

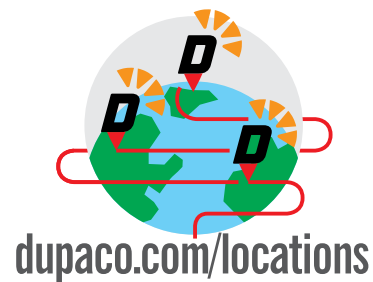


#### SCENE IN: 2022

Jose and his son, also Jose (center), open an account at Dupaco's Cedar Rapids Edgewood branch May 20. Dupaco Insurance Service's Derek Wood, who speaks Spanish, quickly volunteered to help translate for the Spanish-speaking members and Dupaco's Julia Michalec. (T. Freese/Dupaco photo)

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P.O. Box 179, Dubuque, IA 52004-0179  
(563) 557-7600 / 800-373-7600



Find your nearest branch, Dupaco Connect, ATM or Shared Branch.

[dupaco.com](https://dupaco.com)

NCUA

EQUAL HOUSING OPPORTUNITY

MEMBER'S CREDIT UNIONS

# Access Dupaco wherever you are

At Dupaco, great service is never far away. Access your money, financial guidance and services wherever you are!



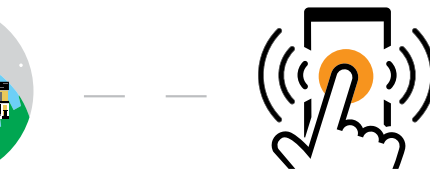
## ATMs

Enjoy surcharge-free access at **30,000+** ATMs nationwide.



## CO-OP Shared branches

Make fee-free deposits, withdrawals and more at **5,600-plus** credit union branches nationwide.



## Online & mobile banking

Dupaco's free **Shine** Online & Mobile Banking is a secure way to transfer funds, pay bills and more!



## Branches

We have **22** branches (and counting!) ready to serve you.



## Online

Explore our financial resources and connect with us at [dupaco.com](https://dupaco.com).



## Phone

We're always just a phone call away at **800-373-7600**.



## Inside Innovation Labs

Access our live video tellers at our **Dupaco Connect** locations inside select Innovation Labs.



## Workplace visits

We bring Dupaco to your workplace through our free **Money Matters** program.

Meet with us at [dupaco.com/access](https://dupaco.com/access)



# Owner's Manual

SUMMER 2022

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PAGE | 5 | Meet your volunteer board of directors

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#### LOCATIONS SCENE IN: 2022



▲ Construction progresses June 16 on Dupaco's branch in **Cedar Falls, Iowa**. The Cedar Heights branch will relocate to the new learning lab at 126 Brandilynn Blvd. this summer. (C. Helle/Dupaco photo)



▲ Branch rendering of Dupaco's new learning lab at the intersection of Coral Ridge Avenue and Interstate 80 in **Coralville, Iowa**. The branch is expected to open in 2023.



▲ Ron Meyers, chair of Dupaco's volunteer board of directors, cuts the ribbon during an April 6 celebration at the new learning lab branch in **Grimes, Iowa**. (S. Morgan photo)



▲ Dupaco's Chief Marketing Officer Dave Klavitter talks about the financial cooperative's partnership with the Creative Adventure Lab during the March 29 grand opening of the Innovation Lab in **Monticello, Iowa**. (R. Dilling photo)





## Together, Members Share.

By participating in your credit union, you share in its success. The more you use Dupaco, the more you're thanked with participation dividends. An active checking account indicates your commitment to your cooperative and is the key to unlocking your Thank Use. It all adds up. Since 2016, Dupaco members have received more than \$20.5 million in Thank Use. How much will you earn this year?

Learn how to earn [at dupaco.com/ThankUse](https://dupaco.com/ThankUse)

## 3 smart ways to use your home equity

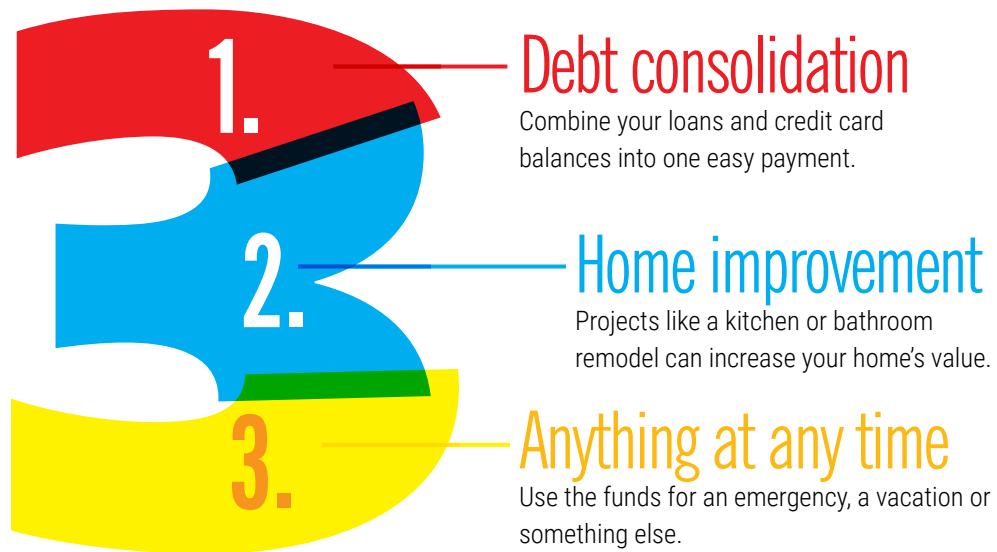


### What is home equity?

It's the difference between your home's current value and the amount you owe on your loan. (It's the part of the house that belongs to you, not your lender.)

### Did you know?

You can borrow against the value of your home with a home equity line of credit or home equity loan. A line of credit works kind of like a credit card—borrow what you need, when you need it, up to your limit.



Get started at [at dupaco.com/HomeEquity](https://dupaco.com/HomeEquity)

## Should you refinance your student loans?



Repaying student loans can be stressful—and expensive. Consolidating and refinancing your student loan debt might help. Combining your loans into one new loan might lower your interest rate, monthly payment or repayment term. Refinancing isn't the best option for everyone. But it might be the right choice if you:

- + Pay a high interest rate on your loans.
- + Have multiple private student loans or federal loans with high interest rates.
- + Have a good credit history or a strong co-signer.

Learn more [at dupaco.com/StudentDebt](https://dupaco.com/StudentDebt)



## Federal student loan update

The pause for federal student loan payments, interest and collections has been extended through Aug. 31, 2022. This freeze began more than two years ago in response to the COVID-19 pandemic.

## Rising interest rates: What does this mean for you?

The sky isn't falling, but interest rates are rising. While a lot can feel out of your control, there are steps you can take to protect and manage your money:

### ► Refinance your debt

When interest rates rise, the cost of borrowing money becomes higher. You might be able to consolidate high-interest debt to make your payments more manageable.

### ► Review your home loan

Home loan rates change daily. If you haven't refinanced your home loan in awhile, it's worth finding out whether you'd benefit from it before rates continue to climb.

### ► Save for your future

Savings rates typically increase in time too. When deposit rates rise, you'll earn even more in your interest-bearing savings accounts.

### ► Stay calm, and balance your portfolio

Speak with a financial advisor to ensure your investment portfolio is properly balanced for the changing market conditions.

Get started at [at dupaco.com/makeover](https://dupaco.com/makeover)



### DID YOU KNOW?

As a rule, the Federal Reserve raises its interest rate to slow down a strong economy or inflation.

## Congrats, scholarship winners!

Dupaco is a proud supporter of education. And we love to help you succeed in yours. That's why the Dupaco R.W. Hoefer Foundation awarded 30 nonrenewable \$2,000 scholarships for the 2022–2023 academic year.

#### Four-year college/university:

- Drake Blakesley
- Devin Digman
- Reece Gallagher
- Anna Gehl
- Emma Hilkin
- Ellen Kirby
- Alex Link
- Morgan Mescher

- Leanna Scott
- Macy Stevenson

#### Community college/trade school:

- Amra Alibasic
- Bryce Bowman
- Harley Bradtke
- Jaci Bries
- Tate Deahl
- Ashton Goldsmith

- Avery Heaton
- Miles Reynolds
- Natalie Scully
- Sabrina Splinter

#### Current college student:

- Ashley Costello
- Sophia Heisler
- Nicole Johnson
- Carson Jones

- Jessica Lueken
- Ashley Owens
- Lillian Schmidt
- Alissa Stanley
- Riley Uthe
- Gracie Weeks

Dupaco member **Amanda Dougherty** received a Warren A. Morrow Memorial Scholarship from the Iowa Credit Union Foundation.

Get the details [at dupaco.com/scholarships](https://dupaco.com/scholarships)

# We're committed to helping you get ahead

A letter from President and CEO Joe Hearn

Sifting through endless social media posts, news articles and videos can sometimes feel paralyzing. With so much information, it's hard to know which resources you can trust.

As your not-for-profit financial cooperative, we're committed to providing expert guidance and tools to help you get ahead in your financial life.

It's our mission.

It's who we are and what we are trained to do.

We know you're feeling the pinch everywhere from the gas pump to the grocery store. Rising prices impact all of us. And we know the Federal Reserve's interest rate hikes affect borrowers and savers differently.

That's why this edition of the Owner's Manual is filled with information to help guide you through the twists and turns impacting you in today's economy.

But money conversations can also happen during exciting times. So, no matter where you are in your financial journey, know that we will meet you

where you are. Your well-being is our priority.

I'm proud of Dupaco's dedicated team that continues to lead with heart and smart.

When I hear stories like the Franks' {on page 7}, I'm grateful that they found a trusting hand at Dupaco to get back on track when circumstances outside their control put them in a financial bind.

As a Dupaco member, you too have access to innovative solutions that were created with your financial well-being in mind. That includes one-on-one guidance with our financial coaches, anytime access to your accounts and credit score through Shine, expert advice on our blog and interactive touch screen experiences at our learning labs.


And with Dupaco's recent acquisition of Madison-based Home Savings Bank, we now have two additional branches to provide members in south-central Wisconsin more ways to connect with their financial cooperative.

As your member-owned credit

union, you can trust that we continually work hard and advocate for your best interests. Dupaco remains strong and ready to help when you need us. We're here for you—and we're at your service.

Onward and upward,

  
Joe Hearn  
President and CEO


<b>FINANCIAL STRENGTH</b>
As of: May. 31, 2022
Members: <b>150,792</b>
Deposits: <b>\$2.43 billion</b>
Loans: <b>\$2.0 billion</b>
Assets: <b>\$2.9 billion</b>
Reserves: <b>\$307 million</b>
Reserve Ratio: <b>10.6%</b>



## ▲ SCENE IN: 2022

Dupaco President and CEO Joe Hearn thanks those who helped create the Dupaco Voices Building during a ribbon-cutting ceremony May 17. The revitalized building, located at 1000 Jackson St., Dubuque, Iowa, serves as the credit union's operations center. (M. Burley photo)

Learn more at [dupaco.com/CUDifference](https://dupaco.com/CUDifference)

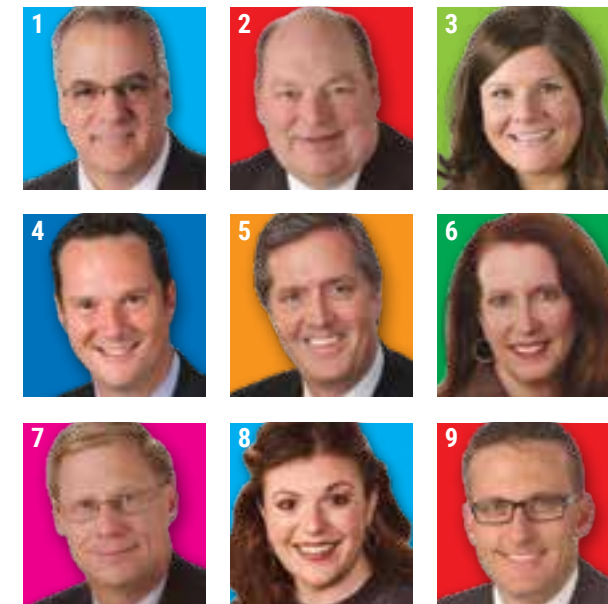
# Meet your volunteer board of directors

As a member-owned cooperative, all Dupaco members have an equal say in their credit union. Each member gets one vote.

Earlier this year, members reelected Steve Chapman, Ron Meyers and Renee Poppe to serve three-year terms on the credit union's volunteer board of directors. Ellen Goodmann Miller was elected to serve the unexpired term of the late Ron Mussehl.

Meet your volunteer directors, and learn how they serve your financial cooperative:

- |   |  |
|---|--|
| [1] <b>Ron Meyers</b> , chair of the board  | [5] <b>Steve Chapman</b> , chair of Investment/ALM/ALCO committee            |
| [2] <b>Randy Skemp</b> , vice chair, chair of Business Lending committee and Dupaco R.W. Hoefer Foundation                                      | [6] <b>Denise Dolan</b> , chair of Personnel committee                       |
| [3] <b>Renee Poppe</b> , secretary, chair of Nomination committee   | [7] <b>Jeff Gonner</b> , chair of Audit committee                            |
| [4] <b>Andy Schroeder</b> , treasurer, chair of Credit Union Service Organization Board of Managers and Salary Savings Plan Oversight committee | [8] <b>Ellen Goodmann Miller</b> , chair of Credit/Delinquent Loan committee |
|   | [9] <b>Bob Wethal</b> , chair of Marketing committee                         |



Meet your board at [dupaco.com/board](https://dupaco.com/board)

# Free tools to help you run a business

Starting—and running—a business is a labor of love. But you don't have to do it alone. Our free Business Resource Center can help you every step of the way. Head to [dupaco.com/business/resources](https://dupaco.com/business/resources) to start exploring these free tools:

ARTICLES



BUSINESS PLANNERS



CALCULATORS



CHECKLISTS



FILLABLE TEMPLATES



STEP-BY-STEP GUIDES



Use the tools at [dupaco.com/business/resources](https://dupaco.com/business/resources)



HOW TO

## Switch users in Shine Mobile



Have more than one Shine account (personal, business, kids, trust)? You can easily switch between them in Shine Mobile Banking. Here's how:

**1** Log in to Shine Mobile.

**2** From your home dashboard, tap "Log out," then tap "Switch user."

**3** From here, you can add, remove, edit or switch to a different user.

Sign up at [dupaco.com/shine](https://dupaco.com/shine)





**dupaco.com/events**

Be on the lookout for upcoming events by checking Dupaco's Member Events and Discounts web page.

facebook.com/dupaco | twitter.com/dupaco

If you have any questions on Community Calendar information, contact Dupaco at 800-373-7600, ext. 0.



## Adventures with #FlatDollar

Calling all DoPACK members!

Dupaco's youngest members, ages 12 and younger, can participate in Dupaco's #FlatDollar contest for a chance to win Dupaco prizes.

Get started at [dupaco.com/DoPack](https://dupaco.com/DoPack)



### SCENE IN: 2022

▲ Dupaco's Melissa King (from left), Jeff Vaassen and Michelle Becwar accept the Best Building Rehabilitation Award for the recent renovation of the Dupaco Voices Building in Dubuque, Iowa. The award was presented April 22 during the annual Main Street Iowa Development Awards ceremony in Des Moines. The renovated building in Dubuque's historic Millwork District is now home to Dupaco's operations center, where more than 200 employees work. (A. Vaassen/Dupaco photo)



### SCENE IN: 2022

▲ Dubuque Fighting Saints Head Coach Greg Brown adds the 2021-22 plaque to the Dupaco Cowbell Cup hockey trophy May 10 while visiting the Dupaco Voices Building in Dubuque, Iowa. Congrats to the Fighting Saints for bringing home the trophy three years in a row! (C. Rodewald/Dupaco photo)



# The right message at the right time

Members: **Deanna and Rod Frank** | **MANNING, IOWA**

MANNING, Iowa—A few years ago, Deanna and Rod Frank felt buried.

Medical issues had forced Rod to cut back on his hours at work. And with less money coming in, the Manning couple used credit cards and expensive loans to help cover expenses that still needed to be paid.

"We had gotten into a big bind and couldn't get ourselves unbursed," Deanna said.

It was around that time when they heard about Dupaco's free Money Makeover service. It couldn't hurt, they agreed.

The Franks met Dupaco's Amy Meyer at the Carroll Learning Lab. And the three of them got to work.

The Franks talked about home improvements they'd like to make. They reviewed their monthly expenses, credit scores and debts. And they created a plan to start building credit and paying down debt.

Meyer also put them in touch with Dupaco Insurance Services. By moving their insurance to Dupaco, the Franks significantly cut their premium payments—freeing up money in their budget.

"You would be amazed at where you can find savings," Deanna said. "It puts it in perspective where all of your money is going."

Today, the Franks feel lighter.

They've stuck to their plan. And they're reaping the benefits with higher credit scores, less debt and more savings.

Eventually, Deanna would love to remodel their house to make more room to host their growing family, which now includes five grandchildren.

"It does take self-discipline," Deanna said. "But we started turning things around. And it feels good. We have the flexibility to replace something if it falls apart and not worry about how we're going to pay for it."

Read more [at dupaco.com/YourMoneyForGood](https://dupaco.com/YourMoneyForGood)

### SCENE IN: 2022

Dupaco's Amy Meyer helped members Deanna and Rod Frank create a plan to start building their credit and paying down debt so they can reach their goals. (A. Rexrode/Dupaco photo)





# History supports staying calm and invested

By Michael Poppen | Financial consultant

Teddy Roosevelt once said, "The more you know about the past, the better prepared you are for the future." This statement is just as true now as it was then.

This is a distinctive period in our lives. And the impact of these times—a lingering pandemic, worker shortages, inflation and rising interest rates—has been far-reaching.

But if we look at this from a historical context, we can expect that the economy will

eventually improve. People will be back to work. And markets will stabilize to grow again.

And most importantly—until those times come—we can count on those we trust and love to help us through.

It's important to continue to invest in respective retirement plans, budget and be patient.

In the past, unique hardships and sacrifices led to many triumphs and progress. It is within these trials that we also see the purest expressions of gratitude, humanity and strength.



History repeats itself, as do our emotions. Stay calm and stay invested. And please continue to stay safe and let us know how we can help guide you.

Start investing at [dupaco.com/invest](https://dupaco.com/invest)

Securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and broker-dealer (member FINRA/SIPC). Insurance products are offered through LPL or its licensed affiliates. Dupaco Community Credit Union and Dupaco Financial Services are not registered as a broker-dealer or investment advisor. Registered representatives of LPL offer products and services using Dupaco Financial Services, and may also be employees of Dupaco Community Credit Union. These products and services are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of, Dupaco Community Credit Union or Dupaco Financial Services. Securities and insurance offered through LPL or its affiliates are:

Not insured by NCUA or any other Government Agency | Not Credit Union Guaranteed  
Not Credit Union Deposits or Obligations | May Lose Value



# Are you a parent? Here's why a will is so important



If you have children, you know how difficult it can be to find spare time. And when you have a free moment, end-of-life planning is about the last way you'd like to spend it.

But if you don't make those decisions, someone else will. If you die without a will or trust, most states have laws determining who will take care of your children.

Not sure where to begin? These questions can help you get started:

- **Who do I want to settle my affairs?** The executor of your will collects and sells

your assets, takes care of final debts and files final tax returns.

- **Who do I want to take care of my children?** This person is called the guardian in your will.
- **Who do I want to take care of any money I leave my children?** This person or entity is named the trustee in your will.
- **What else do I need to consider?** Think about when and why your children can access money from the trust. Are there other special conditions that are important to you?

## Wednesday, Aug. 24 Estate Planning Webinar

TIME: 5:30 p.m. CT

COST: Free

Get answers to your estate-planning questions at this free webinar, presented by First Community Trust. Dupaco partners with FCT to provide you estate, retirement and investment planning services.

Register at [dupaco.com/trust](https://dupaco.com/trust)



# 5 Tips to have a safe trip

Ready for a road trip this summer? A little preparation goes a long way.

- 1 | **Know your route.** Get familiar with your route ahead of time. And pack some paper maps in case you lose your cell signal.
- 2 | **Know your vehicle.** Make sure your vehicle maintenance is up to date. Don't forget to bring an emergency road kit.



- 3 | **Know your riders.** Line up snacks and entertainment for young passengers so you can focus on the road.
- 4 | **Know yourself.** Plan for rest breaks along the way. (The National Highway Traffic Safety Administration estimates that drowsy driving causes 100,000 crashes every year!)
- 5 | **Know your insurance.** Does your policy include trip continuation or rental car coverage? What about roadside assistance and towing? Keep your current insurance ID cards in your glove compartment.

Get a quote at [dupaco.com/insure](https://dupaco.com/insure)

# Don't get caught in a QR code scam

PROTECTION CONNECTION STAY IN THE KNOW

Follow us on social media to learn about the latest scams:

facebook.com/dupaco twitter.com/dupaco

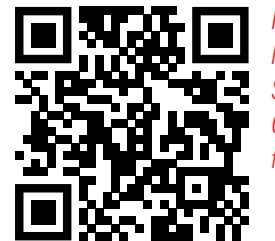
QR codes are everywhere.

We scan these square Quick Response barcodes with our smartphones to go directly to websites or apps to view restaurant menus, read concert programs and even make purchases.

But scammers use QR codes too. They replace legitimate QR codes with their own in hopes that we'll pay them instead.

These scams can be challenging to recognize. But there are ways to stay safe when scanning a QR code:

- 1 | Make sure the URL is a secure website, with the lock icon and an "s" in "https."
- 2 | Double-check that the URL takes you to the company's website.
- 3 | Look for signs of tampering if the QR code is on a public sign.
- 4 | Leave the website if it's full of typos or looks suspicious.
- 5 | When in doubt, go to the website on your own instead of through a link.



Put what you've learned to the test. Scan this (safe) QR code for more fraud-fighting tips.

Protect yourself at [dupaco.com/fraud](https://dupaco.com/fraud)



POLICY FOR THE PEOPLE

## SCENE IN: 2022

Dupaco's Torri Freese shares a story about the credit union difference with U.S. Sen. Chuck Grassley (R-Iowa) March 1 during the Credit Union National Association Governmental Affairs Conference in Washington, D.C.

Raise your voice at [dupaco.com/PoliticalAction](https://dupaco.com/PoliticalAction)

## DID YOU KNOW?

Look up your elected officials and enroll to receive member advocacy emails and updates at [iowacreditunions.com/StrongerTogether](https://iowacreditunions.com/StrongerTogether).





Meet your #DupacoCrew: Staff stories

# The adventures of sharing a car

Staff: **Robert Daughters** | Help Desk manager

Join our team

at [dupaco.com/careers](http://dupaco.com/careers)

My wife and I have never had more than one vehicle in our 10 years of marriage. Early on, we were both students and could only afford one car.

It was a struggle at first. But we made it work. We found alternative ways to get where we needed to go—public transportation, carpooling, biking or walking.

Now, we don't feel the need for another car. We're trying to minimize our negative impact on the environment.

Sharing a car does require some planning and coordination. Thankfully, our home is within walking distance of most places we visit.

We occasionally get caught out in bad weather. I remember a time when we walked our dog to Dairy Queen. Even though it was only a couple of miles, our dog got overheated and decided he was done walking. We had to call my mother-in-law to pick us up.

As far as troubles go, waiting for a ride while enjoying a chocolate dip cone isn't too bad.

I joined my city's transit board because I know how important it is to have reliable transportation. I've used my time on the transit board to advocate for greater access to public transportation.

I used to work at Dupaco's Sycamore branch taking loan applications. And I've seen how the cost of unexpected car repairs can put a strain on a family's budget. I talked to members who relied on the bus to get to work or the doctor's office.

When I was at the Sycamore branch, my supervisor said I'd be a good fit for an open position in a new department. I understood why our organization needed a Help Desk.

There were many times I wished I had a lifeline while opening new accounts at the branch. The thought of being that lifeline for other employees excited me.

I'm thankful Dupaco has given me this opportunity to shine, and I will forever be grateful to the supervisor who encouraged me to take on a new challenge.

I've been with Dupaco for eight years now. And every day, I'm thankful to have meaningful work.

Dupaco is serious about achieving its mission to improve each member's financial position. I feel fortunate to have found an employer whose core values align so well with my own.

I believe I have a responsibility to care for others and use my strengths to benefit my community. Working for Dupaco has helped me develop my skills and provided ample opportunities to use them while giving back to the community.

Don't forget about your

# 401(k) when you change jobs

Get started at [dupaco.com/ira](http://dupaco.com/ira)



Changing jobs? If you have a 401(k) retirement plan, you'll need to decide what to do with it. Here are four things to consider:

## 1 | Know your options

You likely have a few options:

- Leave your retirement account where it is.
- Roll it over to your new employer's 401(k) plan.
- Roll it into an Individual Retirement Account (Dupaco offers IRAs).
- Cash out your savings (not recommended).

The best option for you depends on your circumstances and goals. And each employer plan is different. A trusted financial advisor can help you weigh your options.

## 2 | Keep your funds in a retirement account

It might be tempting to cash out your 401(k). But if you take this money out early, you'll face tax liabilities and penalties. Remember, it's meant for retirement. Every little bit you save now adds up later!

## 3 | Know how rollovers work

If you move your funds to a new employer plan or IRA, you need to complete the process within a certain period to avoid potential tax liabilities and penalties. Your 60-day clock starts when the funds are released from your old retirement plan. Dupaco can help you roll your 401(k) into a Dupaco IRA.

## 4 | Keep saving for retirement

If your new employer offers a 401(k) plan, start contributing to it as soon as you're eligible. And lean on Dupaco for other ways to save for retirement. Your future self will thank you!

Consult with your tax advisor.

## DUPACO STAFF CAREER MILESTONES

### Five-year employees

- ▶ Sailu Aryal
- ▶ Lynn Demmer
- ▶ Ryan Fitch
- ▶ Brandon Johnson
- ▶ Nate Roling
- ▶ Latoya Schwartz
- ▶ Brad Schweikert
- ▶ Lynn Tomkins

- ▶ Jess Troy
- ▶ Katie Vander Velden

### 10-year employees

- ▶ Lisa Elskamp
- ▶ Jessica Lehv
- ▶ Spencer Smith

### 15-year employees

- ▶ Brad Langan
- ▶ Abbi LaPage

### 20-year employee

- ▶ Tonya McGlaughlin

### 25-year-plus employees

- ▶ Jeann Digman (34)
- ▶ Deb Digmann (31)
- ▶ Georgia Slade (29)
- ▶ Dan Smith (25)

### Retirements

- ▶ Mike Felderman, commercial insurance agent: 4 years of service
- ▶ Nancy Laugesen, assistant vice president, Community Outreach & Education: 39 years of service

- ▶ Diann Mozena, teller service associate: 32 years of service
- ▶ Deb Schroeder, vice president, Community Outreach & Education: 29 years of service