



The North Word

SUMMER 2023

HELLO EVERYONE AND HAPPY SUMMER!



Lauren MacVay
President/CEO

Given that this year we celebrate our **Diamond Anniversary**, it's an appropriate time to look back at how much we've changed – after all, change is inevitable and has become the norm in the financial services industry. When we opened our doors in 1948, the first computer program had just been written. Now phrases like "fintech" and "Artificial Intelligence" are mainstays

in our daily vocabulary. The first debit card was about 20 years in the future, and electronic payments were about 25 years out. Now these means of moving money are far more common than cash and checks.

Of course, Alaska has changed dramatically since then as well. The territory had less than 150,000 people and Statehood was a decade away.

True North has changed a lot through this period too – if we hadn't we wouldn't still be here! We should all be very proud to have adapted and grown while staying true to our DNA – keeping true to our service to our Alaska members and communities. Yes, we embrace technology and the ways it can improve the services we offer, but we

do it for the same reasons we introduced traveler's checks in 1974 – to meet the needs of our members. Sometimes it's hard to strike the balance between technology and service, but we try!

Unfortunately, there's a dark side to technology, and the recent national fraud trends are a case in point. To continue to offer the convenience of electronic services while protecting everyone from fraud risk, we had to reduce our transfer limits, which impacted service. These are difficult decisions to make, but sometimes they are unavoidable.



So far, 2023 has been a great year and we've accomplished a lot on behalf of our Member-Owners. Here are some highlights:

- Successful completion of 2022 CPA Audit with clean results.
- Very positive examination by our regulator, the National Credit Union Administration.
- Instant Issue of Debit cards launched in our branches.

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BOARD OF DIRECTORS

Christine Moleski, Chair
 David Teal, Vice-Chair
 Lillian "Lisa" Worl, Secretary
 Karen Morgan
 Valerie Mertz
 Mark Troupin
 Alec Mesdag

SUPERVISORY COMMITTEE

Elizabeth "Buffy" Pederson
 Josephine Stern
 Chris Letterman
 Amber LeBlanc
 Timothy Lewis

Attention: Fee Change

Due to increased plastic costs, our Replacement Fee for Lost or Stolen cards will be \$10, effective August 1, 2023.



Annual Meeting Recap

In May, we held our 75th Annual Meeting. If you want to watch, it was recorded and you can check it out by clicking on the button below.

Christine Moleski, an incumbent Board member, and new member Alec Mesdag were elected – I'm grateful to them and the rest of our gifted Board of Directors for their dedication to the Credit Union and its member-owners. Our 2022 Annual Report is also available online, and you can access it by [clicking here](#).



[Watch the Annual Meeting video](#)

Message from the CEO continued from page 1

- TNFCU Cards App launched, allowing True North Cardholders superior ability to monitor and control their debit and credit card activities. This App is a great fraud protection tool!
- Indirect Auto lending brought up at select dealers in Anchorage and Juneau, giving our members more options than ever to finance their auto purchase with True North.
- Launched Diamond Certificate specials, giving members more opportunities to save in addition to our regular highly competitive rates.
- Awarded \$17,500 in Scholarships to graduating high school seniors from Juneau, Kenai, Eagle River, Anchorage and North Pole.



Last but certainly not least, we were thrilled to be recognized for the second year in a row by the good folks of Juneau in the Best of Juneau competition! **True North was voted the gold medal winner in the Best of categories including Credit Union, Home Mortgage and Auto Financing. We also earned our second straight silver medal for Best Place to Work. Thank you Juneau!**

We have lots more to keep us busy in the coming months as we go about our quest to become *Alaska's most loved Credit Union!* I hope your summer brings beautiful weather and great opportunities to appreciate our beautiful state!

Lauren May



CALENDAR PHOTO CONTEST

The winning submission will be featured on the 2024 calendar!

FIRST PRIZE
\$500⁰⁰

**DEADLINE
TO SUBMIT:
JULY 31st!**

For the rules & contest details, visit our website at TrueNorthFCU.org.



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How to Review Your Credit Report

5 important questions to ask yourself while reviewing your credit report.

1. Is all your personal information correct?

Name, phone #, email address?

2. Is your account status correct?

Are all of your closed accounts recorded as closed?

4. Are all of your accounts listed only once and with the correct creditor?

3. Are all of the dates associated with your account accurate?

5. Are all your balances correct?

[If you answered yes to any of the above, Good Job! Be sure to check your credit report next month. If you answered no, file an inquiry and freeze your account.]

ACH FRAUD ANNOUNCEMENT

Due to a national increase in ACH fraud attempts, we've made changes to the daily/monthly limits. If you are impacted, please call (907) 523-4700 to discuss service options which may better meet your needs.

[Read the full announcement here](#)

WE WILL BE CLOSED ON THE FOLLOWING BRANCH HOLIDAYS:

Tuesday, July 4
Independence Day

Monday, September 4
Labor Day

Monday, October 9
Indigenous Peoples Day

Friday, November 10
Veterans Day

Thursday, November 23
Thanksgiving Day

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Valerie Mertz
Mark Troupin
Alec Mesdag

Lauren MacVay, PRESIDENT/CEO

BRANCH MANAGERS

Josh Yelle, ANCHORAGE BRANCH MGR
Chris Oeser, JUNEAU BRANCH MGR
William Boothe, BUSINESS LENDING MGR
Amy Tonsgard, MORTGAGE LENDING MGR

STATISTICS AS OF MAY 31, 2023:

Assets	\$215,640,549
Loans	\$143,309,628
Shares	\$184,285,780

TELEPHONE TELLER: (907) 523-4700

24/7 LOANS: Easy online application at
www.TrueNorthFCU.org

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

GENERAL E-MAIL:
memberservice@truenorthfcu.org

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

WEBSITE: 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

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.



Juneau Pilot App Program

True North is 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.](#)



Photo taken by the True Crew



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