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NEWSLETTER | January 1, 2024 | ISSUE 110

Our 87th Annual Meeting will be held on Tuesday, May 7th of this year. Please watch for the April 1st, 2024 newsletter for more detailed event information, as well as our social media & website.



2024 Election for the Board of Directors

There are (2), 3 – year terms and (1), 2 year term on the Northwoods Credit Union Board of Directors up for election in 2024 and the process for being placed on the ballot has begun.

The three seats up for election are currently held by our Board of Directors Debbie Larson, Nathan Manner and Darren Juntunen. Darren Juntunen is running for an unexpired term and was appointed on 6/20/2023 to fill a vacancy. Our Bylaws provide that there are no nominations from the floor of the annual meeting if there is at least one nominee for each position up for election. If you wish to be placed into nomination by the Nominating Committee, you must follow the process outlined below.

The Nominating Committee is currently accepting applications for nomination through 5:00pm Tuesday, 1/16/2024 (the application form can be found on [our website](#)). The form will ask you for a statement of qualifications and biographical data.

You can submit your application by completing online through the Board of Directors page and clicking submit. If you would like an alternative way of completing the application, please email NominatingCommittee@northwoodscu.org.

Should you miss the 1/16/2024 deadline for submitting your application for nomination to the Nominating Committee, you will have the option to be placed on the ballot by petition signed by at least 1% of the membership (the deadline for submission of a nominating petition is 3/28/2024). More information about the nomination by petition process will be provided to the membership in February 2024.

Voting will take place at the Annual Meeting if there are more candidates than seats open for election (winners are determined by the three candidates gaining most votes, you do not run against a particular person).

The Bylaws also provide that the Supervisory Committee members are appointed by the Board of Directors and are not elected to the committee.

A Message from Doug Wolf, CEO.

Turning the Page on 2023

We once again turn the calendar page to a new year. 2023 was certainly an eventful year for Northwoods Credit Union with the completion of our [Stanley Avenue office remodel](#), changing our core processing system, and starting our project to enhance our debit card program.

The Stanley Avenue remodel was the last of our Cloquet building projects we have done over the past four years, and it turned out great with a new look inside and out. We gained additional office workstations while improving the lobby member space.

This project, along with our Avenue B and Tall Pine Lane buildings, gives us the more modern facilities that we need in Cloquet to ensure we are prepared for the future.

The core systems conversion project in the summer of 2023 was much needed for our future. The project went well overall, however, we did have some bumps along the way that impacted our members.

We thank you, our members, for your patience and working with us through this conversion. The new system will ultimately allow us to offer new and enhanced services in the years ahead and will be a more cost-effective system for us.

New Debit Cards Coming

During the summer of 2023 we began the process of enhancing our Debit Card services. It began with switching our back-office service provider. Now we have begun the process of switching our debit cards from VISA to MasterCard.

Moving to MasterCard means we will need to replace your current debit card with a MasterCard debit card.

When you are sent the new MasterCard debit card you can activate it right away and both your VISA and MasterCard debit cards will be active and will work.

MasterCard debit is accepted at all places that you've used your current card. At some point the VISA debit card will be deactivated, again, watch for more information on this process.

There will be more information coming with details of our switch to MasterCard over the next several weeks. *(It's a good idea to [follow us on social media](#) and make sure to open all our upcoming emails and stay tuned to our [website](#)).*

Our VISA credit cards are not changing.

Looking Ahead

Once the MasterCard debit card change is complete, all of our major projects will be completed, and we will turn to the future.

We do not plan on any big projects for the remainder of 2024 or 2025.

We will use this time to get to know all the ins and outs of our new core systems and look at what services

we can improve and what new services might be coming down the road.

The past five years have had a lot of changes and we have grown a lot in terms of deposits, loans, and assets, as well as growing our staff to ensure our members receive first-class service while retaining our connection to the communities we serve.

The economy has been difficult for everyone, and we believe that while inflation rates in 2024 will moderate, things will remain more expensive and interest rates will remain about where they are. This means our members and our employees will continue to feel the effects of less disposable income.

We will continue to do what we can to help our members no matter what your situation is. If you are having difficulties, talk to us and see if we can help.

Here at Northwoods Credit Union, we have lived our Mission, Vision, and Values every day for nearly 88 years and we intend to be here serving you with the same Mission, Vision, and Values for the next 88 years and beyond.

All of us here at Northwoods Credit Union wish you a Happy, Healthy, and Prosperous 2024!



– *Doug Wolf*
CEO

Visa® Platinum Low Rate Credit Card

This card has a low-interest rate, no hidden fees, and our local service. Start the new year off right with more money in your pocket and less fees!

- Rates starting **as low as 8.99% APR***
- **No Annual Fee***
- Limits up to \$50,000*



*Not all will qualify. Membership eligibility required. Federally insured by NCUA. Rates starting as low as 8.99% APR for Visa® Platinum Low Rate Card. Late payment fee up to \$25.00. Returned Payment fee up to \$25.00. No foreign transaction fee.

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2023 donations

We are proud to support the following organizations during the past year through our donations committee. We are thankful for the communities we serve & where we live.

Agate Encores Concert Series
Barnum Community Club
Barnum Dollars for Scholars
Barnum Robotics Team
Barnum School - Post Prom Party
Barnum Schools Youth Professionals
Cloquet Educational Foundation, Invest in Kids, Blue Jean Ball & Golf Tournament
BlueCross BlueShield Outdoor Gym
Carlton Community Ed - Father/Daughter Ball & STEM Camp
Carlton County 4H 2023 T-Shirt Sponsorship
Carlton County Fair
Carlton County Riders - Lids for Kids
Carlton Daze
Carlton High School All Night Grad Party
Carlton Memorial Scholarship Foundation
Carlton VFW - Christmas Auction
Children's Miracle Network
CHS Pep Squad
City of Moose Lake - Riverside Arena
Cloquet Area Alternative Ed Prom
Cloquet Area Hockey Association
Cloquet Chamber -Annual Mtg
Community Memorial Hospital Foundation Gala & Beer Wine Fundraiser
Cloquet Fire - Fire Education Safety
Cloquet Hockey Blue Line Club
Cloquet Lumberjacks Baseball Scoreboard
Cloquet Moms Group Craft & Vendor Fair
Cloquet Police Department
Churchill School River Run
Community Memorial Hospital Gala
County Seat Theater
Cromwell Wright SH Choir Trip
Cromwell Yearbook
CU Forward Day Project, Hygiene Kits

CYBSA
Esko Community Partnership Fun Days
Esko High School Theater Department & Yearbook
Esko Youth Basketball -Esko Hoops Club
Essentia Foundation Golf Tourney
Fond du Lac Tribal & Community College, Cloquet Croquet & Food for Thought
First Witness Spring Splash
Floodwood 5k Run, 30 for Freedom
Floodwood Area Food Shelf
Floodwood School Dollars for Scholars, Post Prom Party & CPR and AED Training Materials
Floodwood Veterans Park
Girl Scout Troop Game Closet
Honor Flight Northland
Kyle Ringhofer Ride
Lake Area Therapy Services LLC
Local Food Shelves, Cloquet, Floodwood

Mites Hockey Jersey Sponsor
ML Chamber Agate Days - Quarters
ML WR Homerun Club
MN Deer Hunters Assoc - Carlton County
MNCUN Foundation Scholarship Council
Moose Lake Area Hockey Association
Moose Lake Back to School Lunch
Moose Lake Chamber - Annual Dinner, July 4th Fireworks
Moose Lake Kiwanis Club
Moose Lake National Night Out
Moose Lake Post Prom Committee
Moose Lake Yearbook
National Night Out - Cloquet, Floodwood & Moose Lake
North Country RIDE
Outreach Center
Polar Cubs Childcare Center
Queen of Peace Quilters
REACH
Rebels Hoops Club
Savanna Drifters Snowmobile Club
Scheie Institute
South Ridge School
Southwest St Louis Fair Assoc
Spring Fever Days Car Show
St Louis County Fair
Thanksgiving Feast
Tri-District High School Mental Health Initiative
United Way - Backpack Giveaway, Imagination Library, Sasquatch 2023
Willow River School
Women's Fall Bowling
Wood City Riders - Christmas Party
Wrenshall Class of 2024, Scoreboard, Yearbook
Young Life Annual Banquet

DATES TO REMEMBER

January

Monday, January 1st
Closed in observance of New Years Day

Monday, January 15th

Closed in observance of MLK day

February

Monday, February 19th

Closed in observance of Presidents day

SORRY,
WE ARE
closed



Attention Teens!

Quarterly Teen Club Financial Article Contest

Members age 13-17 are invited to submit an article on a financial topic of your choosing to be considered for publication in our quarterly newsletter, website and on Facebook.

We will then award 1 teen, \$100 for their submission.* Submit your article or ask any questions now at marketing@northwoodscu.org.

[Visit our Teen Club web page here for more info!](#)



*Parent or guardian's contact info must be provided. We will contact this adult. Permission must be provided to us to make changes or edits prior to publication. By submitting an article for consideration, both the parent/guardian and the teen are providing permission for NCU to publish the article in print and electronic publications. NCU will request a photo of the teen if their article is chosen for publication. By accepting the prize, both the parent or guardian and the teen are giving permission to NCU to use the teen's name and photograph in connection to the published article.

FYI

Inactive Account Fee

An Inactive Account Fee of \$5 per month will be charged to accounts after 12 consecutive months of no activity. Fee does not apply to Members aged 18 years and younger. This will go in to effect on March 1st, 2024.

Protect Your Account

NEVER give out your online banking password or Member ID.

If you realize someone may have gotten this information, please call us immediately to reset your password and check your account. 1-888-458-0975

Winter Money Tips: Saving Big in Northern MN



Read More

When winter blankets Northern Minnesota in snow and ice, it's a time of stunning beauty but also financial challenges.

The dropping temperatures bring skyrocketing heating bills, and the reduced daylight hours increase energy consumption.

To help you navigate the unique financial landscape of a Minnesota winter, we've compiled a list of **winter money-saving strategies and money tips** tailored to residents here in the Northland areas surrounding Cloquet, Moose Lake, Floodwood, and others.

Interested in a career at NCU?

We offer top-tier benefits, a generous PTO bank, competitive hourly wages, and a friendly, upbeat work environment in Cloquet! Interested? **Click to learn more and apply today:**

northwoodscu.org/careers



W H E R E :

Cloquet, MN

**WE'RE
HIRING!**

W H O :

**Member Service
Representative**

Around Town

NCU participated in the Cloquet Santa's Home for the Holidays Parade. It was nice weather with a great turnout (and lots of candy!)

We also were able to help the Floodwood High School in acquiring new CPR equipment for their health class.







Floodwood School

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Thank you to Northwoods Credit Union for their generous donation to cover the cost of new and updated supplies for CPR training in our high school Health class.

2023 Employee of the Year



Jacquelyn M.
**SPICE Employee Of
The Year & Q3!**

Congratulations to our 2023 SPICE Employee of the Year! We thank Jacque for all her hard work and dedication to serve our members this year. Jacque also won our Q3 Employee of the Quarter. Make sure to check out our [Facebook post](#) and help congratulate Jacque!

A printed version of this newsletter is available in our lobby and on our website at www.northwoodscu.org

FOLLOW US ON SOCIAL MEDIA!



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Cloquet, MN 55720

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Northwoods Credit Union 1702 Avenue B Cloquet, MN 55720 US

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Kate Mason

Director of Marketing & Community Relations



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