



# The North Word

WINTER  
2021-2022

As 2022 opens, it seems a perfect time to look back. As a society, we're coming out of two incredibly difficult years which no doubt has left an indelible mark on us all, in one way or another. Here at True North, we certainly had our struggles as we navigated covid protocols, heightened turnover, and supply chain issues. However, it was also a year with some profound positives, and in which lots of groundwork was laid for the coming years.



**Lauren MacVay**  
President/CEO

Despite everything, we had our strongest financial year ever. Strong mortgage originations and low delinquency and loan loss contributed heavily to our healthy bottom line, increasing member equity by just over \$2 Million. Strong deposit growth continued, and member deposits have grown over 30% since Year End 2019. The Credit Union will most probably close the year at a bit over \$200 Million in Assets for the first time in our history! Unfortunately, loan growth has not kept up with deposit growth, as members paid off home equity balances and supply chain shortages impacted auto volume. These are pretty normal trends for depository institutions, and indicate that even if the Fed begins increasing rates (which they are now expected to do) you can look forward to competitive borrowing rates, but lower savings rates, in 2022.

In November, we launched our new eBanking platform. While it includes some more robust security protocols and limits, it is a much more intuitive platform that offers a faster and smoother user experience. I can transfer money into my 14 year old's checking account in a shockingly short amount of time! These conversions are never easy, and the balance between a good user experience and fraud prevention can be a difficult thing to strike, so I'm thankful for everyone's patience as we made the switch. This platform also allows us significant opportunity for integration and growth, an example of which is SavvyMoney, a free resource offering Credit Score management tools and a wide array of financial education

resources. The portal contains a large array of quick articles about credit, debt, savings and spending, and they are updated frequently. The service is no cost to you, and is accessed through the ::More menu in eBanking. Another benefit of the service, and there are many, is you can set alerts on your credit report, which is an invaluable tool in fighting identity theft. Look for more enhancements to eBanking next year – stay tuned!

Next year we also anticipate a big focus on our debit and credit card programs, resulting in improved integration and functionality for you. We're also focusing considerable attention on improving our home equity offerings and consumer loan delivery. Internally, we're going to be continuing our ongoing investment in cyber security. We are already well positioned, but keeping ahead of the fraudsters requires continual investment of time and resources. Finally, you can look forward to a new website and additional financial education resources as the year progresses.

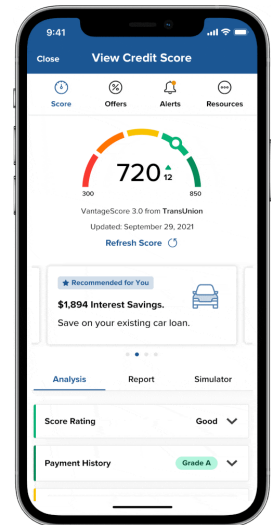
I want to take a moment before I close to express my appreciation for the True Crew. Through everything, the staff members and volunteers at True North have been steadfast in their commitment to the Credit Union and to meeting the needs of you, our member-owners. As much as it's my honor to be CEO, it's these fine folks who embody what makes True North unique, keeping that local, personal feel while offering the products you need as you travel your financial journey.

Albert Einstein said, "Learn from yesterday, live for today, hope for tomorrow." One thing I've learned over the past few years is the depths of resilience we all have inside us, embodied by the team here at True North. My New Year's resolution will be to live for today, remembering to take time to enjoy friends, family and this beautiful state in which we live. And my hope for 2022 is that as we move forward and put this bloody awful pandemic behind us, we find ways to strengthen what unites us instead of what divides us.

May 2022 bring you joy, peace and whatever you hope you as well!

*Lauren MacVay*

Getting your credit score just got easier.



**Credit Score**  
by **savvymoney**

This comprehensive free credit score program gives you the power to stay on top of your credit.

Try out Credit Score today through the :: More Menu on our eBanking and True North Mobile App.

# Start your New Year with extra cash on hand!

Bring your auto loan over to True North for a great rate and your choice of **Option Fluffy** or **Option Fido** as your gift!

RATE AS LOW AS

# 1.75% APR\*

**OPTION: Fluffy**

NO PAYMENT  
UP TO

**90  
DAYS\***

**OR**

**OPTION: Fido**

**1%  
CASH  
REBATE!\***

(up to \$500)

**CLICK  
TO APPLY**

Flexible Terms • Same Great Rates for New and Used Vehicles  
GAP and Debt Cancellation Packages • Easy Online Application

\* APR is Annual Percentage Rate. Rates, terms and conditions are subject to change without notice. Rate subject to creditworthiness, collateral type, amount borrowed and loan term; advertised rate includes discounts for credit protection. 90 days no payment option or 1% Cash Rebate up to \$500 option available to qualified borrowers on loan applications received from 12/3/21 to 1/31/22. Interest will begin to accrue the date the loan is funded. For those that chose the deferred first payment option, first payment due no later than 90 days after loan funding. Offer available for new or used cars and trucks. **Vehicle loans currently financed through the credit union cannot be refinanced with this offer.** Payment example: Payments on a \$20,000 loan with a term of 72 months at a rate of 1.75% APR would be \$292.83 per month or \$14.64 per \$1,000 borrowed. Promotion expires 1/31/22. Loans must close by 2/15/22.

# Step Up

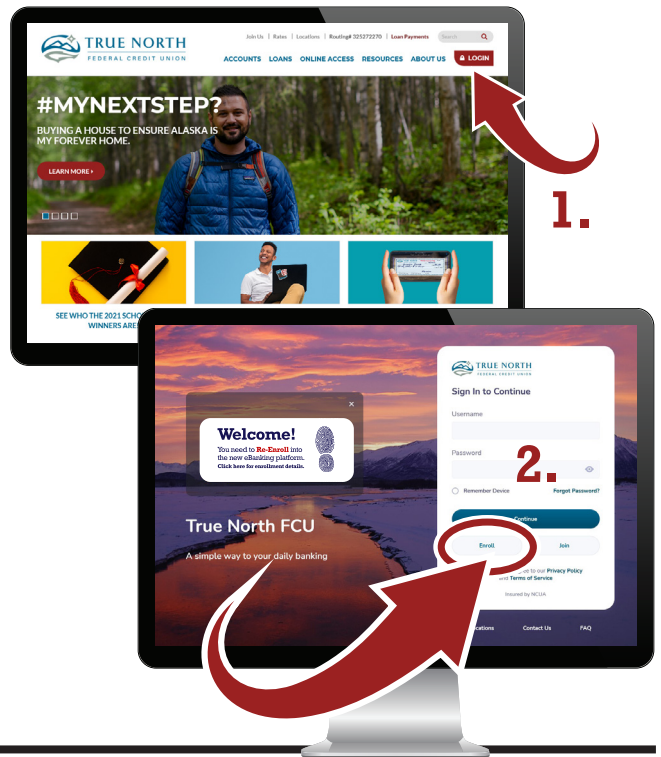
It's free to enroll – learn more by visiting our website or give us a call at (907) 523-4700.

True North makes it easier to save with the **Step Up Debit Card Program** by simply using your debit card for purchases.

# New eBanking - are you enrolled?

1. Access the new ebanking platform from the LOGIN page on our website.
  2. You will need to Re-Enroll into the new eBanking platform.
- Reminder: Old credentials will not work.**

**Mobile Users:** You'll need to download your True North Mobile App. Click on the below store to download your app now.



## Retirement may be many steps away but it's never too early to start planning for it.

IRAs can increase your retirement savings potential. There's still time to open an IRA account. Visit a branch or call (907) 523-4700 for details.

Before opening any IRAs, please consult your tax advisor to understand how these accounts will impact your taxes today and in the future.



PFD application season is 01/01 through 03/31.

### HAVE YOUR PFD CHECK DIRECT DEPOSITED TO TRUE NORTH!

Apply online at [pfd.alaska.gov](http://pfd.alaska.gov). • True North's Institution Code is "CC".



## HEAT PUMP LOAN PROGRAM

True North has partnered with Alaska Heat Smart, a non-profit in Juneau, offering a unique pilot loan program to assist Juneau home owners with heat pump purchase and installation costs.

**EFFICIENT, CLEAN, CONVENIENT, HEALTHY**

[Click to learn more about how the loan program.](#)

## Is your next step to purchase or refinance a home?

Our True North Mortgage Team is here with you every step of the process. We look forward to your call.



**Mary Frengle**  
Mortgage Loan Originator  
NMLS# 1957815  
(907) 523-4783



**Alice Tijerina**  
Mortgage Loan Originator  
NMLS# 2178381  
(907) 523-4758



**Amy Tonsgard**  
Mortgage Lending Manager  
NMLS# 1455687  
(907) 523-4710

# SKIP OVER YOUR WINTER BILLS WITH EASE



Winter Skip-A-Pay is here. For more details, [click here](#) or call the Member Contact Center at (907) 523-4700.

## THE GET BACK: How to get your emergency funds back on track

The pandemic was not kind to finances. Many people lost jobs, had work roles reduced and struggled to pay bills. If you found yourself in over your head because of the pandemic, you likely dipped into your emergency fund to make ends meet. And now, as the pandemic eases into an endemic, there's probably a good chance that account is still not up to par.

If your savings was depleted during the pandemic and remains that way, you're not alone. A recent study from the National Endowment for Financial Education found that 37 percent of Americans don't feel like they have enough saved for emergencies. If you're wondering how to get your emergency fund back up — you should have enough saved to cover six months of essential expenses — try some of these ideas:

- **Start Selling.** As USA Today suggests, go through your house and find items that you no longer use and could possibly sell. That could be anything from kids toys to an old phone. Sell the items online and deposit that money into your account.



- **Automate It.** If you don't have your emergency fund set up with auto deposits, do that now.
- **Cut Back.** Look over your budget and see where you can reduce spending. An easy spot to start is subscription services; there's a good chance you're paying for at least one that you barely use. You should also cut back on things like dining out. It's not fun, but keep in mind it's temporary — once you have your emergency fund stocked, things can go back to how you had them.

Article from our friends at SavvyMoney. [#budget](#) [#EmergencyFund](#) [#Saving](#) [#Spending](#)

True North is excited to be a sponsor of this pilot app program by JEDC to keep local dollars supporting local businesses and recirculate in our community. Pay with Local Dollars app and get cash-back on your purchases.

[Click to learn more.](#)

[ Answer to puzzle from page 5: Dogs 12; Cats 14 ]

## See how True North can help your business grow!

Our personalized service, competitive banking & loan products and local loan approvals make us the first place to call. Find out what makes us stand out!



**William Boothe**  
Business Lending Manager  
NMLS#1559318  
(907) 523-4755  
[wboothe@truenorthfcu.org](mailto:wboothe@truenorthfcu.org)

# HOW MANY DO YOU SEE?

Dogs

Cats



[Answers on page 4]

## BRANCH HOLIDAY CLOSURES

**Saturday, January 1, 2022** - New Year's Holiday  
**Monday, January 17, 2022** - Martin Luther King Day  
**Monday, February 21, 2022** - Presidents' Day

### BOARD OF DIRECTORS

Christine Moleski, Chair  
 David Teal, Vice-Chair  
 Mark Troupin, Treasurer  
 Lillian "Lisa" M. Worl, Secretary  
 Kim Garner  
 Karen Morgan  
 Valerie Mertz

Lauren MacVay, PRESIDENT/CEO

### BRANCH MANAGERS

Angela Graham, ANCHORAGE BRANCH MGR  
 Chris Oeser, JUNEAU ASST BRANCH MGR  
 William Boothe, BUSINESS LENDING MGR  
 Amy Tonsgard, MORTGAGE LENDING MGR

### STATISTICS AS OF NOVEMBER 30, 2021:

Assets ..... \$205,707,619  
 Loans ..... \$126,338,507  
 Shares ..... \$186,876,525

**TELEPHONE TELLER:** (907) 523-4700

**24/7 LOANS:** Easy online application at  
[www.TrueNorthFCU.org](http://www.TrueNorthFCU.org)

**24 HR BILL PAY SUPPORT:** (866) 395-5336

**GENERAL E-MAIL:**  
[memberservice@truenorthfcu.org](mailto:memberservice@truenorthfcu.org)

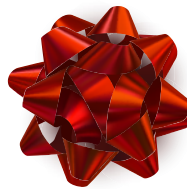
**24/7 DEBIT/CREDIT CARD SUPPORT:**  
 (866) 664-9364

**WEBSITE:** [www.TrueNorthFCU.org](http://www.TrueNorthFCU.org)

### BRANCHES:

Anchorage Branch  
 907-771-4700, Fax 907-561-1538  
 Foodland IGA Juneau Branch  
 907-523-4700, Fax 907-586-1173  
 Mendenhall Juneau Branch  
 907-523-4700, Fax 907-523-4716  
 Administrative Office - Juneau  
 907-523-4778, Fax 907-586-8078

Federally Insured by NCUA | True North FCU NMLS # 440100



Be sure to stop by the nearest branch for your free poster and rack card sized 2022 calendar featuring the winning photo by **Jason Humphreys** from Kodiak.

Follow us @TrueNorthFCU

facebook

We'd love to have you join our conversation on Facebook and discover what makes True North unique. [Click to visit our FB page.](#)

