for payment (at non-chip-accepting merchants) or inserted into the payment terminal (at chip-accepting merchants).

2: Apple Pay

Dupaco was among the first wave of financial institutions to integrate its credit card with Apple Pay, a new mobile-payment technology that improves payment security. The payment option is available on Apple iPhone 6 and 6 Plus.

With Apple Pay, merchants no longer store card information, reducing the likelihood of widespread card compromises.

This payment option also shortens shoppers’ time at the checkout. In testing, Apple has been able to demonstrate electronic payment via smart phone is faster and more efficient than a traditional card swipe.



Notes Bearing Interest

Jennifer Hanniford and **Amy Wickham** were recognized as the 2014 Philanthropic Volunteers of the Year by the American Red Cross of the Tri-States. They were recognized for their commitment, service and leadership on the annual American Red Cross Heroes of the Tri-States and Riverview Barbecue events.

R.J. Montes, branch manager, has been selected to participate in the 2014 Iowa Innovation Group, a joint program of the Iowa Credit Union League and the Filene Research Institute. Montes will join a group of innovators targeted with identifying new ways to improve the way credit unions provide financial guidance to their fields of membership.

Jill Rothenberger, vice president, consumer lending, was named

a 2014 Rising Star by TH Media’s *bizTIMES* magazine. Recognized as Dubuque’s up-and-comers, honorees must be younger than 40 and involved in the community and business realms. The 2014 class of Rising Stars was honored during an award ceremony in September.

Three Dupaco employees were recognized by the Iowa Mortgage Association as top mortgage producers. Krystal Frederick and Jeann Digman were named to the President’s Club, and John Heavens to the Winner’s Circle:

- **Krystal Frederick**, Dubuque: 348 loans originated totaling \$46,895,650
- **Jeann Digman**, Dubuque: 313 loans originated totaling \$44,489,881
- **John Heavens**, Cedar Rapids,

Iowa: 174 loans originated totaling \$21,853,625

John Heavens, Wes Hendricks, Brittany Muntz and **Tammy Wood** graduated from Dale Carnegie® Training.

Joe Hearn, president/CEO, was elected to serve on the Iowa Credit Union League (ICUL) Board of Directors for 2014–2015. ICUL is the trade association for Iowa’s not-for-profit credit union industry. By serving on the 12-member board, Hearn represents the collective interests and future of Iowa’s 107 credit unions and their more than 1 million members.

David Klavitter, senior vice president of marketing, presented findings from a prototype program at the Filene Research Institute fall

meeting. The program addressed the plight of under-banked and underserved populations, and sought to leverage the proven correlation between physical fitness and financial fitness by creating an “alternative credit score” that credit unions could use as another indicator of an individual’s creditworthiness.

Todd Link, senior vice president of remote delivery, was a featured speaker at the 2014 Verafin Conference in September. Verafin is one of the North American leaders in fraud-detection software. Link’s presentation, “Collaborative Fraud Management,” focused on the importance of building partnerships with credit union members, the local community, law enforcement and other financial institutions to

reduce fraud in a community.

Andy Schroeder, development officer for Clarke University in Dubuque, was appointed to the Dupaco Board of Directors in August. Each board director serves on a voluntary basis and is elected by the members at the annual meeting.

Richard Burgmeier, elected member of Dupaco’s Board of Directors, was presented the Volunteer Cooperative Spirit Award by the Iowa Credit Union League (ICUL) on Sept. 18 during its annual convention, which was held in Dubuque. ICUL bestows this award upon those who exemplify the spirit of the credit union industry and the communities they serve.



2014 Employee Milestones

The following employees reached career milestones at Dupaco in 2014:



- 20-Year Employee:** Dawn Kress
- 15-Year Employees:** Leo Costello, Carrie Culbertson, Steve Ervolino, Melissa King, Lynne Millman
- 10-Year Employees:** Carrie Kraus, Jill Rothenberger
- 5-Year Employees:** Angie Betts, John Casel, Jessie Folken, Meghan Hurst, David Klavitter, Jenna Mausser, Lynnette McDonnell, Nancy Petersen, Jaron Sommer, Caitlyn TeKippe, Amanda Willard, Tammy Wood

Community Is Our Middle Name:

JANUARY

- Dollar the Dog participates in a mascot soccer game on ice during intermission at the Cedar Rapids RoughRiders hockey game in Cedar Rapids, Iowa, on Jan. 17.
- Partnered with First Community Trust to sponsor a seminar on estate planning



Dupaco was a sponsor of NewBo City Market's inaugural Bike Swap & Ride on May 17 in Cedar Rapids, Iowa. (L. Hemesath/Dupaco photo)

for Dupaco members in Dubuque.

- Sponsored BestFest 2013 in Dubuque by serving as a collection site for official voting ballots and as a ticket outlet. BestFest recognizes the best products and service providers, and serves as a major fundraiser for nonprofit Hospice of Dubuque.

FEBRUARY

- Sponsored a skate party for DoPack members and their families at Skate Country in Asbury, Iowa.
- Sponsored a discount ski day for Dupaco members at Chestnut Mountain Resort in Galena, Ill.



Former Dupaco Board Member Dick Schroeder submits his vote for Dupaco's board of directors at the credit union's 65th Annual Membership Meeting in February. (L. Hemesath/Dupaco photo)

- Offered members discounted tickets to the championship bull-riding event at the Five Flags Arena in Dubuque.
- Offered members reduced ticket prices for Dupaco Night during the United States Hockey League game between the Dubuque Fighting Saints and the Cedar Rapids RoughRiders at the Cedar Rapids Ice Arena in Cedar Rapids, Iowa.
- Several of Dupaco's staff and board of directors were among 100 Iowa credit union leaders hearing about issues important to the Republican and Democratic candidates seeking their party's First Congressional District nominations in Des Moines.
- Denise Dolan, Keith Langan and Robert Wethal were elected to three-year Board of Directors terms. Ron Mussehl was named Board Chair.

MARCH

- Received a Diamond Award from the Credit Union National Association (CUNA) for exemplary marketing campaign in the category of Internal Marketing Recognition/ Incentive Campaign.
- Pennsylvania Branch Manager R.J. Montes was selected to join

15 other credit union leaders from across Iowa in serving as an Iowa Innovation Group (IIG) participant. Launched in 2013 in partnership with consumer finance think-and-do tank Filene Research Institute, IIG fosters the development of new ideas and innovations for credit unions.

- Sponsored Everyday Heroes of the Tri-States in Dubuque, an American Red Cross event designed to publicly recognize area citizens who display acts of heroism.
- Offered members reduced ticket prices for Dupaco Night during the United States Hockey League game between the Cedar Rapids RoughRiders and

the Dubuque Fighting Saints at the Mystique Community Ice Center in Dubuque.

- Tammy Wood was selected by the Iowa Credit Union League (ICUL) to "crash" the League's annual convention. This opportunity is extended to 10 up-and-coming credit union professionals under the age of 35. As a crasher, Wood was able to experience unique opportunities to network with industry peers and leaders.



Dupaco sponsored Everyday Heroes of the Tri-States in Dubuque, an American Red Cross event designed to publicly recognize area citizens who display acts of heroism. (J. Hanniford/Dupaco photo)

APRIL

- Helped local foster-care youth build financial skills and assets during classes taught and held at Dupaco as part of the Opportunity Passport program, an initiative of the Community Foundation of Greater Dubuque, in partnership with Four Oaks and Dupaco.
- On April 2, six Iowa Community Credit Union branches reopened as branches of Dupaco following completion of their successful merger, expanding the number of branches to 18 and growing Dupaco membership to more than 80,000.
- Provided free Credit History Lessons to Dubuque residents at Project Concern as part of Dupaco's participation in Money Smart Week, a Dubuque and Cedar Rapids, Iowa, statewide endeavor to promote personal financial education. Although the Money Smart initiative lasts only one week out of the year, Dupaco provides free Credit History Lessons and financial coaching to members free of charge year-round.



- Sponsored the four-day Julien Dubuque International Film Festival in downtown Dubuque, which featured filmmakers from around the world. As part of the sponsorship, Dupaco members received discounted admission.
- Coordinated Community-Wide Garage Sales in Dubuque and Manchester, Iowa. Participants could enter and search garage sale listings at no charge. As a credit union, Dupaco is about people, thrift and community. That's also what the Community-Wide Garage Sale is about, and why it's a perfect fit for Dupaco.
- Sponsored the Boy Scouts Annual Pancake Breakfast in Dubuque, serving as an official ticket outlet.

MAY

- Promoted bike safety to children during the annual Finley Bike Rodeo, sponsored by Dupaco, in Dubuque.
- Sponsored NewBo City Market's inaugural Bike Swap and Ride, an opportunity for attendees to buy, sell and trade bicycle parts for little to no cost.



As winner of the coloring contest, Dupaco member Jonathan Haven had the opportunity to drop the opening puck at the Feb. 23 Dubuque Fighting Saints game against the Cedar Rapids RoughRiders. (Dubuque Fighting Saints photo)

- Awarded five high school students with Dupaco college scholarships, recognizing them for their scholastic standing, extracurricular activities, personal



Dupaco members and employees at the Sycamore branch in Dubuque enjoyed a rare opportunity on March 12 to observe more than 10 bald eagles perch across the road for hours. (L. Hemesath/Dupaco photo)

- essays and financial need.
- Awarded \$500 checks to Great Credit Race winners Lucas Hefel and Mykenna Garner. The two participants tied for first place in the race, which served as a six-month, friendly-but-competitive contest to build good credit.
- Provided all staff with safety and security training. Member and staff safety is the main priority of the annual Dupaco training, which is mandatory for all employees.
- Following the principle of "Cooperation among

of area homebuyers and homeowners.

JULY

- Invited members to Dupaco branches for a good old-fashioned ice cream sundae and offered members a series of participation specials as a reward for being part of the financial cooperative.
- Teamed up with Waterloo Bucks baseball to offer a double-buck-night promotion.
- Refreshed Dupaco logo makes its debut in Owner's Manual newsletter. The logo symbolizes the four principles



At the Boys and Girls Club of Greater Dubuque on April 8, Dupaco's Michelle Becwar teaches the importance of saving money and spending it wisely to more than 80 Boy Scouts and Girl Scouts in the Dubuque area as a part of Money Smart Week. (L. Hemesath/Dupaco photo)

- cooperatives," Dupaco supported the opening of the Dubuque Food Co-op. By their very nature, cooperatives exist to benefit their members and the communities they serve.
- In the spirit of thrift and historic preservation, Dupaco sponsored a wood window restoration workshop.
- Promoted community and thrift by coordinating Community-Wide Garage Sales in Platteville, Wis. Participants could enter and search garage sale listings at no charge.

necessary for a vibrant cooperative: member participation, lifetime relationships, sustainable communities and sound management.

- Andy Schroeder, Development Officer for Clarke University in Dubuque, joined Dupaco's board of directors, filling the unexpired term of Keith Langan, who retired from the board after nearly 18 years of service.

SAVE • BORROW

A Chronology

At Dupaco, one of our guiding principles is to maintain a high level of social responsibility, community involvement and good corporate citizenship. In support of this, Dupaco's more than 300 employees volunteered more than 6,000 hours of personal time for community enrichment and growth initiatives, and supported these initiatives and events in 2014.



Dollar the Dog braces himself for an ice bath as part of the "Ice Bucket Challenge" social media campaign to raise awareness for ALS, also known as Lou Gehrig's Disease. (M. Becwar/Dupaco photo)

away in 2013. Bogas was honored by Dupaco in 2010 as an Honorary Director in appreciation for his tremendous contributions.

AUGUST

- Partnered with First Community Trust to sponsor "An Overview of Wills, Trusts and More," a free estate-planning seminar for Dupaco members, in Dubuque and Cedar Rapids, Iowa.
- Hosted "People of the Pack" book release party at the Sycamore branch in Dubuque. "People of the Pack" was a hardcover book joint project between Dupaco and TH Media to preserve the history of the iconic Dubuque Packing Company. The roots of Dupaco began at the Dubuque Packing Company more than 60 years ago.
- Participated in the annual Fireman's Parade in Key West, Iowa.

League for outstanding service, commitment and leadership to the credit union movement. Since the 1980s, Dick has been an instrumental member of Dupaco's volunteer board of directors, having served in numerous roles, including secretary, vice chair and chair of the board.

COATS FOR KIDS



- Partnered with Town Square Media, Operation: New View



Dupaco employees get ready to walk in the Dubuque Halloween Parade. The theme was "Building Savings: A Construction Zone." (L. Hemesath/Dupaco photo)

OCTOBER

- Dupaco employees and their families joined in the annual Halloween parades in Asbury, Iowa, and Dubuque.
- Served cookies and coffee to members at all Dupaco branch locations in recognition of International Credit Union Day, celebrated by credit unions around the world.
- Through a partnership with the National College Access Network, conducted a free seminar for college-bound students and their families regarding available resources to help cover the costs of a college education.
- GreenBack Impact campaign ends, having saved members more than \$3 million in interest by bringing loans back to Dupaco.
- Partnered with RoughRiders in Cedar Rapids, Iowa, to offer members discounted tickets to RoughRiders hockey games throughout the entire season.
- Owner's Manual announces plans for branch in Peosta, Iowa. With its proximity to Northeast Iowa Community College, the branch will serve as a laboratory for new ways of serving members.
- Implemented free on-site healthcare assessments for Dupaco staff and their spouses.
- Teamed up with Bloomsbury Farm in Atkins, Iowa, to offer DoPack members free child's admission to the farm with the purchase of an adult ticket.
- Staff and board members attended the Iowa Credit Union League annual convention in Dubuque in an effort to be inspired by innovative ideas and to ensure Dupaco is up to date on best practices in the industry.
- Distributed more than \$4

NOVEMBER

- Collected properly fitted new shoes for Cedar Rapids, Iowa, area kids during Dupaco's annual partnership with Mediacom.
- Partnered with Five Flags in Dubuque to offer members discounted tickets to Sesame Street Live® performances.
- Trustee Rapport financial malware protection software made available to all Dupaco



Member Kate Hanniford gladly accepts a bowl of ice cream during Credit Union Appreciation Week in April. (L. Hemesath/Dupaco photo)

- Sponsored Dupaco Race Night at Hawkeye Downs, supplying free tickets to members at Dupaco's Cedar Rapids, Iowa, branch on Williams Blvd.
- Sponsored the 17th annual Music in the Park festival in Asbury, Iowa, a free family event featuring a variety of music, entertainment, food, children's games and family activities.
- Sponsored an exclusive performance of "Shrek" at the Bell Tower Theater in Dubuque for Dupaco members and their families.
- Encouraged members to get involved in the "Don't Tax My Credit Union" campaign to ensure that credit unions can continue to offer financial products that provide better returns on savings, reduced rates on loans and lower or no fees on services.
- Constructed a memorial flower bed at the Hillcrest branch in Dubuque in memory of former Dupaco Director George Bogas, who passed



A memorial flower bed was constructed at the Hillcrest branch in Dubuque in memory of former Dupaco Director George Bogas, who passed away in 2013. Bogas was honored by Dupaco in 2010 as an Honorary Director in appreciation for his tremendous contributions. (D. Klavitter/Dupaco photo)

- Sponsored Family Fun Days for Dupaco members at Chestnut Mountain Resort, in Galena, Ill.

Community Action Agency, and Courtesy Cleaners and Coin Laundry to provide clean winter garments to tri-state-area children in need as part of the 23rd annual Coats for Kids program.

- Recognized as one of the 10 "Top Performing" credit unions in the United States with the Crystal Performance Award presented by Raddon Financial Group. Dupaco also received the award in 2013, 2012, 2011 and 2009.
- Dubuque's *Biz Times* magazine named Jill Rothenberger, Dupaco's Vice President of Consumer Lending, a Rising Star, featuring her on the magazine's cover. The award honors professionals under the



Dupaco, KAT-FM and Star Cinema present a \$1,000 check to the Northeast Iowa School of Music, a non-profit community music school that welcomes students of all ages and abilities in instructional programs. (J. Hanniford/Dupaco photo)

- Hosted a free family fun area at the Delaware County Fair in Manchester, Iowa, where families were treated to complimentary water, temporary tattoos, stickers, balloons and a visit with Dollar the Dog.
- Teamed up with the American Red Cross of the Tri-States for its Riverview Barbecue, raising money for the local aid organization. The Red Cross helps people prepare for and respond to disasters.
- Offered discounted tickets to Adventureland Park in Altoona, Iowa, to Dupaco members.

SEPTEMBER

- Dick Burgmeier awarded the Volunteer Cooperative Spirit Award by the Iowa Credit Union



Students at Hoover Elementary gather around Dollar the Dog during a pizza party Dupaco hosted as a thank you to all students who participated in the 2014 Thanksgiving coloring contest. (J. Hanniford/Dupaco photo)

age of 40 who are dedicated to their community and profession. Jill joins a growing list of Dupaco staff who have received this distinction.

million saved by members throughout the year in their Holiday Club accounts, an increase from the \$3.54 million saved and dispersed in 2013.

DECEMBER

- Allowed members with qualifying Dupaco loans to skip their December loan payment.
- Employees and their families made holiday cards for area nursing homes during a card-creation workshop. The cards were distributed during caroling at area nursing homes.
- Employees sponsored several families experiencing hardships by donating and purchasing Christmas gifts for the families.
- Dupaco became one of the first financials to offer Apple Pay, a platform by which members can make purchases via their iPhones.



Money Makeover

REAL STORIES

DEAR DUPACO,

I just left my firstborn at college. Two hundred and twenty miles away, in his new college town, we had planned on getting him a debit card and checking account at a local financial. But just 72 hours after opening his new account at Big Bank, I get this text: need school stuff n im outta \$\$\$ (Sigh.) I need the convenience of transferring cash to his account without the expense of wiring or the delay of mailing a check. Oh, and this child of mine needs a lesson in money management! Dupaco should have been my first stop. But now he's already at school, and I'm not sure what to do.

Sincerely, Laney Loney



More than 20 percent of Dupaco's members live more than 20 miles from the nearest branch. From the Mullan Avenue branch in Waterloo, Iowa, Tonya McGlaughlin let Laney know that from Skype video calls to mobile check cashing, Dupaco members have plenty of tools available to stick with the financial home they know should they travel or move out of the area.

THIS IS THE OUTCOME

I connected with Laney by phone to tell her the good news: In one day, we could open a checking account with a free debit card for her son, Tony—getting his signature online through DocuSign®. Once opened, she could make a fee-free cash transfer to her son's checking via Shine Online Banking. And instead of having to wait for his debit/ATM card to arrive, he could walk to a nearby shared branch credit union location—just four blocks from campus—for a fee-free cash withdrawal. Jackpot!

If Tony isn't feeling the four-block walk to cash an occasional check from Grandma, he can use the mobile-deposit feature of Dupaco's mobile app. By taking a picture of the check, he can deposit it right to his account in a snap.

I told the college freshman that there was one class he couldn't afford to miss: a Credit History Lesson compliments of Dupaco. Five days later, via Skype, we went over his credit report and discussed how maintaining good credit will save him money on loan and credit card interest rates, and even insurance.

Now, Tony is acing personal financial management and knows that when he needs assistance or advice, he can turn to Dupaco, his financial home away from home.

DEAR DUPACO,

It was mid-March and my wife and I had just arrived home when my cell started buzzing. It was Lisa at Dupaco, calling to chat with me about our recent vehicle purchase. I was really happy with the car, I told her, and the option to finance through Dupaco right at the dealership was sweet. She was glad to hear it but even more excited to share her idea to consolidate our other debt, saving us thousands in interest and fees. What unfolded next was a honey of a plan to pay off our debt in record time. Thank you, Lisa and Dupaco, for going the distance to help ensure we're not paying more for our debt than we should be!

Sincerely, The Wurkerbees



No thanks needed! At Dupaco, helping members get ahead financially is what we do. While planning her follow-up phone call to the Wurkerbees, Lisa Mescher identified other savings opportunities she could offer them.

THIS IS THE OUTCOME

This is what led up to their note of thanks:

The Wurkerbees had a lot of positive things going for them—good jobs, a low-balance mortgage loan and lots of available equity in their home to borrow against. But they had a swarm of high-interest credit card debt as a result of them both opening new credit without discussing it together.

Breaking the news to them about their total credit card debt was a reality check that really stung. However, I presented a plan to bring their mortgage home to Dupaco, shaving 2 percent off their rate and using the equity in their home to pay off their credit card debt—saving them a ton in interest. (Added bonus: The interest they'll pay on the home equity is tax deductible.)

With automatic payments in place, they will have the mortgage and the home equity paid off in five years. That kind of savings is the bee's knees!

DEAR DUPACO,

Hey, what's the skinny on this mortgage Dupaco calls a "mini"? A mortgage with payoff in less than 10 years; that is something our budget never clears. An equity line and car loans for two; and our 20-year mortgage—which is not held by you. This Mini Mortgage idea has us really intrigued, but I think the idea is out of our league. Or, is it?

Sincerely, Sharon Rhimes



Marcie Winkelman knew she could find a way to help this member realize the savings a Mini Mortgage could provide.

THIS IS THE OUTCOME

Sharon was a member with whom I had worked in the past. After contemplating how to make good on her New Year's resolution to tidy up her finances, she decided to reach out to me.

A potential mortgage refinance was on her mind. With 20 years left on her family's present loan, I knew a Mini Mortgage could save them a substantial amount in interest. But the condensed term on the Mini Mortgage would mean their monthly payment would be more.

No problem! With plenty of equity available in their home, I explained that by increasing the limit on their home equity loan and rolling some higher-interest debt into it, their total monthly payment obligations would barely change. They were floored! The biggest benefit is that they will shave 10 years off their mortgage and more than \$20,000 in interest!

DEAR DUPACO,

Today I saw a poster in our lunchroom announcing that Dupaco would be at our workplace offering financial counseling. I've been a Dupaco member for 22 years—what on earth could you say to this longtime member that I haven't already heard?

Ben There, Done That



Ben's financial home—Dupaco—was stationed at his second home—work—during his break, visiting with interested employees about their credit reports. When Nancy Laugesen from Dupaco recognized him as a longtime credit union member, she waved him over and asked if he had ever examined his credit report.

THIS IS THE OUTCOME

He had not. So he gave her 10 minutes of his time to see what things looked like. What Ben didn't know was that there was a lot of room for additional savings in his budget with some debt restructuring.

In examining his credit report, I saw a mortgage and a vehicle loan with other lenders, and a high-balance, high-rate retail credit card that he admitted was becoming a budget burden. After suggesting restructuring to pay down his debt faster and cheaper, I got him a Money Makeover appointment with Jo Ruling in Platteville, Wis.

What a difference a day makes! That one day chatting with me in the employee break room paved the road to an early payoff of his mortgage debt—seven months sooner—by refinancing to a low-interest Mini Mortgage. Jo also consolidated the credit card debt and auto loan to a home equity loan at no cost. In the end, Ben and his wife will be saving more than \$22,000 in interest and will have all debt paid off in 3½ years. A true team effort on behalf of our longtime-turned-lifetime member!

DEAR DUPACO,

As a single mom of three, my time is at a premium. So, about a year ago when it was time for me to get a more dependable vehicle, spending time researching the best loan rate out there was not high on my prioritized list. Besides, I figured most lenders' rates would be decent for someone with good credit. But it seems like I'm not making any traction paying off this loan. Can Dupaco get me into a better rate?

Sincerely, Tia Timé



Nick Cannavo in Cedar Rapids reached out to Tia during our GreenBack Impact initiative, where we were extra focused on bringing outstanding loans back to Dupaco to save members money.

THIS IS THE OUTCOME

It was high time for Tia to move that loan back to Dupaco.

The dealership had set her up with a high-rate loan through a finance company. With her good repayment history, Tia was paying way more than she needed to on that loan. What's more, they set her up with automatic payments on the loan, but set her back by charging her a per-payment fee to do so!

I cut the interest rate in half and brought her loan back to Dupaco. By keeping her payment the same, we were able to shave a whopping 11 payments off of her term. Plus, she can make automatic payments at no added cost, and there's no penalty for early loan payoff. I'd say Tia's time spent with Dupaco was time well spent!

DEAR DUPACO,

Seems everyone I know has been able to refinance their mortgages. I've got a mortgage and a home equity loan for which I'm tired of paying double-digit rates. And speaking of double, I'd really like to pay down one loan instead of two. My banker said loan consolidation isn't an option and sent me on my way. Can Dupaco give me a first-rate second opinion?

Sincerely, Save Me



Of course, said Dupaco's Matt Loesche, who took the time to meet with and listen to this potential Dupaco member.

THIS IS THE OUTCOME

Save was really bogged down, stressing about overpaying on his debt. He wanted to kick the 11- and 18-percent interest rates on the first and second mortgages.

While there was not enough equity in his home to refinance the loans into one, there was still good news. By refinancing each loan separately into lower-rate loans, Save was going to be saving more than \$60,000 in interest! He was in shock over the news.

At loan closing time, he reiterated that the scenario didn't seem real—but it was—and he was so excited that he was shaking. He couldn't thank me enough.

*Based on actual member experiences. Outcomes will vary for individual circumstances.

Trust.

I was born here. Grew up here. Married my grade-school sweetheart and raised my family here. Yup, I'm a "local." And proud of it. Friends who've left say I'm crazy. I say I'm happy. I shop local. Worship local. Save local at Dupaco. Why do I trust Dupaco? Yup—they're local. As a cooperative, they keep the money local so it can go to work here, for me, my family, friends and neighbors. Dupaco Wealth Management handles all my estate planning. Trust. Investments. Retirement. They can save me on legal fees and taxes to maximize any gifts I leave behind. Not having to worry about a thing frees up enough of my time and money to volunteer my swing band for the senior center tours and to do what I love most of all—eat local.

Enriching lives. Some call that smart money. I call it...

