

NEWSWIRE

The Quarterly
Publication of



A Letter from the President

As we end a decade, I can't help but reflect on not just 2019, but the past 10 years of excellence delivered by CP Federal Credit Union. The decade began with the end of the Great Recession, despite a still-lagging economy. We were proud to not only survive the Great Recession, but to meet the needs of countless consumers struggling through the loss of a job or a home.

We gave a home away in **2010** through our Wish Upon a Home promotion, making joy common in uncommon places.

We launched our new online banking product in **2011** and began instant issuance of flat cards for our debit and credit cards.

We launched online loan applications in **2012** and moved our Parma and Brooklyn branches.

We continued our investment in technology in **2013** with an upgrade to our Teller 24 service and launched our CP Federal App for mobile banking.

We were recognized for the 1st year as a Top Workplace in **2014**, which has proudly continued for the 6th year in 2019!

Apple Pay was launched in **2015**, providing you with a new technology for another quick and easy way to transact. We also added Remote Deposit Capture in 2015, creating a convenient way for you to deposit checks in your jammies, right from your phone!

We partnered with the City of Jackson in **2016** to sponsor the CP Federal City Square Project, creating a space in Jackson for the community to gather to view the Glidden Parker Mural and enjoy movies and other community events at the amphitheater. We relocated our Downtown Branch to the Innovation Center. We also celebrated 25 years of the Financial Education program, which began in 1991.

We saw significant change in **2017** when we transitioned leadership and completed a system upgrade.

2018 brought a branch to Grass Lake and another move for our Brooklyn branch as well as EMV-chip enabled cards.

2019 brought us expansion in a new geographic area with a branch in Saline.

To say it has been an amazing decade is an understatement! As we embark on **2020**, we remain committed to living out our purpose of inspiring the pursuit of a life well lived. Our purpose driven team is poised and ready for 2020! Our priorities include: identifying new technologies to meet our growing member needs, delivering our brand promise, deepening our member relationships and engaging and growing our wickedly-talented team. Our focus will continue to be exceptional stewardship of all interests entrusted to our care and a focus on people over profit, process and product.

We believe 2020 will be one of our biggest years yet as we seek a charter change. Detailed information about this exciting change is included on page 2 of this newsletter! We remain focused on the human capital of our organization and every life-changing moment along the way. We want to be your partner in writing a life story that stretches beyond your imagination! We can't wait to partner with you, your family, friends and our communities in 2020 and beyond.

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& CEO, Chrissy Siders

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Chrissy Siders, President & CEO

Special Announcement: Charter Change

CP Federal Credit Union has filed an application to change from a federal chartered credit union to a Michigan state chartered credit union. The decision to file an application to change emerged after months of research and evaluation by our Board of Directors and executive management team.

As a federal credit union we can only serve those who are eligible to join our credit union. Our ability to expand our membership eligibility is restricted under federal law. As we continue to meet the needs in the Jackson community, open new branches and move into new markets, we believe that the federal field of membership rules impair our ability to meet the needs in their entirety.

Although we are a very financially strong credit union and do not need to expand in the short term, in order to make sure that our credit union services are available for the next generations, and to remain true to our mission of cultivating legacy-defining moments for the people and places we serve for generations to come, we believe that this is a proactive move to help ensure the long term viability of our credit union.

If we choose to move forward with a conversion, we will be able to serve all

persons who live, work, worship, or attend school in the State of Michigan. As a federal credit union, we would not be able to serve such a broad field of membership. If we do convert to a Michigan state chartered credit union all of our deposits will continue to remain federally insured by the National Credit Union Share Insurance Fund to at least \$250,000.00.

A final decision on the conversion has not yet been made. The final decision on whether to convert rests with you, our members. If our application is approved a special meeting of the members will be called and all of our members will have the opportunity to vote on the conversion. If we decide to move forward with a conversion recommendation a meeting and vote will likely be held sometime in the spring or summer of this year.

Although we are considering changing our charter, we will never change our commitment to our members, employees and the communities and groups that we serve. The only thing that will change is our ability to share this commitment with more people and communities. Because this is a big decision we want to make sure that you remain informed at every step in the process. Stay tuned for more details as they develop.

Member Rebate

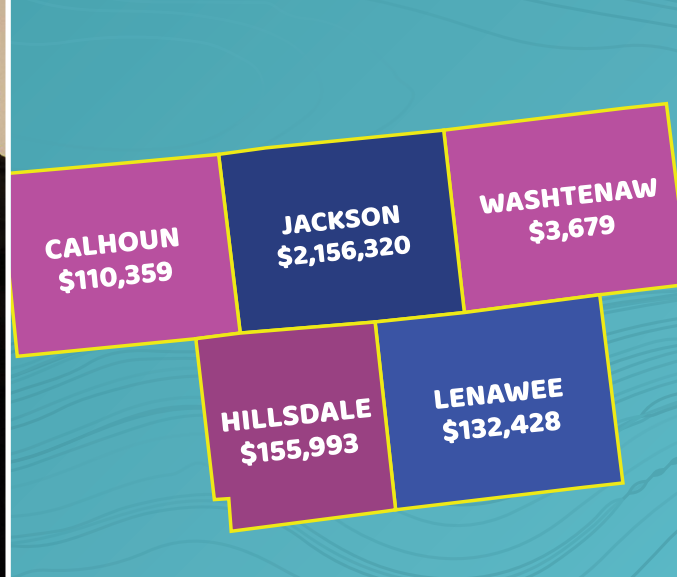
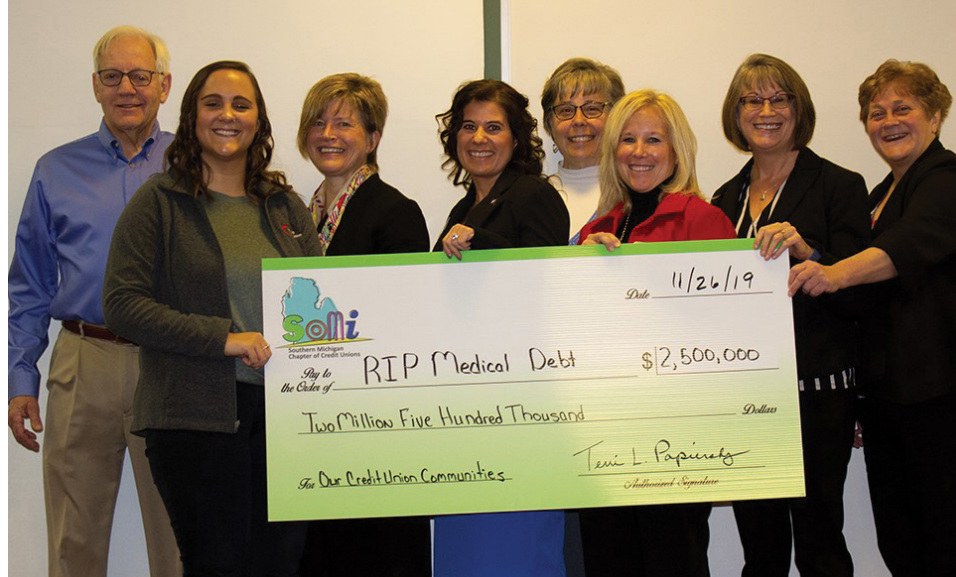
As a way to show our appreciation for your membership with us, we are giving back cash! Our Board of Directors has approved a 6% Interest Rebate and Bonus Dividend!

*2020 Interest Rebate & Bonus Dividend. Excludes IRAs, Term Share Certificates, Business Loans, Business Accounts, Visa & Auto Leases. Some Restrictions May Apply.



To learn more about insurance solutions for your home, auto, life or business, please contact us today at 616.698.7373

 **Lighthouse Group**



Nine Credit Unions Partner to Erase \$2.5 Million of Medical Debt for Families in Mid-Michigan

This past Fall we partnered with the eight other credit unions comprising the **Southern Michigan (SoMi) Chapter of Credit Unions**, for one big announcement. On the Tuesday before Thanksgiving, a press conference was held announcing the SoMi Chapter's gift of \$25,000 to **RIP Medical Debt**, a 501(c)(3) non-profit organization. RIP Medical Debt uses donations like this one to purchase medical collection accounts at a greatly reduced cost, increasing the impact of the \$25,000 by one hundred times. Our collaborative effort will abolish \$2.5 million in medical debt for 3,182 people in Jackson, Lenawee, Hillsdale, Calhoun and Washtenaw counties. At CP Federal, we strive each day to cultivate legacy-defining moments for the people and places we serve. We're honored by the opportunity to make joy common in an uncommon place by erasing the burden of medical debt for families right here in our community.



Love My
Credit Union®
rewards

CP Federal Credit Union is excited to offer you exclusive discounts and benefits on products and services you use every day. Credit union members have already saved over \$1.4 billion with Love My Credit Union Rewards discounts. So, along with lower loan rates and fewer fees, here's another way you can save even more.

- ♥ Switch to Sprint and get \$200 CASH, plus lines 3, 4 and 5 for free! In addition, you'll receive a \$100 loyalty cash reward every year and 25% off select accessories in Sprint stores.
- ♥ Save up to \$15 on TurboTax Federal tax products
- ♥ Get a free home security camera plus 2 free months of 24/7 professional monitoring (\$150 value) with the purchase of a new SimpliSafe security system.
- ♥ Earn cash back when you shop at over 1,500 online retailers with Love to Shop

The more offers you take advantage of, the more you save.
Start saving today at LoveMyCreditUnion.org.



UPCOMING EVENTS

- **Jan. 25** – FREEze SK8 Event @ Optimist Ice Arena from 12:30 – 4 p.m.
- **Feb. 17** – CLOSED for President's Day and reopening on Feb. 18
- **Feb. 28 – Mar. 1** – Home & Garden Show @ American 1 Credit Union Event Center
- **Feb. 29 & Mar. 1** – The Music of Harry Potter @ Jackson Symphony Orchestra
- **Mar. 21** – Grass Lake Expo & Craft Show @ Grass Lake High School
- **Apr. 16** – Annual Meeting @ Main Office from 3 – 4 p.m.
- **Apr. 28** – CP Federal Credit Union's Birthday

BOARD OF DIRECTORS

Chair, Quentin Guinn

Vice Chair, James Tyslenko

Secretary, Jo Ann Rand

Treasurer, Tim Denton

Directors:

L. Keith Acker

Josh Burgett

Ronald Parzych

Regina Pinney

Dennis DeCosta

Karen Richard

Associate Directors:

Angela Wetherby

Chelsea Page

Neil Fernandes

Supervisory Committee:

Chair, Carl Gilzow

Ken Rudolph

Shari Smith Walters

Join Us For Our Annual Meeting

Mark your calendars for CP Federal Credit Union's Annual Meeting. The meeting will be held on Thursday, April 16th from 3 – 4 p.m. The meeting will take place on the second floor at our Main Office – 1100 Clinton Road, Jackson.

Simplify Your Student Loan Repayment

Once you've graduated, student loan repayment can be a burden. Oftentimes graduates find themselves managing loans from more than one organization, with multiple payment dates and high rates. At CP Federal, we offer refinancing solutions through our partnership with **Student Choice**, giving you the opportunity to consolidate all your private and federal student loans into a single loan. Even better is that you may potentially lower your monthly payment and reduce your interest rate in the process. We offer competitive interest rates, flexible repayment terms, no origination fees or prepayment penalties and an easy online application. If you're interested in learning more about our refinancing and private loan programs, visit cpfederal.studentchoice.org.

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TruStage insurance products are only available to credit union members. Your membership means competitive rates, helpful guidance without sales pressure and quality products trusted by your credit union. Regardless of your budget, we can help make sure the protection you need makes sense. It's all part of smart planning and caring about the aspirations and achievements of those who matter most.



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Please submit, in writing, any letters for the Board of Directors to:

Board of Directors
CP Federal Credit Union
1100 Clinton Rd., Jackson, MI 49202

Federally
Insured
by NCUA

For any questions regarding your statement, please submit them in writing to:

Supervisory Committee
CP Federal Credit Union
1100 Clinton Rd., Jackson, MI 49202



**CP Federal
CREDIT UNION**