

April 2018

Did You Know...?

Toll Free: 877-717-2328
(B.D.C.U.)

BDCU News & Information

www.boulderdamcu.org

Serving members since 1940

OUR COMPETITIVE ADVANTAGE

Every successful business has a competitive advantage that sets it apart from others. For some institutions the advantage is achieved by designing products that meet the public's needs. Other advantages are more subjective and less tangible, but result in the same ability to outperform the competition. For Boulder Dam Credit Union, we feel our advantage is a combination of both.

Our interest rates are always competitive and normally better than average when you factor in the "small print" of our competition. Within our financial means we try to offer current, competitive products and in most cases we do not charge the members to use those products. Speaking of fees, our members know that we have one of the lowest fee structures of any financial institution in the country and this is possible due to our very lean and efficient operations, another competitive advantage.

Putting aside rates and products, we feel our true competitive advantage falls within the exceptional member service we strive to improve on every day. All of our competitors advertise "personal service" as the reason they are different, but at Boulder Dam Credit Union this pride in service is the core of our being and the mission of every employee. We are not perfect, and we cannot be all things to all people, but we promise to handle the trust you place in us and the relationship that we share, with the care, respect and compassion that it deserves. That is our promise to you and the biggest reason for our competitive success!

EXCERPTS FROM THIS YEAR'S ANNUAL MEETING

Our 78th Annual Meeting was held on February 21st during which we shared the following highlights from 2017:

- We are now 600 million dollars in size, having grown 100 million dollars in just the last three years.
- As compared with other institutions, we have attained that growth without expanding our field of membership or merging with other institutions.
- Our total loans outstanding increased 15 million dollars last year, one of our best years ever.
- We paid bonus dividends 5 times in 2017, a record in any one year.
- We did all the above without increasing our operating expenses.
- In 2017, we introduced the first time home buyer program and a true fixed rate real estate program. As a result our loan department approved and funded 72 million dollars in new loans, a 50% increase over the previous year.
- In 2017 we experienced \$100,000 in loan losses. Amazingly our Collections Department recovered \$100,000 on loans previously charged off, resulting in a net loan loss of zero for 2017.

With all we accomplished in 2017, it is also important to remember that these financial achievements by themselves are not the reason we exist as an institution. Our mission is our service to our members, it's really that simple. Our service encompasses financial education such as our high school education classes, our elementary school savings programs, and our Emergency Aid financial education outreach. Our service includes the products we offer and the high demands we place on our third party vendors to ensure the reliability of the products meet our own high standards. And when it's all said and done, our service is about people and the relationship of trust we continue to build on with our members and the Boulder City community.

PRIVACY

For those of you who know us well, you realize that we guard your information with more care than a cash vault. We do share information with necessary third party providers (i.e. credit bureaus, data processors, Visa processors, etc.) but we do not, will not, and never will SELL your information for financial gain.

Is there money to be made by selling member information? No doubt, since so many financial institutions try to gain your permission to "share" your information with non-essential sales companies. It is not however, why we are here. It is more important for us to keep your trust than to try to make another dollar through "information sales." We have worked too long and hard to gain your trust and keeping that trust is more important to us than anything else!

% RATES %

Regular Shares	0.25% (0.25% A.P.Y.)
I.R.A.	1.00% (1.01% A.P.Y.)
Checking	0.00% (0.00% A.P.Y.)

**INTEREST REFUND - 1st Quarter
40% (4.80% A.P.R.)**

CARD VALET

CardValet is one of the most critical weapons we offer to combat debit card fraud. With this mobile app you can: turn your Boulder Dam Credit Union Debit Card on or off at your discretion; set location preferences so your card only works where you are; and, possibly most importantly, receive alerts for every transaction and get real time balances.

Transaction alerts will be sent to your phone the minute any transaction is approved or declined so you can be sure someone else isn't (or is) using your card, as well as verify your own transactions are accurate.

Contact our Card Services Department for more information or download the CardValet app for your Apple iOS or Google Android device and begin managing your cards directly from your phone. Save yourself from potential inconvenience while saving the Credit Union unnecessary expenses resulting from fraud by actively managing your own debit card starting now!



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Boulder Dam Credit Union

BOARD OF DIRECTORS

Dale Imlay - Chairman
Doug Scheppmann - Vice Chairman
Charmaine Ferrari - Secretary
Robert Merrell - Treasurer
Helena Broadbent - Director
Cyndy Anderson - Director
Frank Di Sanza - Director

SUPERVISORY COMMITTEE

Helena Broadbent
Tina Mullis
Jeff Breeden

CEO

Eric Estes

OFFICE HOURS

Mon. - Thurs. 9:30 to 5:00
Friday 9:30 to 6:00

Accounts in this credit union are insured to \$500,000 by American Share Insurance (ASI) and Excess Share Insurance Corporation (ESI).



This institution is not federally insured, and if the institution fails, the Federal Government does not guarantee that depositors will get their money.

BILL PAY

Many members prefer to pay their bills electronically through their computers. That service is also available on our CU@HOME service. Call 702-293-7777



(Accounting Dept.) to be set up.

CASHIER'S CHECKS

If you are considering making a payment to a third party using a cashier's check, please keep one very important fact in mind. You cannot request us to place a Stop Payment on a cashier's check once it has been issued.

The purpose behind the credibility of a cashier's check is it is written on the account of the institution (Boulder Dam Credit Union in this case) and not the account of the individual. Basically you turn your funds over to the Credit Union and we in turn issue a check on our account to the third party of your direction. As a result, the member has no authority or discretion to stop payment on the check once it is issued even if the check was lost or the transaction involving the check turned out to be fraudulent.

As technology has advanced, there are other means available to complete transactions with others that may well also afford our member more flexibility. Please also note fake cashier's checks are being created daily by fraudsters. The resulting fact is a cashier's check is not the gold standard it once was. We encourage you to explore other options and as always we're here to help.

LIFE SAVINGS/LOAN PROTECTION INSURANCE

At most financial institutions, when you borrow money for a car, boat or other consumer product, the financial institution will try to sell life insurance protection for the loan in the event you pass away before the balance is paid back. At Boulder Dam Credit Union we don't try to sell you this product, we pay for it on your behalf. Loan Protection Insurance is life insurance which covers the insurable balance of your Credit Union loans up to \$20,000, excluding real estate, in the event of your death before age 70. (Please refer to certificate of insurance for plan specific details.)

Likewise, every member (subject to restrictions at age 70) has Life Savings Insurance on their savings accounts that provides up to \$2,000 of matching life insurance for the amount kept on deposit in a savings account with the Credit Union. This coverage is also provided at no additional cost to our members and has provided hundreds of members with unexpected benefits during very difficult times.

These insurance products are examples of how we are different than all the rest. Stop in and discover the many other way we do things differently!



Boulder Dam Credit Union

Serving members since 1940

CU@Home

Your Virtual Branch and Bill Pay Center

www.boulderdamcu.org