

RED WING CREDIT UNION



QUARTERLY FOCUS

Preview Summer 2021

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ANNUAL MEETING REVIEW

Red Wing Credit Union held its 66th annual business meeting on Tuesday, May 18, 2021 at the St. James Hotel in Red Wing. Financial reports were presented by the Board of Directors, Supervisory Committee, and management. The reports showed Red Wing Credit Union had strong growth again in nearly all areas of operation in the financial year ending 2020, while delinquent loans remained low. The credit union ended the year well capitalized with over \$136,500,000 in total assets. Tom Ahern was re-elected to a three-year term on the Supervisory Committee. Daryl Mark was elected to his 10th term and Tammy Wadley was elected to her 6th term serving on the Board of Directors. Dessert and coffee were served and door prizes were drawn at random at the conclusion of the meeting.

The management team of Red Wing Credit Union would like to thank all of the volunteers that serve our credit union on the Board of Directors and Supervisory Committee. We feel the volunteers are truly a reflection of our credit union and play an integral role in our success.

2021 Board of Directors

Daryl Mark – Chair
Tony Seyffer – Vice Chair
Shirley Perkins – Secretary
David Hull – Director
Paul Irwin - Director
Stacy Bystrom – Director
Tammy Wadley – Director

2021 Supervisory Committee

Adam Johnson – Chair
Tom Ahern – Secretary
Melanie Ahrens



MEET OUR 2021 SCHOLARSHIP WINNERS

Red Wing Credit Union is pleased to announce the selection of three deserving seniors for this year's scholarships. The awards were chosen based on essays written by each student on this topic: "Community service is an integral part of credit unions. Share an experience when you contributed your time and/or talents in the community and what you learned from the experience." The first scholarship awarded is given in memory of Rhonda Schultz, a 35-year employee of the credit union. Rhonda made valuable contributions to the well-being of many of our members through loans and credit advising as a loan manager. In recognition of her efforts, we are extremely proud to offer a \$1,000 scholarship in her name. The credit union also awards two \$500 scholarships.



Camille Hart, daughter of John and Lori Hart, was presented with the Rhonda Schultz Memorial scholarship for \$1,000. A graduate of Red Wing High School, Camille was a member of Student Council, National Honor Society, Performing Arts Club, and Youth in Government. She participated in Soccer, Speech, and Theater. Her best memories of high school are the experiences and friendships developed in soccer and theater. She will be attending Minnesota State University – Mankato in the fall to study communication sciences and disorders with the intention of becoming a speech pathologist.



Logan Vogel, son of Dave and Jen Vogel, was presented with a \$500 scholarship. A graduate of Goodhue High School, Logan participated in baseball and basketball. He was involved with Toys for Tots with the basketball team, and also assisted with youth basketball and baseball camps. Logan will be attending Rochester Community Technical College in the fall to play baseball and take classes in Electrical Engineering.



Graham Achen, son of Chap and Laurel Achen, was presented with a \$500 scholarship. A graduate of Red Wing High School with highest distinction, Graham was captain of the Boys Swim & Dive Team and the Boys Tennis Team. He was also a member of National Honor Society, Concert and Jazz Bands, and co-head of Red Wing's Youth in Government delegation. Graham will be attending the University of Tennessee – Knoxville in the fall, majoring in Business.

Red Wing Credit Union staff would like to wish **Camille, Logan, Graham, and all 2021 graduates the best of success in their future endeavors!**



The credit union welcomes Nikki Wurst as the new Marketing & Communications Specialist. Nikki comes to the credit union with over 20 years of experience in marketing, customer service, and sales. She resides in Lake City with her husband, Cory, and two children, Morgan (17) and Ethan (16). In her spare time, Nikki enjoys spending time with family and friends, gardening, enjoying the outdoors, and watching hockey.



Red Wing Credit Union successfully launched a new and improved website in late May. This new website features a clean, updated design with clear organization to help you quickly find what you need. Red Wing Credit Union's website is now fully optimized to support use with phones and other mobile devices, and will dynamically adjust based on the device you are using.

While the look of the website is fresh and new, our online banking and mobile app will remain the same. You can easily access these services with the same login screens with no changes to user experiences or your accounts.

With easy-to-read content, access to new services, and helpful resources at your fingertips, we hope you like the new and improved website!

INVESTMENT CORNER

by Rich Douglas



INVESTOR SENTIMENT IS SHIFTING

This year, markets have experienced an odd phenomenon.

A recent survey shows that 63% of investors are more interested in protecting their financial assets and planning for uncertainty in the future than anything else.¹

There are many reasons for this change, and here are a few of the most impactful to keep in mind.

Pandemic worries.

One reason for this shift is directly related to life prior to COVID-19. Nearly two-thirds of those surveyed believe protecting their financial assets and preparing for uncertainty are more important to them now than before the pandemic. Additionally, roughly 45% of those surveyed believe the shift in priorities will last beyond the pandemic.²

Market Rally.

This year, markets have experienced an odd phenomenon, to say the least. Historically, if one sector lags, other sectors often come along that can buoy a portfolio. Recently, the broader market has been trending higher, which appears to benefit a variety of investing styles. This may create further uncertainty moving forward, causing investors to be more cautious than usual.³

What will the Fed do?

As the economy continues to improve, some believe it's only a matter of time before the Fed changes its monetary stance. Investors of course want strong growth but at the same time, they don't want the Fed to raise interest rates if inflation increases for a sustained period of time. As always, it's impossible to predict exactly what will happen, and many believe it will be difficult for the Fed to maintain its current strategy.⁴

Stay the course.

Your portfolio was built to reflect your goals, time horizon, and risk tolerance. Periods of market uncertainty are expected from time to time, but that uncertainty should not drive a "knee-jerk" reaction with your investments.

As always, if you have any questions about recent market behavior or just want to chat about your portfolio, we're here for you.

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Citations

1. Financialadvisoriq.com, April 22, 2021 • 2. Financialadvisoriq.com, April 22, 2021 • 3. Cnbc.com, April 19, 2021 • 4. Cnbc.com, April 19, 2021

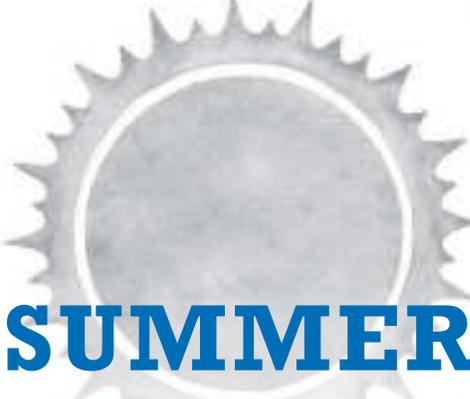
DISCOUNT TICKETS

Red Wing Credit Union is excited to offer discounted tickets for this summer. Please stop into our office to purchase discounted tickets for Red Wing Water Park. Valleyfair no longer requires wristbands to be purchased in our office, they now offer discounted tickets through an online ticket

portal. Simply access the online store at www.valleyfair.com/save, and enter username: REDWINGCU and password: REDWINGCU and make your selections. Please note: the username and password fields are case sensitive and are required to access the savings.

Valleyfair

	CU PRICE	GATE PRICE
SINGLE DAY PASS	\$32	\$52
SINGLE DAY PASS W/ SOAK CITY RESERVATION	\$32	\$52
PARKING	\$13.97	\$17
		
RED WING WATER PARK.....	\$5	\$7



SUMMER HOLIDAY CLOSINGS

Independence Day

Closed on Saturday, July 3rd and Monday, July 5th

Labor Day

Closed on Saturday, September 4th and Monday, September 6th

Remember, you can access your credit union accounts 24/7 via www.redwingcu.com, Touch Tone Teller, and our mobile banking app. You can also obtain cash with an ATM or check card. Come to the office and talk to a member service representative about these free services.

MEMBERSHIP SURVEY RESULTS

We would like to thank you for the overwhelming response to our emailed April Membership survey! Your honest feedback allows us to find out what is working, what needs fine tuning, and how we can continue to provide the financial tools and information you need. We selected six random participants and presented each with a \$100 Visa gift card.

We appreciate the great opportunity to serve this community - thank you again for your participation!



UPDATE YOUR CONTACT INFORMATION

Recently moved? New email address or phone number? Keep your contact information up to date so we can reach you if important questions or issues come up. Beneficiary information is also quite important to have current. Call us at 651-388-7133 to update your information today!