

April 2023

www.townandcountry.org  
(800) 872-6358  
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In honor of Giving Hearts Day, Town & Country donated \$2,000 to TNT Kid's Fitness and Gymnastics, an inclusive gymnastics space located in Fargo with innovative programming for physical activity that serves children with special needs alongside competitive athletes.

Pictured, L to R: Cody Schafer (52nd Ave Branch Manager), Tracy Meckler (TNT Fitness Public Relations & Resource Development Director) and Jake Klobuchar (Fargo Market President).

**OUR OFFICES  
WILL BE CLOSED:**

**MEMORIAL DAY  
MONDAY, MAY 29**

**JUNETEENTH  
MONDAY, JUNE 19**

**INDEPENDENCE DAY  
TUESDAY, JULY 4**

**UPCOMING EVENTS:**

**STANLEY  
SLUSHBURGER LUNCH  
FRIDAY, JUNE 16  
11:30 A.M. - 1 P.M.**

**KENMARE  
TACO IN A BAG LUNCH  
WEDNESDAY, JUNE 21  
11:30 A.M. - 1 P.M.**

**CHANGE NOTICE:  
TERMS & CONDITIONS**

Enclosed in your statement this month you'll find a copy of a change notice, this is to notify you of what has changed with the Terms and Conditions of your account.

**VARIABLE RATE  
DISCLOSURE**

Effective April 1, 2023, the variable interest rate based on the Wall Street Journal Prime Rate will increase by .25%.

Questions about your loan? Give us a call at 1-800-872-6358.

**ANNUAL MEETING & BOARD ELECTION RESULTS**

Town & Country Credit Union hosted its 84th Annual Meeting on March 23. The meeting included reports from the Board Chair, DelRae Geinert, the Credit Union's President/CEO, Brad Houle, and results from the Board of Directors election.

DelRae Geinert's report shared that Town & Country maintains a strong financial position while continuing to grow. She highlighted a few statistics that illustrate how the credit union provided value to members in 2022:

- Members earned over \$2.4 million in dividends and interest.
- Youth members earned \$35,860 in deposit matches and special offers.
- The credit union financed 452 home purchases, 1,564 car loans and nearly 500,000 Visa® credit card purchases.
- More and more farmers, ranchers and business owners trust Town & Country for their ag and commercial loans and deposit accounts - adding 213 new business members this past year.

DelRae closed her report by thanking Kalli Schell, Senior Executive Vice President, for stepping in as Interim CEO for much of the year.

President/CEO Brad Houle's report highlighted the credit union's history rooted in agriculture. He thanked the members for choosing Town & Country, the Board of Directors for their leadership and employees for their commitment.

He then welcomed Jay Landsiedel, Chief

Financial Officer, for a financial update. Jay shared that the credit union is financially strong and growing responsibly. He also shared:

- Assets totaled \$635,862,618 at year-end.
- Equity totals \$79,583,591, a 12.5% equity ratio.
- The credit union believes the best investment is providing loans to members taking \$55 million out of investments and putting it into loans in 2022.
- Loans increased by 11.7% in 2022.
- The credit union has a diversified loan portfolio that helps mitigate risk - split between consumer, ag and commercial.

Next, the Board of Director election results were shared. DelRae Geinert of Minot and Jan Kostad of Kenmare were up for re-election to fill the Minot Board seat and Kenmare Board seat. Since the candidates each ran unopposed, they were both elected after members voted in the weeks leading up to the Annual Meeting. There was no new business, comments, or questions from the members in attendance.



DelRae Geinert



Jan Kostad

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Your Boat, Camper or RV Loan Rate\*

Scan to Apply Online



\*Rate and approval based on credit history and underwriting factors. Offer for recreational loans from 3/1/23 - 4/30/23. Not valid on internal TCCU refinances. Cannot be combined with other offers. Terms, conditions and restrictions may apply and are subject to change.

## TOWN & COUNTRY DONATES TO LOCAL NONPROFITS

On Fridays in 2022, our team members could choose to wear jeans to work instead of dress clothes. Those participating in Jeans Day each week contribute \$1, pooling their donations and selecting a local nonprofit recipient.

Our Minot, Kenmare and Stanley employees decided their Friday Jeans Day donations of \$3,550 would go to For Belle's Sake Rescue and Rehabilitation located in Sawyer.



Fargo employees donated their Jeans Day contributions of \$3,136 to BIO Girls, a mental wellness program aimed at improving adolescent girls' self-esteem, located in Fargo.



## A MESSAGE FROM OUR CEO

Over the past few weeks, there has been a lot of talk and media attention surrounding the failure of a couple of large banks. In light of these events, I wanted to take this opportunity to remind you of who we are here at Town & Country and what sets us apart from big banks like those. Here are a few things that make Town & Country different:

- As a community credit union, we're owned by you – our local members. Instead of paying out profits to outside investors, the credit union's profits are reinvested back into our organization and given to members in the form of lower loan rates, higher deposit rates and other rewards.
- Decisions are made locally, always assessing the impact on members, staff and the communities we serve.
- We invest in our members. The best investment we can make is in the form of a loan to our members, whether that is to an individual, small business, farmer or rancher.

One area in which we are similar to banks is that your deposits are insured. The National Credit Union Administration (NCUA) has a standard share insurance amount of \$250,000 per share owner for each account ownership category, which ensures your deposits are safe.

Town & Country has been serving members since 1939. We are financially stronger than ever and well-positioned to continue serving you, our members, for many years.

We appreciate your membership in the credit union and your continued business. If you have any questions, please call us at 1-800-872-6358.

Sincerely,

Brad Houle, CCE  
President/CEO



## TOWN & COUNTRY WINS 'BEST OF' AWARDS



Readers of the Minot Daily News in Minot have named Town & Country Credit Union as the Best Credit Union and Best Mortgage Company for 2022! "We are so proud to receive this recognition from the Minot community again," said Renata Buen, Senior Vice President Mortgage. "We put a lot of effort into providing our members with the best products, rates and experience, so it's fun to see all of our hard work be recognized."

Town & Country Credit Union also received a 2nd place finish for Best Credit Union in Fargo, North Dakota, voted on by readers of the Fargo Forum in their 2022 Best of the Red River Valley awards.

## MORTGAGE TEAM EARNS AWARD

The Town & Country Credit Union mortgage team recently received the 'Champion of Affordable Housing Award' from the North Dakota Housing Finance Agency (NDHFA) for their best practices and outstanding delivery of NDHFA's homeownership programs.



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