

Serving all people living, working, attending church, or school in Blue Earth, Brown, Carver, Cottonwood, Faribault, Kandiyohi, Le Sueur, Lyon, Martin, McLeod, Meeker, Murray, Nicollet, Redwood, Renville, Sibley, and Watonwan Counties in Minnesota



Hutchinson Branch Scheduled to Open Fall of 2017

by Troy Diedrich, Vice President of Marketing and Development

Contractors have begun the demolition phase of what will be SouthPoint's newest branch office. Formerly the Novation Credit Union building, this property is located at 1250 Highway 15 South in Hutchinson. This location will provide tremendous visibility to the credit union, being in close proximity to retail, commercial, and residential areas of Hutchinson.

to share SouthPoint's vision of, "Doing the Right Thing for the Right Reasons." We are eager to provide affordable financial services in a not-for-profit, cooperative ownership model to the residents of Hutchinson and the surrounding communities.



As an employment and retail hub in McLeod County, this office will bring many opportunities

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CALENDAR

Annual Meeting
April 18, 2017

Shred Days
May 8 & 9, 2017

North Mankato
Grand Opening Week
May 15 - 19, 2017

Memorial Day - CLOSED
May 29, 2017

Independence Day - CLOSED
July 4, 2017

YOU'RE INVITED TO ATTEND THE

81ST ANNUAL MEETING
TUESDAY, APRIL 18, 2017

Best Western Plus | New Ulm MN
12:00 pm Business Meeting | Lunch to Follow

Teach Your Little Owls to Fly with Money Talks

The first step to teaching your kids about money is talking about money.

“The most effective way to teach is by having frequent discussions and don’t ever lecture,” said Ted Beck, president and chief executive of the National Endowment for Financial Education, in a recent Wall Street Journal article. “Look for teachable moments and always be willing to answer questions.” Unfortunately, this can also be the hardest.

A 2015 T. Rowe Price survey found that 72% of parents experienced at least some reluctance to talk to their kids about financial matters, and 18% were either very or extremely reluctant. The most common reasons given were that the parents didn’t want them to worry about financial matters or thought they were too young to understand.

But on his blog, the personal-finance guru and radio host Dave Ramsey encourages parents to be more open with their kids about money, even their failures. Parents’ biggest regrets are often not saving enough or going into too much debt, wrote Ramsey. Being honest about that in an age-appropriate way, he stated, can be a powerful lesson.

So how to start the talk?

- Ask questions. If you’re going out to eat, talk about the price difference between the options, and ask them which they would choose. If they select the more expensive, talk through what you might have to give up later in the week.



- Make them part of your budgeting. If you’re doing any kind of financial planning for the year, solicit input from your kids. Enlist them in your saving goals—no one watches you more closely than your kids, so they’re natural accountability partners! If you’re uncomfortable revealing too much of your financial picture, you can keep the

discussions high level, but involving them makes money less abstract.

- Open a youth savings account at SouthPoint. This is the best way to help them to learn to save for what they find meaningful in life.

By opening an EzStart or Ez\$ savings account, your child can earn a higher interest rate on balances up to \$5,000.* A lifetime of good savings habits can start now!



We’re celebrating National Credit Union Youth Month throughout the entire month of April! The theme is, “Give a Hoot About Saving,” so join us in the celebration by visiting <http://bit.ly/SouthPointYouth> to print off a drawing sheet and draw what you’re saving for. Drop off your completed drawing at any branch location or scan and email it to marketing@southpointfinancial.com to have your drawing included in the Facebook contest!. All drawings will be uploaded to a Facebook album and the drawings with the most likes will win a prize!

Also, join us in the National Credit Union Savings Challenge! Deposit money into your savings, checking, or CD accounts for a chance to win \$1,000.

* See southpointfinancial.com/personal/youth-accounts for full disclosures. Drawings to be used in the contest must be submitted to a branch or marketing@southpointfinancial.com and the Photo Release form must be filled out and signed by the parent/guardian. Winners will be notified by May 15, 2017. Deposits may be made to any account held (or co-held) by the youth, including savings, checking/share draft, and certificates. Deposits may be made in branch, automatically (ACH), remotely (ATM, mail), by adults to youth accounts, or by direct deposit. The National Youth Savings Challenge is FREE and open to all youth under age 18 who visit a participating credit union in April. While youth are encouraged to make a deposit at the credit union, no deposit is required to enter. Parents/Guardians giving permission for their youth to enter can submit on a 3" X 5" piece of paper to the following information to the credit union • Name • Date • Current Age. Limit one written entry per person. Entries received from persons residing in geographic areas in which entry is not permissible will be disqualified. Odds of winning depend on number of entrants. All entries must be made by April 30, 2017 at 11:59pm Central Standard Time. The Credit Union National Association (CUNA) will randomly select and give \$1,000 to a participating credit union. The selected credit union will then randomly select a winner from its entrants. Winners will be notified by May 15, 2017. Credit union employees and immediate family not eligible.



Visit With Congressman Peterson

Representatives of Minnesota’s Credit Unions, including our own CEO, Dick Nesvold, traveled to Washington D.C. to meet with Congressman Collin C. Peterson in February.

They discussed legislation that would impact credit unions and working

around some of the impediments to smaller financial institutions created under Dodd-Frank. Congressman Peterson has promised to continue to work toward providing the regulatory relief to credit unions so they can continue to provide services and financing to rural communities in Minnesota.

Pictured left to right: Deb Albrecht, Chuck Albrecht (Mid-Minnesota Federal Credit Union President/CEO), Mark Cummins (Minnesota Credit Union Network President), Carol Tower (Mid-Minnesota Federal Credit Union Executive Assistant), Tom Liebe (Cooperative Network President/CEO), John Wendland (Minnesota Credit Union Network Vice President & General Counsel)



Community Partners

Have you checked out our Community Partners page on our website lately? There are over 75 area businesses that offer a discounted product or service to SouthPoint Members. Visit our website at <http://bit.ly/SouthPointCommunityPartners> for a full listing.



My Point of View

Spring is often referred to as the season of new beginnings. We are celebrating the most recent new beginning at SouthPoint with a grand opening event at our North Mankato location in May. Members are encouraged to visit the new branch and join us for a night of family fun on Thursday, May 18th.

Another new beginning can be found in Hutchinson, Minnesota, where we've begun renovating what was previously the Novation Credit Union building on Highway 15 South. Scheduled to open this fall, the Hutchinson branch will be SouthPoint's sixth location.

The expansion of physical locations presents the opportunity to reach new potential members and provide growth for the credit union that will allow it to sustain needed growth and viability for its future success. Along with the addition of branches, we have also been busy bringing you improved services through our website and mobile banking products. These enhance your finances with more options, make it easier to access, and provide more security. There will be many more services added in the near future.

Another area of "new beginnings" that we welcome is in the world of politics. As you all are aware with the changes in leadership both on the state and federal level we are seeing an opportunity to roll back some of the regulatory burdens that have limited our ability to serve you as we have and would like to. Over the last several years the regulations have created additional expenses and restricted our ability to provide quality services. Please let your elected officials know you support "Common Sense Regulations."



Thank you for your continued support and we look forward to an exciting and growing 2017!!!

Dick Nesvold
CEO



5 Ways to Use Your HELOC

by Dayna Greenwaldt, Real Estate Loan Service Representative

A home equity line of credit lets you borrow money using the equity in your home as collateral. Similar to a credit card or other line of credit, you can borrow money as needed, up to your credit limit. Using a HELOC may be more beneficial than obtaining a traditional loan or line of credit because the interest rate is typically lower and the interest paid on your HELOC may be tax-deductible.* You can use your HELOC for anything, including:

- **Renovate.** Using your HELOC for home improvement projects is a smart move. Not only are you turning your home into a place that you love, but you are likely also adding value to your home.
- **Consolidate Debt.** If you have outstanding credit card debt, there's a good chance that the interest rate is higher than your HELOC. By paying off your credit cards with your HELOC, you may be able to save money in the long run.
- **Pay for Educational Expenses.** Your HELOC can help pay for the remainder of your college tuition bill after you've exhausted other financial aid opportunities such as grants, scholarships, and federal loans.
- **Pay Medical Bills.** If medical bills are piling up and you're unable to pay them in a lump sum, using your HELOC will save you money over using a high-interest rate credit card.
- **Life Event Payment.** Even the most exciting life event, like a wedding, can put strain on a family's budget. Rather than using a credit card, a HELOC can help fund those special events.

In summary, borrowing from the equity you've built up in your home can often be a smarter, more convenient choice for you and your family.

*SouthPoint does not provide tax, legal, or accounting advice. This material has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal, or accounting advice. You should consult your own tax, legal, and accounting advisors before engaging in any transaction.

The Card Skim Scheme

Card skimming on ATMs is an illegal activity that involves the installation of a device that secretly records bank account data when the user inserts their debit card into the ATM. Criminals then use the stolen data to access funds. The skimmer fits over the existing card reader and it's important to be aware of this practice to protect yourself from falling victim to this type of card fraud. However, you can rest assured knowing that SouthPoint's ATMs are equipped with anti-skimming software that detects when a skimmer has been placed over the card reader and disables further use of the ATM. Visit bit.ly/SouthPointFraudFAQ for more tips on how to stay protected from fraud.





Should the Self-Employed Plan to Work Past Age 65?

Some solopreneurs think they will “work forever,” but that perception may be flawed.

Bob Skillings
Financial Advisor

Joe Tauer
Financial Advisor

About 20% of Americans aged 65-74 are still working. A 2016 Pew Research Center study put the precise figure at 18.8%, and Pew estimates that it will reach 31.9% in 2022. That estimate seems reasonable: people are living longer, and the labor force participation rate for Americans aged 65-74 has been rising since the early 1990s.^{1,2} Census Bureau data indicates that the average retirement age in this country is 63.³

When do the self-employed anticipate retiring? A 2017 Transamerica Center for Retirement Studies survey finds that 56% of U.S. solopreneurs think they will retire after 65 or not at all.⁴

Are financial uncertainties promoting this view? Not necessarily. Yes, the survey respondents had definite money concerns – 28% felt Social Security benefits might be reduced in the future; 22% were unsure that their retirement income and accumulated savings would prove sufficient; and 26% suspected they were not saving enough for their tomorrows. On the other hand, 54% of these self-employed people said that they wanted to work in retirement because they enjoyed their job or profession, and 67% felt working would help them remain active.⁴

Is their retirement assumption realistic? Time will tell. The baby boom generation may rewrite the book on retirement. Social Security’s Life Expectancy Calculator tells us that today’s average 60-year-old woman will live to age 86. Today’s average 60-year-old man will live to age 83. Leaving work at 65 could mean a 20-year retirement for either of them, and they might live past 90 if their health holds up. Even if these Americans quit working at age 70, they could still need more than a dozen years of retirement money.⁵

Successful, self-employed people over 50 need to approach the critical years of retirement planning with the same scrutiny and concerted effort of other pre-retirees.

Look at the years after 50 as a time to intensify your retirement planning. This is the right time to determine how much retirement income you will need and how much more you need to save to generate it. This is the time to evaluate your level of investment risk and to think about when to collect Social Security. This is the time to examine your assumptions. For more information on retirement, contact Bob Skillings or Joe Tauer, Financial Advisors with SouthPoint Financial Services.

Bob Skillings

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Joe Tauer

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Community Shred Day

Bring 2 - 3 boxes of your personal documents to have them shred onsite by RVS Shredding.

Monday, May 8, 2017

Springfield: 8:00am - 10:00am
Sleepy Eye: 10:30am - 12:30pm
New Ulm: 1:00pm - 3:00pm

Tuesday, May 9, 2017

St. Peter: 8:00am - 10:00am
North Mankato: 10:30am - 12:30pm



Thank you to our individual and business members for helping us reach our goal & raise

\$10,770.20

during our Chain of Hearts Campaign!

If you would still like to donate, we are accepting any size donation. You can drop it off at any of our branch locations.

SouthPoint Members Get Exclusive Discounts from Love My Credit Union Rewards



Everyone loves to save, especially on products and services you use every day. That's what Love My Credit Union Rewards is all about.

Members have saved nearly \$2 billion in discounts from valued partners through Love My Credit Union Rewards. You can save too with valuable discounts from these partners:

- ♥ \$100 cash reward with every new line switched to Sprint! Current customers will receive \$50 for every line transferred.
- ♥ Plus, a \$50 loyalty reward every year for every line!*
- ♥ Save up to \$15 on TurboTax federal products!

- ♥ Get an exclusive smoke communicator and a \$100 gift card with a new ADT monitored home security system.
- ♥ Get trusted protection at true savings with TruStage Auto & Home Insurance Program.
- ♥ Shop and get cash back at over 1,500 online retailers with Love to Shop.

To find out more and learn about other valuable discounts, visit LoveMyCreditUnion.org. You get all these offers and discounts just for being a member of SouthPoint.

Start saving today at LoveMyCreditUnion.org.

*Activ. Fee: Up to \$30/line. Credit approval req. Sprint Credit Union Member Cash Rewards Offer: Offer Ends 12/31/2017. Avail. for eligible credit union members and member employees (ongoing verification). Tax ID req. to establish business acct. Switch to Sprint and receive a \$100 cash reward for each new smartphone line activation. Reqs. port-in from an active number (wireless or landline). Existing customers receive a \$100 cash reward for each new smartphone line activation and/or a \$50 cash reward for each smartphone line transferred to program. New lines req. activation at point of sale. Max 15 lines. Sprint acct must remain active and in good standing for 31 days to receive Cash Reward. Excludes MBB devices, tablets and Sprint Phone Connect, upgrades, replacements and ports made between Sprint entities or providers associated with Sprint (i.e. Virgin Mobile USA, Boost Mobile, Common Cents Mobile and Assurance.) May not be combinable with other offers. \$50 Loyalty Cash Reward: Members can earn one \$50 cash reward annually when Sprint acct remains active and in good standing for 1 year. Max 15 lines. Cash Reward: Cash Reward issued by CU Solutions Group. Allow 6-8 wks for Cash Reward to be deposited to your Credit Union acct. If the Cash Reward does not appear after 8 wks, visit lovemycreditunion.org/sprintrewards. Other Terms: Offers/coverage not avail. everywhere or for all phones/networks. May not be combinable with other offers. Offer, terms, restrictions, and options subject to change and may be modified, discontinued, or terminated at any time without notice. Restrictions apply. © 2016 Sprint. All rights reserved. Sprint and the logo are trademarks of Sprint. Other marks are the property of their respective owners.

2017 Parade Schedule



Hutchinson Sunday June 18th 1:00 pm	Springfield Friday June 23rd 6:30 pm	St. Peter Tuesday July 4th 10:00 am	North Mankato Saturday July 8th 11:00 am	New Ulm Sunday July 16th 12:30 pm	Sleepy Eye Saturday August 19th 6:00 pm
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Credit Union Day at the Minnesota Capitol

SouthPoint joined credit unions from Montevideo, Rochester, Owatonna, Mankato, and Red Wing on February 1st to meet with area legislators in St. Paul and share perspectives on issues facing credit unions and their member owners. We thank Senators Dahms and Frenz and Representatives Torkelson and Johnson for their time discussing common-sense regulations for financial institutions, including lienholder protections.

Spending time with area legislators is important for credit unions. As not-for-profit financial cooperatives, credit unions return profits to members in the form of fewer and lower fees on services, lower rates on loans and higher returns on savings. Governance is what makes credit unions different than banks and our area legislators appreciate the opportunity to see and hear how that difference is in action in our communities.



Pictured left to right: Randy Reinarts (Sleepy Eye Branch President), Maxine Meine (Springfield Branch President), State Senator Gary Dahms, Mike Schmid (Vice President of Business Services), Mara Humphrey (Minnesota Credit Union Network Vice President of Governmental Affairs), Troy Diedrich (Vice President of Marketing and Development), Representative Clark Johnson, Joel Heitner (St. Peter/North Mankato Branch President). Right photo by Wendy Haavisto (Senator Dahms Legislative Assistant).



924 East Main Street
Sleepy Eye, MN 56085

Savings Rates: Effective Date: 9/17/2014 **Loan Rates:** Effective Date: 1/1/2017

Type of Account	Annual Percentage Yield (APY)	Type of Loan	Annual Percentage Rate (APR)
Share Savings	.25%	VISA (as low as)	7.00%
EzStart/Ez\$ (up to \$5,000)	2.53%	New Car (as low as)	2.99%
EzStart/Ez\$ (exceeds \$5,000)	.40%	Used Car (as low as)	2.99%
Money Market	.25% - .50%	Camper (as low as)	3.99%
Holiday Club (max balance \$5,000)	.40%	Ag Operat. (as low as)	4.25%
IRA (\$1,000 minimum deposit)	.75%	Ag Real Estate (as low as)	4.00%
Share Certificates		Ag Resid. Rental (as low as)	4.25%
3 Month	.30%	Ag Building (as low as)	4.75%
6 Month	.50%	Ag Mach/Equip (as low as)	4.00%
12 Month	.75%	Member Loan (as low as)	6.99%
18 Month	.80%	Share Savings Secured (as low as)	3.75%
24 Month	.85%	Ready Reserve	15.00%
36 Month	.90%	Mortgage Loans	
Step Up Certificate (\$1,000 minimum deposit)		15 Year, 30 Year Fixed Rate and other programs available.	
24 Month	.80%	Home Equity Line of Credit (as low as)	1.99%
36 Month	.85%		
IRA Certificate (\$2,500 minimum deposit)			
24 Month	.85%		
IRA Step Up Certificate (\$2,500 minimum deposit)			
24 Month	.80%		

*APR = Annual Percentage Rate
**Interest rates are subject to change based on the type of loan, the collateral, loan to value, borrower's credit history, account relationship, and automatic payments. Rates disclosed are the lowest rates available at SouthPoint Financial. Other conditions may apply.

All rates are subject to change. All rates quoted are listed in percent. Payment Examples: Consumer Loan: \$1,000.00 borrowed for 12 months with an APR of 6.00% would have a monthly payments of \$86.07. Mortgage Loan: \$100,000 borrowed for 360 months (30 years) with an APR of 6.00% would have a monthly payment of \$599.55. The payment example does not include amounts for taxes and insurance premium, if applicable, and that the actual payment obligation will be greater. The terms listed are the maximum term available for qualified borrowers.

Sleepy Eye
920 East Main St.
Sleepy Eye, MN 56085

Springfield
975 West Central St.
PO Box 80
Springfield, MN 56087

New Ulm
706 North German St.
New Ulm, MN 56073

North Mankato
1800 Commerce Dr
Suite A
North Mankato, MN 56003

Lobby Hours:
M-F 8:30am - 4:30pm
S 8:30am - Noon

Drive-Up Hours:
M-F 8am - 5pm
S 8am - Noon

St. Peter
105 South Third St.
Suite #100
St. Peter, MN 56082

Lobby Hours
M-Th 8:30am - 5pm
F 8:30am - 5:30pm

Member Solutions
M-F 8am - 6:30pm
S 8am - Noon
membersolutions@
southpointfinancial.com

Office Numbers
877-794-6712 - Toll Free
507-794-5540 - Fax
Call 24 (24hr Banking)
877-794-5355

To report a lost/stolen debit card, call main office during business hours or 800-554-8969 after hours.

To report a lost or stolen credit card, call 877-221-6947

