

# Membership Privileges



## FROM THE PRESIDENT CEO to Retire, New CEO Announced

**ROGER HEACOCK**  
*President & CEO*

It is with a feeling of gratitude toward this organization and our members, that I take a moment to reflect on this past year, and share my excitement for the future of Black Hills Federal Credit Union. As you may recall from an earlier newsletter, I am retiring as your President and Chief Executive Officer in January, 2021.

As we approach the end of 2020, a year that has been challenging for many, I am thankful to be leading a team that is dedicated to helping our members and communities. Our employees, management team, and visionary Board of Directors worked together to find new, safer ways to serve members and to provide the products and services to help them through trying times. It is truly a privilege to work for an organization that lives its mission to improve lives, each and every day.

2020 was also a year spent preparing for the future leadership of the credit

union. It began with the Board of Directors engaging in a nationwide search for a new President and CEO, one who would effectively lead the credit union and advance our mission. In October, after a lengthy search and review process, the Board of Directors named Jerry Schmidt, BHFCU's Senior Vice President and Chief Operations Officer, as the new President and CEO, effective January 4, 2021.



Having worked with Jerry for over thirteen years, I fully support the Board's decision. I am confident in Jerry's leadership and his commitment to Black Hills Federal Credit Union, our members, and the communities we serve. During Jerry's tenure, he has proven his ability to strategically manage and lead diverse groups, from Operations and Risk Management, to Insurance and Investment services. His extensive

knowledge of the organization will bring consistent leadership to BHFCU. Jerry and I are both committed to working closely together to ensure a smooth transition.

I can retire with confidence, knowing the leadership team, amazing employees, and steadfast Board of Directors will continue our mission to improve lives.

Meanwhile, my wife Chris and I are excited to begin a new chapter of our own. We look forward to traveling and spending quality time with family and friends. I am incredibly proud and honored to have served this organization for over 42 years. I have had a wonderful career and I thank you for your support!

### HELP US CELEBRATE ROGER HEACOCK'S 42 YEARS OF SERVICE

We are honoring Roger, our retiring President and CEO, for his long tenure of service and leadership. In lieu of a physical celebration, we are compiling well-wishes and memories to share with Roger. If you have something you would like to share, please send your cards by December 15, 2020, to Farewell BHFCU, 2700 N. Plaza Dr. Rapid City, SD 57702. Or, visit [bhfcu.com/farewell](http://bhfcu.com/farewell) to share your greeting electronically. Thank you!

## MISSION STATEMENT

**We Improve Lives**

## BOARD OF DIRECTORS

Jason Green, *Chair*  
Allen Zandstra, *Vice Chair*  
Karen Holloway, *Treasurer*  
Brenda Wills, *Secretary*  
Lynn Hammerstrom, *Director*  
George Jewett, *Director*  
Mark Wixon, *Director*

## SUPERVISORY COMMITTEE

Joanne Pease, *Chair*  
Greg Hollibaugh, *Secretary*  
Matt Fitting, *Member*  
Joel Landeen, *Member*  
Troy Mengel, *Member*

## EXECUTIVE MANAGEMENT

Roger Heacock  
*President & CEO*

DeeAnn Dietrich  
*SVP/Chief Lending Officer*

Jerry Schmidt  
*SVP/Chief Operations Officer*

Jarrod Reisner  
*SVP/Chief Financial Officer*

John Buxton  
*SVP/Chief Information Officer*

Holly Jones  
*SVP/Chief Administrative Officer*

## HOLIDAY CLOSINGS

–November 11–  
*Veterans Day*

–November 26–  
*Thanksgiving Day*

–December 24–  
*Christmas Eve (closing at 1:00 p.m.)*

–December 25–  
*Christmas Day*

## FINANCIAL UPDATE

(As of September 30, 2020)

Number of Members.....78,532

Shares.....\$1,427,920,438

Loans.....\$994,648,056

Net Worth.....\$165,048,947

Total Assets.....\$1,611,800,832



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government

# HOT SPRINGS RENOVATION

At BHFCU, we are dedicated to providing our members with the best financial experience possible. To achieve this in our Hot Springs Member Service Center (MSC), a major renovation is underway!

Partnering with local Hot Springs contractor, Spitzer Construction, an expansion into the entire building will allow improved functionality. The remodel will feature additional office space for member service and lending staff, an employee educational training area, enhanced restrooms, a more member-focused teller area, and the incorporation of indoor ITM technology.

We appreciate your patience as we continue to serve our members amidst the construction. We look forward to the renovation being complete in quarter one of 2021.



## ITMs BRING ADDED CONVENIENCE



### ITM FEATURES

- + Withdraw Cash
- + Deposit Cash or Checks
- + Cash Checks
- + Transfer Funds between BHFCU Accounts
- + Make Inquiries
- + View Account Balances
- + Set Up and Make Loan Payments

### EXTENDED HOURS

M – F > 7 am – 7 pm  
Sat > 8 am – 1 pm

ATM Functions > 24/7

BHFCU's Interactive Teller Machines (ITMs) offer a safe, secure way to assist members with typical teller services. And, with extended hours, transactions may be completed when it is more convenient for you.

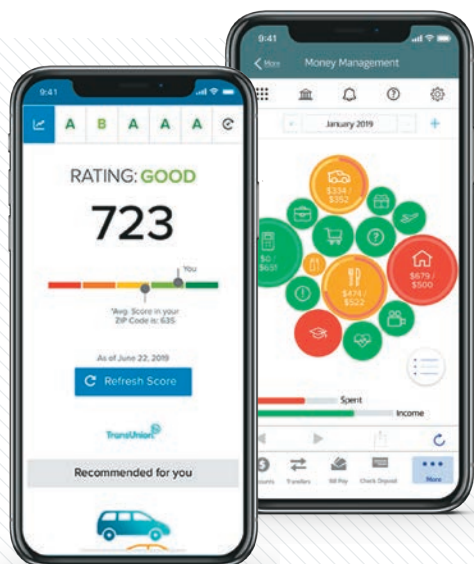
With an ITM now available at nearly every BHFCU location, members can Tap for a Teller from the comfort of their own vehicle. Drive up, touch the screen and a BHFCU teller will walk you through your transaction and answer your questions. Try one out today!

# TOOLS FOR FINANCIAL SUCCESS



Between budgeting for bills, saving for retirement, and working to improve your credit score, managing your finances can begin to feel like a full-time job.

But what if you could view your funds, make budgets, and track your financial spending in the same place? BHFCU has you covered. Housed in online banking and our mobile app, Money Management, and Credit Score from SavvyMoney provide members with the tools needed to get things going in the right direction.



## MONEY MANAGEMENT

Bring all of your accounts together in one place with the Money Management tool. This free program allows members to pull savings and checking accounts, loans, retirement accounts, and other investment accounts into one dashboard. The view provides you with a clear picture of your financial situation. A categorization feature allows you to categorize transactions to track spending habits.

In the Money Management tool, you can take things a step further with the ability to create budgets. Let the tool auto-generate budgets or start from scratch and build your own. The tool includes notifications like "Exceeded Budget" and "Projected to Exceed Budget," to keep you

on track. This feature allows members to not only view their financial situation, but also take control of it.

Additional monitoring notifications are available for security and peace of mind regarding your full financial portfolio.

## CREDIT MONITORING

Knowing and understanding your credit score is invaluable. The Credit Score tool from SavvyMoney allows members to view their credit score and credit report for FREE and without incurring a "hard pull" that might negatively affect your credit.

Your Credit Score is accessible in online banking and in our mobile app. You can review your credit analysis, including feedback on positive and negative factors impacting your credit score. The tool also includes an alert feature providing an extra layer of fraud security that can be sent directly to your email.

Whatever your financial goals, these tools provide helpful ways to stay informed and keep you on track.

## WEATHER ALERTS



Winter weather in South Dakota can be unpredictable and vary by location. During the upcoming months, the weather may force us to close a location to ensure the safety of our members and staff. We will share updates at bhfcu.com and on our Facebook page. If you're questioning whether we're open, please confirm online or call us at 605-718-1818. As always, online banking and mobile banking with our top-rated app are available 24/7.

## LOAN RATES\*

New & Nearly New Vehicles (2018-NEW)	
36 Months	2.85%
60 Months	3.00%
72 Months	3.25%
78 Months	3.89%

*Example:*  
 36 monthly payments of \$29.02 per \$1,000 borrowed  
 60 monthly payments of \$17.98 per \$1,000 borrowed  
 72 monthly payments of \$15.31 per \$1,000 borrowed  
 78 monthly payments of \$14.54 per \$1,000 borrowed

New Vehicles (\$25,000+)	
84 Months	4.24%

*Example:*  
 84 monthly payments of \$13.79 per \$1,000 borrowed

New ATV's, Personal Watercraft, & Snowmobiles	
48 Months	4.04%

*Example:*  
 48 monthly payments of \$22.60 per \$1,000 borrowed

New & Used RV Loans	
96 Months	5.19%
144 Months	5.95%

*Example:*  
 96 monthly payments of \$12.76 per \$1,000 borrowed  
 144 monthly payments of \$9.74 per \$1,000 borrowed

**First Mortgage Loans (Up to 30 years)**  
 Fixed or Adjustable Rate Mortgages, Construction Loans, Building Site Loans, SD Housing Loans, 1-4 Family Residential Rental Loans, and more available.

\*Rates stated as Annual Percentage Rate (APR). Rates effective as of Nov. 1, 2020 and are subject to change without notice. Stated rate is our lowest rate for the term or product shown. Rates may vary depending on your credit worthiness. Please ask for details regarding how your rate is determined. Other rates and terms available. Some restrictions apply.

## CERTIFICATE RATES\*\*

6 Month Certificate	
\$500-24,999	0.10%
\$25,000 plus	0.20%

12 Month Certificate	
\$500-24,999	0.25%
\$25,000-99,999	0.35%

24 Month Certificate	
\$500-24,999	0.40%
\$25,000-99,999	0.50%

30 Month Certificate***	
\$500-24,999	0.40%
\$25,000-99,999	0.50%

48 Month Certificate	
\$500-24,999	0.65%
\$25,000-99,999	0.75%

60-72 Month Certificate	
\$500-24,999	0.85%
\$25,000-99,999	0.95%

\*\*IRA Certificates available for the minimum balances, terms, and rates as above.

Rates stated as Annual Percentage Yield (APY). All dividends compounded daily and paid monthly. Penalty for early withdrawal. Rates are accurate as of Nov. 1, 2020 and are subject to change without notice.

\*\*\*30 Month Certificates feature a Bump-A-Rate option.

Our rates and terms are subject to change and are only partially represented in the charts above. For all current rates, visit bhfcu.com or call 605-718-1818 or 800-482-2428.



# BHFCU CONTINUES TO GIVE BACK

At BHFCU, our commitment to improving lives in the communities we serve is as strong as ever. We are proud to give back with our time, talents, resources, and monetary donations. BHFCU staff members are encouraged to get involved and give back to organizations they are passionate about with the credit union's full support. Our Community Action Team and the Black Hills FCU Charitable Fund make it possible to impact and improve lives. Whether it is sewing masks for the Rapid City Area Schools, Adopt-A-Mile highway clean up, volunteering for Habitat for Humanity, or providing financial support to over 60 local organizations, BHFCU is making a difference.



*We have the fundamental belief that we, as an organization, can and will improve lives. Rooted in the centuries-old credit union philosophy of people helping people, we maintain a simple premise: Those we interact with will receive equal and just treatment, devoid of intolerance, false judgment, racism, or discrimination of any kind.*

*We must not accept less if we are to fulfill our mission, "We Improve Lives."*

*This mission empowers us to serve the greater good and to make a difference in our world.*

**Roger Heacock**  
President and CEO

## 24<sup>th</sup> ANNUAL SCHOOL SUPPLY DRIVE

Our 24th Annual School Supply Drive presented challenges, as well as unknowns, so we reached out to area educators for their valuable input. They assured us school supplies were still very much needed, and for some students, more than ever. This is when the credit union philosophy of "People Helping People" shines. No matter the obstacles, we work together to help others. Thanks to our members and local area businesses, we were able to donate over 75,000 school supplies to more than 20,000 local students. We look forward to helping local students again in 2021.



# BHFCU 80<sup>th</sup> Annual Meeting and Election Schedule

2700 N Plaza Dr, Rapid City, SD | Wed., May 12, 2021, 6:00 p.m.

All members of Black Hills Federal Credit Union, 18 years of age and older, will have an opportunity to participate in the election of their Board of Directors via mail or electronic ballot procedures. These procedures are followed to allow as broad participation as possible in the annual election. In accordance with BHFCU's bylaws, the Board Chair has appointed a Nominating Committee to nominate a slate of candidates to be presented to the membership.

The Nominating Committee consists of:

- + Karen Holloway, Chair
- + Allen Zandstra
- + Mark Wixon

BHFCU Bylaws permit members to participate in the selection of candidates for the Board of Directors through two different channels:

1) Any member wishing to submit his/her name as a prospective nominee may obtain a nominating packet online at bhfcu.com. The completed nominating forms must be mailed to Karen Holloway, Nominating Committee, PO Box 1420, Rapid City SD 57709-1420; hand-delivered directly to one of the Nominating Committee members listed above; dropped off at any BHFCU Member Service Center; or emailed to nancy@bhfcu.net. Nominees submitted through these means will be considered by the Committee in selecting its slate of candidates. Names must be received by the Nominating Committee by 5:00 p.m. on

January 7, 2021. The Nominating Committee will attempt to contact any prospective nominee by January 14, 2021. If the prospective nominee does not hear from the Committee during this time period, it is the potential nominee's responsibility to contact Karen Holloway, Chair of the Nominating Committee, to confirm that the Committee has received his/her name.

2) Members may petition the Board Secretary to add the name of a specific nominee on the printed ballot to the names of the candidates selected by the Nominating Committee. To be valid, petitions must contain the signature and address of a least 500 members and a statement must be signed by the nominee indicating a willingness to serve if elected. The petition must be received by BHFCU's Nominating Committee Chair no later than March 22, 2021.

*Send via Certified Mail, return receipt requested to:*

Brenda Wills, Board Secretary  
BHFCU / PO Box 1420  
Rapid City, SD 57709-1420

The official ballot for the election will be mailed and available electronically no later than April 12, 2021, to members who joined the Credit Union prior to March 1, 2021. Ballots will include the names and biographical information on all nominees. Independent Tellers of Election will validate and count ballots.

## IMPORTANT NOTICE

Black Hills Federal Credit Union will hold its annual election to fill three vacancies on the Board of Directors. Ballots will be mailed and available electronically no later than April 12, 2021. Only those ballots received by midnight, May 7, 2021, will be counted by the Tellers of Election.

### ELECTION SCHEDULE

**January 7, 2021**

Names of prospective nominees must be received by the Nominating Committee.

**January 27, 2021**

Nominations from Nominating Committee must be recorded by the Board Secretary.

**March 23, 2021**

Nominations by petition must be received by the Board Secretary.

**April 12, 2021**

Official ballots will be mailed and available electronically to all eligible BHFCU members.

**May 7, 2021**

All completed ballots must be received by midnight on this date.

**May 7 – 12, 2021**

Independent Tellers of Election validate and count ballots.

**May 12, 2021**

Election results are announced at BHFCU's Annual Meeting.

## BHFCU BOARD MEMBER HONORED



George Jewett, longtime BHFCU Board member, was recently recognized as the Dakota Credit Union Association

Volunteer of the Year. Having served BHFCU and the industry for over 21 years, George has been a strong advocate for credit unions.

Outside of the credit union, George has been involved in several other volunteer efforts. He has spent many years volunteering his time as an income tax assistance preparer, on the National American University Accounting Program Advisory Board, as the Children's House Montessori Accounting Advisor, and as the Highland Hills Water Association Treasurer.

George has been a big supporter of our annual School Supply Drive, always available to count crayons, pack boxes or assist when needed. He is also a strong proponent of credit unions, citing, "a strong foundation enables more members to accomplish their goals, like BHFCU enabled my family to achieve home ownership, finance a business, and educate our daughters."

From your credit union family at BHFCU, congratulations, George, on the well-deserved honor!

## HERE TO SERVE YOU

BHFCU is proud to bring affordable credit union services to people across South Dakota, from the Black Hills to the greater Sioux Falls area. We are focused on our members' financial goals and are available to assist you with your individual needs. We are here to Improve Lives!




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*Holiday*  
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A  
PAY!**  
*Special*


*Ways to Sign Up*



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Banking



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Visit Favorite  
Location

**DEC 1, 2020 – JAN 31, 2021**

\*By utilizing this program, you are choosing to Skip-A-Payment on your BHFCU loan(s). Skipping a payment, and the accrued interest, will extend the maturity date of your loan(s). All other terms remain unchanged. Subject to approval and loans must be current. Lines-of-credit, credit card loans, paycheck privilege, quick pay, business loans, loans secured by real estate or mobile homes, and balloon RV loans are not eligible. A \$25 fee will be charged for each loan you choose to include in the Skip-A-Pay Program.

CEO to Retire – New CEO Announced



PO Box 1420  
Rapid City, SD 57709-1420



Standard  
US Postage PD  
Rapid City, SD  
Permit #618