

# Winter 2023 UPDATE

## MESSAGE FROM THE PRESIDENT

Best wishes for a Happy New Year, 2023!

The year is beginning with two challenges: inflation and fraud. The rate of inflation is taking a bite from members' wallets. To combat the effects of rising prices, DuTrac continues to lag behind implementing each full rate increase announced by the Federal Reserve System, while offering above market rates on term deposits as the market allows. Further, DuTrac hasn't any plans to raise fees – and hasn't increased its fees since before the pandemic to help limit member cash outlays.

Below are a couple of DuTrac product tips to lower bills or reduce expenses:

- Convert reward points earned on purchases made with DuTrac's Platinum Rewards Mastercard into cash.
- Use this extra cash to pay down card balances or apply to other bills.
- DuTrac's credit cards offer some of the area's most attractive rates. Why pay more elsewhere? Call or stop into any branch to have a financial services consultant share the many security features of a DuTrac card and (hopefully) join in congratulating you on your new, best credit card.

DuTrac is concerned with the increase in consumer fraud. During 2021, the Federal Trade Commission (FTC) announced losses to consumers due to fraud were \$5.8 billion, an increase of 70% from 2020. To help protect members against fraudsters and fraud schemes, DuTrac has committed to providing members with a cumulative listing of fraud schemes, best practices and helpful links to articles and federal, state and local fraud preventative resources that can be found on DuTrac.org, as well as our social media platforms. If you feel you may have been the victim of fraud, please get in touch with our Fraud Team at [fraud@dutrac.org](mailto:fraud@dutrac.org) or stop by any DuTrac location.

Continue to stay alert and review accounts for suspicious or unusual activity. Resist the temptation to provide immediate responses to questions about your personal or financial information of any kind to persons unknown to you. Perhaps the theme of the 2022 Annual Meeting stated it best, "Together We're Better" when it comes to reducing the effects of inflation, defeating fraudsters and overcoming almost any challenge. At DuTrac, overcoming challenges, building dreams and keeping you and your funds safe is what members expect. As we like to say, "It's all possible with DuTrac."

Wishing each of you a safe and prosperous 2023!

Sincerely,

Andrew Hawkinson  
President and CEO

## OFFICE LOCATIONS

**Bettendorf**  
2770 Middle Road • Bettendorf, IA

**Clinton**  
2900 S 25th Street, Ste. A • Clinton, IA

**Jersey Ridge**  
2330 E 53rd Street • Davenport, IA

**Kimberly Road**  
3100 W Kimberly Road • Davenport, IA

**Asbury Road**  
3465 Asbury Road • Dubuque, IA

**Holliday Drive**  
2045 Holliday Drive • Dubuque, IA

**Peru Road**  
18181 Peru Road • Dubuque, IA

**St. Mary's**  
380 E 14th Street • Dubuque, IA

**Walmart**  
4200 Dodge Street • Dubuque, IA

**Dyersville**  
1161 16th Avenue Court SE • Dyersville, IA

**Eldridge**  
200 N Fourth Ave • Eldridge, IA

**Maquoketa**  
18072 Highway 64 • Maquoketa, IA

**Moline**  
3153 Avenue of the Cities • Moline, IL

**Monticello**  
337 S Main Street • Monticello, IA



## SCHOLARSHIPS AVAILABLE THROUGH DUTRAC

DuTrac Community Credit Union announces its Academic Scholarship Program. This program is available to graduating high school seniors who have been members for at least one year and whose account is in good standing.\* The scholarships recognize members of DuTrac who demonstrate scholastic excellence, extracurricular and community involvement, and are interested in advancing their education at an accredited community college, trade school, technical college, or university.

Up to seven \$1,000 non-renewable scholarships will be awarded to qualified students. Applicants may qualify for only one award.

**Visit DuTrac.org to apply. Drop off, or email completed application,\*\* essay or video, most recent high school transcript, and college acceptance letter at any DuTrac Community Credit Union office or mail to DuTrac Community Credit Union, P.O. Box 3250, Dubuque, IA 52004-3250, Attn: Karen Tegeler; or email [ktegeler@dutrac.org](mailto:ktegeler@dutrac.org), by Friday, March 31, 2023.**



\*Children of DuTrac Community Credit Union employees and board members are not eligible for this scholarship. \*\*Incomplete or applications not fulfilling the entry requirements will not be included in the judging.

## ADDITIONAL SCHOLARSHIPS OPPORTUNITIES

### Iowa Credit Union Foundation Warren A. Morrow Memorial Scholarship

- High School Scholarship—Designated for high school seniors planning to enter college in 2023.
- Post-High School Scholarship—Designated for individuals entering or attending an accredited undergraduate, graduate or vocational program in 2023.

The essay must be the original work of the applicant and is limited to 500 words. Judging will be based on originality, clarity, meaningful content, accurate presentation of facts, adherence to contest rules, spelling, grammar and punctuation. **The deadline for applications is February 3, 2023.** Winners will be notified in April 2023. Questions about the scholarship or application process? Visit DuTrac.org for complete details.

### Dubuque Area Labor Management Council Scholarships

The Education, Skilled Trades and Apprenticeship scholarship applications are now available. Scholarships have been increased to \$1,500 and a separate application for individuals entering an apprenticeship program has been created. Visit DuTrac.org for more information. **Scholarship applications are due March 10, 2023.**

## GRUMPY OLD MEN - THE MUSICAL

**Wednesday, April 12, 2023 - Circa '21 Dinner Playhouse - Rock Island, IL**

Fasten your seat belt, it's going to be a grumpy ride! Based on the classic 1993 Warner Brothers film starring Jack Lemmon, Walter Matthau and Ann-Margret, this hilarious new show has two aging neighbors, Max and John, feuding for more than fifty years until the beautiful and charming Ariel moves in across the street — raising the rivalry to new heights! Don't miss this laugh-out-loud story of family, friendship, love and romance in a fresh new musical that's guaranteed to delight!

**Join us on Wednesday, April 12, 2023. Cost is \$100.00 per person.**

Price includes deluxe motor coach transportation from Dubuque, Iowa, three course lunch, dessert, show, water, snack, and gratuities.

**Payment and reservations due by Friday, March 17, 2023.** To make reservations, please contact Karen at 563-585-8584 or email [ktegeler@dutrac.org](mailto:ktegeler@dutrac.org).



## FIGHTING FRAUD IN THE NEW YEAR

If there is anything 2022 has taught us, it's that financial fraud is unpredictable. This year has seen new twists to old fraud schemes and scams that are escalated by technology and increasingly bold fraudsters. Neither individuals, businesses, government entities, nor credit unions are exempt from the velocity and scale of the newest generation of fraud attacks.

The New Year is upon us, and as we welcome in 2023, we must prepare for new challenges when fighting fraud. We will continue to educate and inform our members of fraudulent activity that could affect them and the credit union.

The Federal Trade Commission states that American consumers reported losing more than \$5.8 billion to fraud in 2021, up from \$3.4 billion in 2020 and an increase of more than 70%.



### Common Scams seen in 2022

**Tech Support Scams** – You receive a call or a pop-up warning that your device has a virus. You are told to hand over remote access to fix it. Afraid of what they say could happen, you turn over control of your device, and the fraudster installs malware or a sharing app on your device. They now see any personal information saved and can view any site you access, including log in information.

**Phishing Scam** - You receive an email or text message from your credit union telling you your account has been suspended due to unusual activity. There's a number to call or a link to click to "verify" your account and restore access. If you don't do this within a short period, your account will be deactivated. The sender isn't your credit union, but a scammer trying to get your information.

- NEVER provide personal financial information.
- NEVER disclose username, password or personal identification numbers to anyone.
- NEVER click on an unknown link provided in an email or text message.
- NEVER open an attachment you are not expecting or is unknown.
- Install updated security software on your computer, such as antivirus/anti-spyware.
- USE CAUTION – If it seems too good to be true, it most likely is.

**Investment Scam** – An old friend pops up on social media with a great investment venture for you. You must act quick, so you don't miss this opportunity. What you didn't know is that the social media profile is fake, and it is not your old friend. The fraudster gets you to send money, but you never see that windfall.

**Family Emergency Scam** - A family relative pops up on social media and in reconnecting, they explain the hardships they are going through. They prey on your emotions and ask if you could help them out. You send money and then find out it really wasn't that family member.

- Don't let a deadline or 'act now' pressure you to do something. Take the time to carefully review the situation and think it over rationally.
- TRUST YOUR INSTINCTS – If you have a feeling something is not right, you are probably correct.

**Find the tools to identify fraud and steps to take if you become a victim at [DuTrac.org](http://DuTrac.org) or email [fraud@dutrac.org](mailto:fraud@dutrac.org).**

DuTrac is your trusted financial partner and strives to protect you against fraud. DuTrac never requests personal information via email or text message, including usernames and passwords. Use caution when opening or responding to emails, text messages, and phone calls regarding your account. If unsure or suspicious regarding any communication about your DuTrac account, contact DuTrac directly at 563-582-1331 or visit any branch. Find the tools to identify fraud and steps to take if you become a victim at [DuTrac.org](http://DuTrac.org) or email [fraud@dutrac.org](mailto:fraud@dutrac.org)

## DUTRAC GIVES BACK

Thanks to its nearly 50,000 members, DuTrac donated \$500 to Pat's Bandits Rescue and Rehab, an animal rehabilitation non-profit that cares for orphaned and injured wildlife. DuTrac also donated \$500 to assist the Dyersville Rural Community Food Pantry with its mission of helping those in need with food distribution during the holiday season.



## PRE-QUALIFY FOR YOUR MORTGAGE

Your dream starts here! Buying your first or tenth home is a process. DuTrac Mortgage makes it easy. As a buyer, start with becoming pre-qualified through our loan application process. Once pre-qualified, DuTrac Mortgage will provide you with a pre-qualification letter. Share this letter with your real estate agent and seller to show that you're a qualified buyer.

Once an offer is accepted, let the DuTrac Mortgage team help walk you through the financing process to get you into your new home, with a mortgage custom fit for your needs. Learn more about home buying at [DuTrac.org](https://www.dutrac.org).



**Celeste Hefel**  
Senior Mortgage  
Consultant  
Dubuque Region  
563-585-8443  
chefel@dutrac.org  
NMLS #419753



**Mario Jorge**  
Mortgage Consultant  
Quad Cities Region  
563-355-1858 Ext. 7253  
mjorge@dutrac.org  
NMLS #1871609



**Kyle Pfeiffer**  
Mortgage Consultant  
Dubuque Region  
563-585-8442  
kpfeiffer@dutrac.org  
NMLS #1184613



**Julie Soucinek**  
Mortgage Lending  
Manager  
Quad Cities Region  
563-635-7414  
jsoucinek@dutrac.org  
NMLS #406046



## FINANCIAL UPDATE

DuTrac's financials as of November 30, 2022.

|                         |                 |
|-------------------------|-----------------|
| Number of members ..... | 50,302          |
| Shares .....            | \$901,078,788   |
| Loans .....             | \$780,863,599   |
| Net Worth .....         | \$123,051,016   |
| Total Assets .....      | \$1,057,982,134 |

## IMPORTANT INFORMATION REGARDING YOUR TAX REFUND

The following items will be needed for the deposit of your tax refund:

- DuTrac's routing number: 273974549
- The checking or savings account number you would like the refund deposited into. (No subshare accounts.)

If you would like your refund deposited into your DuTrac savings account, please select the savings option on your tax form(s) and provide your membership/account number. (Do not include any dashes. Do not add an additional 0 to your membership number.)

If you would like your refund deposited into your DuTrac checking account, please select the checking option on your tax form(s) and provide your checking account number. This number can be found at the bottom of your check in the center. (Do not include any dashes.)

**If you are unsure about your savings or checking account numbers please contact your local DuTrac office at 563-582-1331. This information applies to all automatic deposits or withdrawals from your DuTrac checking or savings account(s).**

## UPCOMING EVENTS

### january

- 11** Social Security Seminar (Dubuque)
- 12** Social Security Seminar (Bettendorf)
- 16** All Offices Closed (Martin Luther King Jr. Day)
- 31** FCT Retirement Planning Webinar

### march

- 18** Board of Directors Application Packet Due

### february

- 20** All Offices Closed (Presidents' Day)

### april

- 12** Nuper Trip - Grumpy Old Men - The Musical

# NO-COST RETIREMENT PLANNING WEBINAR

Tuesday, January 31 from 5:30 p.m. – 6:30 p.m.

Most individuals spend just a few brief moments reviewing their retirement account balance when the quarterly statement shows up. It's true that markets are unpredictable, and some years are better than others, but the fact of the matter is a successful retirement plan involves more than a periodic balance check.

First Community Trust, a trusted partner of DuTrac Community Credit Union, will be hosting a retirement planning webinar on Tuesday, January 31 beginning at 5:30 p.m. During this no-cost webinar, discover the necessary components of a complete retirement plan including information on social security, investment management considerations, distribution strategies, and more.

To register, please contact Matt Pillard at 563-557-5044 or matt.pillard@FCTrust.com.



**Matt Pillard**  
Trust Officer - FCT



## SOCIAL SECURITY AND YOUR RETIREMENT SEMINAR

Find out more about your Social Security benefits and discuss the role they play when setting a clear direction for your financial future. Please join us in:

### DUBUQUE

**Wednesday, January 11 at 6 p.m.**  
at Holiday Inn Express & Suites  
2080 Holliday Drive

### BETTENDORF

**Thursday, January 12 at 6 p.m.**  
at the Bettendorf branch  
2770 Middle Road

To get started on your financial journey, please contact Sherry Kurtz at 563-557-5002 or sherry.kurtz@lpl.com.



**Nicole Corbett, CRPC®**  
Vice President,  
Wealth Management  
LPL Financial Advisor



**Mark Konrady, CRC®**  
LPL Financial Advisor



**Matthew Stewart**  
LPL Financial Advisor



## No-Cost AD&D insurance, just for members.

One of your membership benefits at DuTrac Community Credit Union is access to TruStage® Insurance products. As a member, you automatically qualify for Accidental Death & Dismemberment (AD&D) coverage at no cost.

**To claim your no-cost coverage, visit [TruStage.com/ADDcoverage](http://TruStage.com/ADDcoverage) or call 563-582-1331 to speak with a licensed TruStage insurance representative.**



**TruStage™**  
TruStage Insurance Agency

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|  |                             |  |                |
|--|-----------------------------|--|----------------|
| Not Insured by NCUA or Any Other Government Agency | Not Credit Union Guaranteed | Not Credit Union Deposits or Obligations | May Lose Value |
|--|-----------------------------|--|----------------|

Your Credit Union ("Financial Institution") provides referrals to financial professionals of LPL Financial LLC ("LPL") pursuant to an agreement that allows LPL to pay the Financial Institution for these referrals. This creates an incentive for the Financial Institution to make these referrals, resulting in a conflict of interest. The Financial Institution is not a current client of LPL for advisory services.

CRPC® conferred by College for Financial Planning.

\*Cost is between \$1 and \$1.50 per month for every \$10,000 of individual TruStage AD&D Insurance purchased. TruStage® Accidental Death & Dismemberment Insurance is made available through TruStage Insurance Agency, LLC and issued by CMFG Life Insurance Company, P.O. Box 61, Waverly, IA 50677 0061. The insurance offered is not a deposit, and is not federally insured, sold, or guaranteed by your credit union. Base Policy Series ADD-2018-POL, 2018-ADD-POLRDR-CR, 2018-ADD-POLRDR-CNR. Product availability and features may vary by state.



## APPLY NOW FOR DUTRAC'S BOARD OF DIRECTORS

Send your information by Saturday, March 18.

The DuTrac Nominating Committee is accepting applications from qualified members interested in serving on the DuTrac Community Credit Union Board of Directors.

Interested candidates are asked to submit biographical information and complete an application packet by **Saturday, March 18** and review director responsibilities.

To request an application packet, please contact:

**DuTrac Community Credit Union**

**Attn: Nominating Committee**

c/o Andy Hawkinson

PO Box 3250

Dubuque IA 52004-3250

## DUTRAC HOSTS 76TH ANNUAL MEETING

DuTrac Community Credit Union hosted its 76th Annual Meeting of the membership on Monday, October 10, from its headquarters on Asbury Road in Dubuque. DuTrac's third consecutive virtual annual meeting was organized using the online communications' platform Zoom Webinar.

David Eggers from Clinton and John Vail from Dubuque were each re-elected to serve a one, three-year term on the DuTrac Board. Members elected Chad Kruse of Asbury to a one, three-year term seat. Mr. Kruse was first appointed to the Board in March 2021 and is the Regional Executive Director of MercyOne Dubuque and Clinton Cancer Centers.

Following the annual meeting, the Board of Directors held their annual Board reorganizational meeting. Board members elected table officers as follows: John Vail, chair; Nicholas Specht, vice chair; Chad Kruse, chief financial officer and treasurer; and Kevin Mueller, secretary.

Committee appointments for the next year will include the following: Harlan Pedretti as Credit Committee chair in addition to committee members Kevin Mueller, John Vail, Nicholas Specht, Daniel Deutmeyer and Ron Kinsella, DuTrac's Senior Vice President of Lending. Crenna Brumwell will chair the Audit Committee serving alongside Scott Neyens, Michael Ready and David Eggers. Scott Neyens will be the Nominating Committee chair with committee members John Vail, Chad Kruse in addition to the associate director liaison, Michael Ready.

For a full listing of DuTrac's Board of Directors and photos, please click [here](#).



John Vail



Nicholas Specht



Chad Kruse



Kevin Mueller



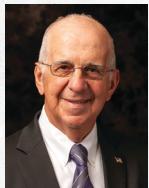
Crenna Brumwell



David Eggers



Scott Neyens



Harlan Pedretti

## SENIOR MANAGEMENT TEAM

Andrew Hawkinson .....President & CEO

Kim Adams .....Senior VP of Operations & Facilities

Michelle Ariss .....Senior VP of Finance

Megan Egan .....Senior VP of Human Resources

Lee Hoerner .....Senior VP of Sales & Service

Ron Kinsella .....Senior VP of Lending

Andy Lassen .....Senior VP of Information Technology

Jason Norton .....Senior VP of Marketing & Business Development

## MAILING ADDRESS

PO Box 3250

Dubuque, IA 52004-3250

**Phone:** 563-582-1331

**Email:** [members@dutrac.org](mailto:members@dutrac.org)

**Access your accounts 24/7:** Call AccessLine at 563-557-5000 or enroll in PC Branch and MobileLink.

