

Membership Privileges



FROM THE PRESIDENT NEW CEO LOOKS TO THE FUTURE

Jerry Schmidt
President & CEO

As BHFCU's new President and CEO, I am proud to continue our commitment to improving lives. Since beginning my role in January, this commitment is my top priority. I look forward to working alongside our leadership team, Board of Directors, and staff to ensure we provide the services, support, and security our members need.

For those of you who may not know much about me, I am a Rapid City native and a life-long member of BHFCU. I have served on the credit union's leadership team for over 13 years. I have led diverse departments and strategically managed resources to help deliver the best possible financial experience to our members. We are fortunate to have a dedicated and talented staff who are member-focused. I am honored to have been chosen to lead this team, and I look forward to furthering the goals and objectives of BHFCU.

Although 2020 was a year that presented many challenges, our team and members found ways to positively impact and help one another. BHFCU members are also our neighbors,

friends, and greatest allies. Regardless of what is in store this year, we are here to assist each of you and support the communities we serve.

I am honored to have been chosen to lead this team, and I look forward to furthering the goals and objectives of BHFCU.

This is also the year we celebrate our 80th anniversary! Our legacy of service began in the living room

of BHFCU's first employee, Marian Berry, where she kept the books, made deposits, and loaned money to BHFCU's first members. Her commitment to service put BHFCU on track to build the first credit union in the state and eventually become a world-class financial institution.

Our passion and history of service has helped us grow into one of the strongest, safest, and most trusted credit unions in the nation.



Thank you for your membership and trust in us as your financial partner. We value your membership and look forward to working together to help you achieve your financial goals.

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

Jerry Schmidt
President & CEO

DeeAnn Dietrich
SVP/Chief Lending Officer

Jarrood Reisner
SVP/Chief Financial Officer

John Buxton
SVP/Chief Information Officer

Holly Jones
SVP/Chief Administrative Officer

HOLIDAY CLOSINGS

– May 31 –
Memorial Day

– July 5 –
Independence Day
(observed)

FINANCIAL UPDATE

(As of December 31, 2020)

Number of Members.....79,496

Shares.....\$1,488,619,441

Loans.....\$1,032,908,366

Net Worth.....\$168,431,144

Total Assets.....\$1,675,302,501



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



Whether you're building a new home, remodeling your current home, or purchasing an existing structure, BHFCU is equipped to make your dreams a reality. With various financing options and in-house servicing available, you can rest assured your needs and questions will be addressed by our mortgage team.



CONSTRUCTION LOANS

All-in-one Construction Loans offer up to 95% financing, and with one set of closing costs, you save money.



HOME IMPROVEMENT LOANS

Loans up to 100% financing to help make your current home work best for you.



LOANS FOR EXISTING HOMES

Up to 100% financing. Whether Conventional, FHA, VA, Rural Development, or South Dakota Housing First Time Homebuyer loans, we have you covered.

Our mortgage team is ready to find solutions for your unique circumstance. Call or text us at 605-718-1818 or visit bhfcu.com/mortgage for more information. It's a great time to take the next step and we are here to take it with you!

5 EASY STEPS TO DIRECT DEPOSIT YOUR TAX REFUND



STEP 1

On your tax form, indicate direct deposit as your refund method.

STEP 2

Fill in BHFCU's Routing Number — 291479592.

STEP 3

Select checking or savings account.

STEP 4

Enter the ACH Number for the account you specified in Step 3.

- + Your account-specific ACH Number can be found in Online Banking or BHFCU's Mobile App by selecting the individual account and clicking on the Account Details tab.
- + Find your ACH Number on a recent statement, listed directly under the account title.
- + Find the ACH Number for your checking account at the bottom of your checks.

STEP 5

Review the information to ensure all names and numbers are correct.

It is essential you verify your ACH Number(s) before finalizing your direct deposit. If incorrect, your deposits or withdrawals will be returned.

If you are unsure of your ACH Number or need help, please give us a call or text us at 605-718-1818. Remember, it's easy to monitor the status of your refund at IRS.gov under the "Where's My Refund?" option.

LOAN RATES*

New & Nearly New Vehicles (2019-NEW)	
36 Months	2.60%
60 Months	2.75%
72 Months	3.00%
78 Months	3.64%

Example:
 36 monthly payments of \$28.91 per \$1,000 borrowed
 60 monthly payments of \$17.86 per \$1,000 borrowed
 72 monthly payments of \$15.20 per \$1,000 borrowed
 78 monthly payments of \$14.42 per \$1,000 borrowed

New Vehicles (\$25,000+)	
84 Months	3.99%

Example:
 84 monthly payments of \$13.97 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 \$12.75 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 Feb. 1, 2021 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	0.05%
\$25,000 plus	0.15%

12 Month Certificate	
\$500-24,999	0.15%
\$25,000-99,999	0.25%

24 Month Certificate	
\$500-24,999	0.30%
\$25,000-99,999	0.40%

30 Month Certificate***	
\$500-24,999	0.30%
\$25,000-99,999	0.40%

48 Month Certificate	
\$500-24,999	0.50%
\$25,000-99,999	0.60%

60-72 Month Certificate	
\$500-24,999	0.70%
\$25,000-99,999	0.80%

**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 Feb. 1, 2021 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 718-1818 or 800-482-2428.



WEATHER ALERT

Spring is around the corner, but we know weather can still be unpredictable and vary by location in South Dakota this time of year. The safety of our members and staff is our top priority. Should inclement weather force us to close a location, we will share updates at bhfcu.com and on our Facebook page. If you question whether a location is open, please confirm online or call us at 605-718-1818.



2021 BOARD OF DIRECTORS ELECTION

In accordance with Black Hills Federal Credit Union's bylaws, the Board Chair appointed a Nominating Committee to nominate a slate of candidates to fill the three vacancies on BHFCU's Board of Directors.

NOMINATING COMMITTEE NOMINATES FOUR

The Nominating Committee has nominated the following BHFCU members who have expressed the desire to serve on the Credit Union Board of Directors and have qualified as candidates:

Amy Newstrom

I'm a long-time member of Black Hills Credit Union and have been a satisfied customer. I would like the opportunity to learn more about the institution and use my skills to serve fellow customers and our community. My background is primarily in healthcare; however, I have the desire to learn more about different systems.

I have served on committees and boards in varying capacities and believe these experiences would help to enhance my abilities as a member of the Board of Directors for Black Hills Federal Credit Union. I'm dedicated to the Rapid City community and would greatly appreciate this opportunity to continue my involvement.

Jason Green (incumbent)

Thank you for allowing me to serve BHFCU's members for the last 10 years! I ask that you continue to allow me to serve as a Board member.

My top priority as a Board member will continue to be protecting the members' assets while assuring the credit union serves the members with the best financial tools available. The credit union has recently transitioned

to new executive leadership following the retirement of our long-time CEO. Strong oversight of management by the Board is more important now than ever. With two Board members retiring this year, maintaining a strong presence of experienced leadership on the Board is necessary to assure member service remains at the forefront of the credit union's decision-making process. My experience as a Board member, education, and professional background make up a strong set of qualifications to help the Board meet the members' expectations.

Thank you for your support.

Kathleen Helmer

I look forward to the opportunity to serve as a board member of a remarkable institution.

I plan to retire from the Federal government sometime in late 2021 after working at VA Black Hills for the past 13 years and a government employee for 17 years. In my current job as an accountant at the Fort Meade VA, I have learned so much by auditing payments to the State Veteran Homes in South Dakota and Nebraska and acting as accounts payable in this position.

I have served in the capacity as a chairperson of many boards to include the North Dakota Cattlewomen, Northern Hills American Business Women, and in my church on the staff parish committee as well as the worship committee.

My qualifications of past experience would be an asset as a BHFCU board

member and I would be excited to be a part of this banking institution.

Thomas Livermont

I grew up on my family's ranch in Bennett County and attended SDSU. After graduation, I worked as a Farm Credit Services loan officer, Bureau of Indian Affairs Economic Development Officer, and Norwest/Wells Fargo ag/business banker. In 2002, I purchased my current business that is currently based in Pierre and Rapid City.

I became a member of BHFCU in 1988 but closed it when my family moved. This gave me an appreciation of all the services BHFCU offered compared to other financial institutions. When BHFCU started a branch in Pierre, I immediately re-established my membership.

Having worked in banking and running my own business, I hope my background will provide the viewpoint from an employer and business owner to the board in establishing future policies, goals, and objectives. I have served on numerous boards and understand the roles, responsibilities, and limitations of the board in the operation of the organization.



2021 BOARD ELECTION

PEOPLE Helping PEOPLE

Appointed a Nominating
FCU's Board of Directors.

THE PETITION PROCESS

Members may petition BHFCU's Secretary to add the name of a specific nominee to the names of the candidates selected by the Nominating Committee. To be valid, petitions must contain the signature and address of at least 500 members and a statement must be signed by the nominee indicating willingness to serve if elected. The petition and statement must be received by BHFCU's Chair no later than March 29, 2021.

Send via Certified Mail, return receipt requested to:
Brenda Wills,
Secretary
BHFCU
PO Box 1420, Rapid City, SD 57709-1420

THE BALLOT PROCESS

The ballot for the election will be mailed and available electronically no later than April 7, 2021, to members 18 years of age and older who joined the Credit Union prior to March 1, 2021. Only those ballots received by midnight, May 7, 2021, will be counted by the independent Tellers of Election. The results of the election will be announced at the May 12, 2021, Annual Business Meeting.

BHFCU is committed to improving lives in the communities we serve. Through our Community Action Team and the Black Hills FCU Charitable Fund, the credit union is able to make an impact and improve lives.

Whether sending packages to deployed troops, assembling hundreds of activity kits for kids, buying Christmas gifts for those in need, or providing financial support to more than 100 local organizations, BHFCU cares deeply for the communities we serve.



Care Packages for the Troops



KOTA Food Drive Contribution



Pierre Outdoor Pool Donation



Salvation Army Angel Trees



YFS Kids Fair in a Box Kits

BOARD OF DIRECTORS
ELECTION

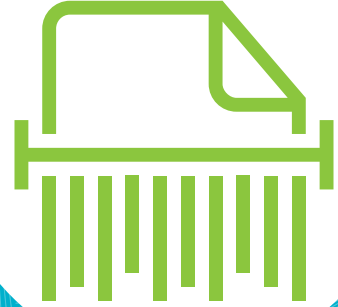
INSIDE THIS ISSUE OF MEMBERSHIP PRIVILEGES



- > CEO Looks to Future
- > Direct Deposit Your Tax Refund
- > Board of Directors Election Information
- > Home Loans to Fit Your Needs
- > BHFCU Gives Back

 *like us on facebook for news and updates!*

SHRED DAY



COMING MID-MAY!

Shred Day provides members a free and safe opportunity to dispose of personal documents. With tax season upon us, this is your time to shred any paperwork that is no longer needed. Start your shred pile; we will see you in May!



PO Box 1420
Rapid City, SD 57709-1420



Standard
US Postage PD
Rapid City, SD
Permit #618