



idealcu.com

There have always been advantages of being a member at Ideal CU. This new program is designed to reward you for taking full advantage of your Ideal membership benefits.

## Introducing Ideal Credit Union’s New Ideal Advantage Program

At a financial cooperative like Ideal Credit Union, you’re not just a member – you’re an owner. Ideal Advantage is an ownership perk designed to reward members for active participation in the credit union. Active participation not only powers the credit union, it also promotes financial well-being through education, better rates, lower fees and state of the art technology.

Qualified members will be rewarded for using the following Ideal Credit Union products and services:

- Loans – Up to \$25
- Savings – Up to \$25
- Investments – \$15
- Debit and Credit Card Usage – Up to \$25
- Ideal Advantage Jr. – \$10

The Ideal Advantage Program is our unique way to thank members for choosing us. Taking advantage of Ideal’s membership benefits is simple. The more you bank with us, the more your annual dividend will be.

“The cash payout to members is our way to thank them for choosing Ideal as their primary financial institution,” said Brian Sherrick, President and CEO of Ideal CU, “Our team works hard to operate an efficient,

well-managed organization, which is the reason we can offer this unique benefit of membership.”

**It’s simple. The more you bank with us, the more your potential dividend could be.**

Qualified members earn a dividend on their average yearly loan and deposit balances. In addition, there is a payout for utilizing our Wealth Advisors investment department and you will also be rewarded for every debit or credit card purchase transaction. That’s right, the more you spend, the more you’ll earn. The payout to members is calculated based upon the member’s total relationship with Ideal - the greater the relationship, the larger the dividend.

To learn more about our Ideal Advantage Program and the special annual Ideal Advantage Dividend, please visit our website at [idealcu.com/ideal-advantage](https://idealcu.com/ideal-advantage).

To qualify for an Ideal Advantage payout, members must be at least 18 years of age with an active consumer checking account and a minimum of \$1 in their share savings account. Ideal Advantage Jr. accounts must be age 13-17 with an active Student Checking Account. See [idealcu.com/ideal-advantage](https://idealcu.com/ideal-advantage) for more information on eligibility.

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Brian Sherrick, President

## Ideal Credit Union Is Safe and Secure as We Continually Monitor Opportunities and Risks in the Market To Ensure Financial Strength

As I monitor the economic news and tech-sector bank troubles, I'm reminded why members choose Ideal Credit Union. As a not-for-profit institution, we're focused on stable, steady and diversified growth that benefits our members.

Given all that's in the news, it's easy for concern to spread from one institution to an entire sector. So, I'd like to take this opportunity to share how Ideal Credit Union is well-positioned right now, and our commitment to strengthening the financial lives of our community.

### The Credit Union Difference

One of the biggest differences between a bank and a credit union is that a bank is a for-profit institution, and a credit union is a not-for-profit institution. Which means, banks are in business to maximize their profits for their stockholders. Credit Unions are owned by members, who are our customers, and for that reason we invest our profits back into the membership in the form of better rates, lower fees and technology to provide added member convenience.

### Ideal's Financial Strength and Strong History

Ideal Credit Union is one of the strongest and most secure credit unions in the country. We're the 10th largest credit union in Minnesota and Ideal's continued high levels of capital are proof of its financial strength and its ability to weather any financial storm. The National Credit Union Administration considers a credit union with 7% net worth as "well capitalized". Ideal far exceeds this number with over 10.2% in net worth.

For 97 years, our credit union has served the community with the same common sense and conservative approach. Our strong fiscal management has allowed Ideal Credit Union to successfully manage through the recent pandemic, several decades of economic cycles and changing markets.

### NCUA Insurance

Ideal Credit Union is backed by the strongest federal deposit insurance in the industry through the National Credit Union Association (NCUA). This insurance — the National Credit Union Share Insurance Fund — fully insures all member deposits to at least \$250,000 with an additional \$250,000 insurance for Individual Retirement Accounts. By working closely with Ideal's Member Service Staff, we can help you maximize the insurance available to protect your hard earned savings.

### Growth Milestone Ahead

As we look ahead to the next several months, Ideal Credit Union anticipates reaching and sustaining a major growth milestone, reaching one billion dollars in assets. Reaching this growth milestone allows us to better serve our members as one of the top credit unions in the state.

### Ideal Advantage

At Ideal Credit Union, we're committed to innovating with new products and services that empower members to live the Ideal Life. I'm pleased to share we're rolling out the new Ideal Advantage program with expanded benefits to members. Ideal Advantage replaces the former VIP+ program and offers incentives based on member account activity. More details are available online by visiting [idealcu.com/ideal-advantage](http://idealcu.com/ideal-advantage).

Thank you for being a valued part of Ideal Credit Union. Please contact us if we can answer any questions.

**Limited Time Offer!**

## New 11-Month Certificate Special

Balance	Rate	APY*
\$500 - \$24,999.99	3.25%	3.30%
\$25,000 - \$69,999.99	4.22%	4.30%
\$70,000 +	4.41%	4.50%

\*APY = Annual Percentage Yield. The Annual Percentage Yield assumes interest remains on deposit until maturity. Rates subject to change at any time. Current Ideal CU members eligible for Certificate Special Rates with new money deposit of \$10,000 minimum. Interest begins to accrue on the business day you deposit any non-cash item (for example, checks). Interest is compounded and credited on a monthly basis. Certificate Special rates apply to both regular CDs and IRA CDs. \*Penalty for early withdrawal - CDs with maturity dates 12 months or less will be assessed the lesser of 90 days interest or interest earned. Fees may reduce earnings. This promotional CD will allow for one rate bump up during the term. This rate increase will only be completed upon request and will not automatically occur. The bump up rate increase will be reflective of the current deposit rates at the time of the request. The bump up rate change does not extend or alter the original term of the CD.

# COMMUNITY SPOTLIGHT

## Ideal is a Proud Sponsor of the Minnesota Brain Tumor 5K

Ideal CU is a proud VIP Sponsor of the Minnesota Brain Tumor 5K, taking place at the Stillwater Area High School on Sunday, May 21. The MN Brain Tumor 5K is an annual run or walk event in support of brain tumor research and awareness.

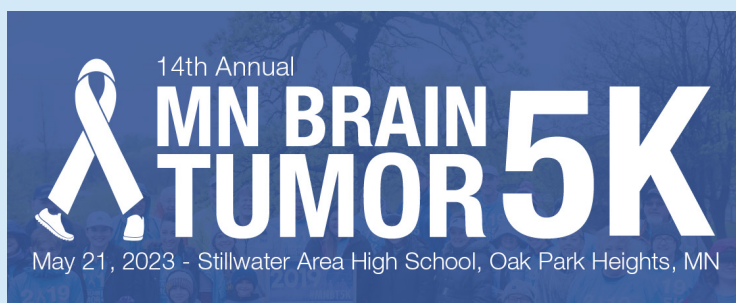
What sets this event apart from others like it is that 100% of donations and sponsorship dollars go directly to the Musella Foundation for Brain Tumor Research and Information, Inc., a 501(c)3 non-profit public charity whose mission is to find a cure for brain tumors. It also serves as a resource for victims and their families both financially and emotionally through:

- Providing grants for brain tumor research
- Helping patients find and participate in clinical trials
- Distributing educational materials
- Raising awareness and advocacy for research & more

For more information and to register to participate in this year's event, visit [mnbraintumor5k.com](http://mnbraintumor5k.com).

The MN Brain Tumor 5k event has raised more than \$900,000 over the past 13 years, with all of these funds being donated to the AI Musella Foundation for Brain Tumor Research & Information. Ideal has participated as a corporate sponsor of the event for the past 13 years and we look forward to helping to raise money and awareness in support of brain tumor research and treatments.

We invite you to join us in support of the MN Brain Tumor 5K.



## ANNUAL MEETING

## Attend Our Virtual Annual Meeting on April 27th, 2023

The Ideal Credit Union Annual Meeting is scheduled in a virtual, webinar-only format on Thursday, April 27, 2023. All webinar attendees will receive a \$10 incentive, and registered members will be eligible to win \$2,500 in Door Prizes, including two \$500 Grand Prizes.

**To attend our virtual annual meeting, simply register in advance and we will send you the log-in information.**

A secure registration form will be available online at [idealcu.com/annual-meeting](http://idealcu.com/annual-meeting) from April 3 to April 24, 2023. Webinar instructions will be sent via email once the registration period has ended. Internet access via computer will be needed to participate remotely. The webinar will be in listen-only mode and all lines will be muted.

The Business Meeting will start promptly at 6:00 p.m. Members with at least \$1.00 in a Share Savings account are eligible for the drawing. Additional joint account holders do not qualify for the drawing, but are eligible for the \$10 incentive for attending.

Winners will be selected at random ahead of time, based on registrations received by the April 24th cut-off date.

### Incentive

A \$10 incentive will be paid to all attendees via direct deposit to your Ideal CU savings account within 2-3 business days following the meeting.

### Door Prizes

A total of \$2,500 in cash will be awarded in the following amounts:

- 2 - \$500 Grand Prizes
- 15 - \$100 Prizes

**Winners will be announced at the end of the webinar and will be contacted by Ideal's Marketing Department to claim their prize.**

### Board of Directors

All nominations for the Board of Directors were to have been received by February 1, 2023. The Nominating Committee reviewed all letters of intent and selected the following three candidates to fill the available three-year terms: Craig Spreiter, Lisa Liddell and Paul Fahey.

Because there were three open seats and three applications, there will be no board election at this year's Annual Meeting.

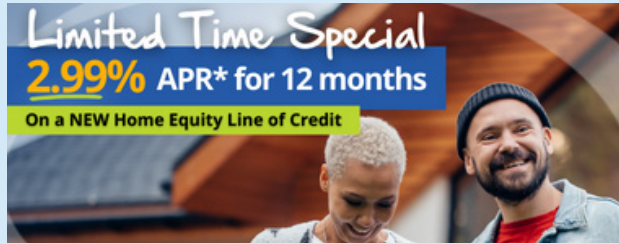
# Home Equity Line of Credit Introductory Rate Special: Rates as low as 2.99% APR\* for the First 12-Months

Now is the perfect time to use the equity in your home to make home renovations, take a much needed vacation, consolidate debt, finance a wedding or pay school tuition fees. Draw funds from your line of credit when you need it the most.

Home equity lines of credit are available 24/7 with Ideal Digital Banking. Just log in on your desktop or mobile device and transfer the funds into your savings or checking account and to use immediately.

Visit [idealcu.com/helocspecial](https://idealcu.com/helocspecial) to learn more and get started today. Limited time special - Offer ends April 30th, 2023.

\*APR = Annual Percentage Rate. Intro rate shown of 2.99% is for homeowners with 70% combined loan-to-value (LTV). Intro rate is 3.49% for up to 80% LTV and 4.49% for up to 90% LTV. APR will be fixed during the 12-month introductory period. After the first twelve (12) months of the loan term, the introductory APR will revert to a variable APR based on the Prime Rate as published in The Wall Street Journal. Your post-promotional rate will be disclosed to you prior to signing for your line of credit. On a \$10,000 home equity line of credit balance at 2.99% APR, monthly payments would be \$100, 1% of the outstanding balance. After the introductory period, the minimum floor APR will be 4.00% and maximum APR will be 12%. An increase in the Index will result in an increase in the periodic rate. Offer valid for applications submitted and approved February 21 through April 30, 2023. Loan must close on or before June 30, 2023 for introductory rate to apply. This is a limited-time offer and is subject to change at any time without notice. Maximum loan amount is \$350,000 with a 10-year draw period and up to 15-year repayment period. Minimum credit score of 660 is required. Properties must be owner-occupied. Eligible property types include SFD and Townhomes (up to 90%), and condos (up to 80%); Not eligible for multi-family properties. Some housing exceptions apply. Closing costs range from \$500 to \$2,000. The consumer should consult a tax advisor for information regarding the deductibility of interest and charges.



## Features

- Fixed introductory rate as low as 2.99% APR\* for the first 12 months
- Borrow up to 90% of your home's value
- Low variable rate after promotional period ends
- 24/7 access to funds using Ideal Digital Banking

HELOC SPECIAL

IDEAL COMMUNITY

## Ideal Is Proud To Support Our Local Communities

Ideal Credit Union employees again volunteered their time and efforts this March to help Valley Outreach in Stillwater, Minnesota. Valley Outreach is a non-profit whose mission is to help people move their lives forward through basic needs services and personalized support. They accomplish this by providing assistance to people in need by offering food, clothing and support.

Ideal Credit Union is proud to continue to help the efforts of Valley Outreach as we work together to help our local communities. Thank you to Valley Outreach for your support!



# SMALL CHANGE

## Ideal CU Has Partnered With the Following Companies to Provide Added Value and Benefits for Our Members

Learn more about offers featured below and find additional benefits online by visiting [idealcu.com/lmcsu](http://idealcu.com/lmcsu).

**TurboTax** helps you get your taxes done right, with a Maximum Refund Guarantee! Start for free and easily transfer last year's tax info. TurboTax provides a comprehensive review before you file, so you can be confident nothing gets missed.

**H&R Block** offers new clients \$25 off tax solutions that help make filing your taxes easy. If you already use H&R BLOCK, use the coupon found online for FREE Tax Identity® Shield.

**Xfinity Mobile** switch and save up to \$400 per year, PLUS get \$25 CASH for each new line. Xfinity Mobile is available to Xfinity internet customers, with credit union members having access to these additional offers when they make the switch.

**Spectrum Mobile** provides savings of up to 60% for members with Spectrum internet that switch to Spectrum Mobile. Plus get \$50 CASH for each new line.

### We Love Positive Reviews!

Did you have a great experience at Ideal? Let us know by reviewing us on Google or leaving a comment on our social media pages. Follow Ideal CU on Facebook, Instagram and Twitter to stay up to date on events, giveaways and announcements.

## PRODUCT UPDATE

## Thinking About Home Renovation? Ideal CU Together With RenoFi Can Help To Review Your Contractor, Renovation Plans, Estimates and More!

Preparing for your upcoming renovation can feel overwhelming with all the moving pieces. Luckily, RenoFi is here to help take some stress out of the process! RenoFi performs the following, among other things, on your behalf:

- **Contractor Due Diligence.** Our team verifies your contractor's previous work and track record, collects references, and confirms licensure.
- **Detailed Cost Estimates.** In this step, RenoFi reviews the cost estimates proposed by the contractor to make sure it is in line with the market. The cost estimate will be used by the appraiser to assist in determining the after renovation value.
- **Renovation Plans and Contract.** Our team will determine whether the scope of work, as well as the itemized breakdown of materials and labor, is commensurate with the plan.

RenoFi Loans are designed in a way that makes life much easier for homeowners & their general contractors. The entire loan amount is made available by the lender upfront, giving members more flexibility during the renovation process. After the renovation

is completed, the appraiser visits the home to issue a certificate of completion.

"We've been waiting for five years to do this massive project and RenoFi is directly responsible for enabling this," said Jordan, a RenoFi customer. "Throughout the process, we had an easy and direct path to get questions answered, an advocate with various external parties and a convenient and comprehensive dashboard to track and coordinate."

For homeowners who have been in their homes for 10+ years, borrowing against current home equity is fine because they've built up a lot of equity over the years and don't have as large of an outstanding mortgage balance. But for recent home buyers, a true renovation loan often offers higher borrowing power.

Find out how much you can borrow and get started today!

**renofi**

Visit [idealcu.com/renofi](http://idealcu.com/renofi) to get started today!



HOLIDAY HOURS

All Offices Closed:

Monday, May 29, 2023 – Memorial Day

Monday, June 19, 2023 – Juneteenth

Tuesday, July 4th, 2023 – Independence Day

Monday, September 4, 2023 – Labor Day

Monday, October 9 2023 – Columbus Day

Saturday, November 11, 2023 – Veteran’s Day

OFFICE HOURS

Lobby	9:00 a.m. – 5:00 p.m.	Mon, Tues, Thurs & Fri
	10:00 a.m. – 5:00 p.m.	Wed
	9:00 a.m. – 12:00 p.m.	Sat
Drive-thru	9:00 a.m. – 5:30 p.m.	Mon – Fri
	9:00 a.m. – 12:00 p.m.	Sat
Contact Center	8:00 a.m. – 5:00 p.m.	Mon – Fri
	9:00 a.m. – 12:00 p.m.	Sat

LOCATIONS

- Eagan**  
3225 Denmark Avenue  
Eagan, MN 55121
- Hugo**  
14750 Victor Hugo Blvd N.  
Hugo, MN 55038
- Inver Grove Heights**  
7791 Amana Trail  
Inver Grove Heights, MN 55077
- North St Paul**  
2401 N. McKnight Road  
North St. Paul, MN 55109
- Stillwater**  
2020 Washington Avenue  
Stillwater, MN 55082
- Woodbury**  
8499 Tamarack Road  
Woodbury, MN 55125

## Plan For Your Future

### With Ideal IRA Options

**Are you retiring “one day”?**  
**Ideal offers both Traditional and Roth IRA options to help lock-in your retirement date!**

**Meet with an Ideal CU Representative and create a plan to ease you into your golden years with grace.**

**Visit [idealcu.com/retirement](https://idealcu.com/retirement) to learn more.**

Traditional: Early withdrawals are subject to ordinary income tax and a 10% penalty if distribution taken before reaching age 59½. Roth: Earnings distributions from a Roth IRA may be subject to taxes and a 10% penalty if account is less than five years old and the owner is under age 59½. Be sure to consult your tax advisor for more information about the tax benefits of IRAs.

