

InTouch

InTouch with your credit union, InTouch with your accounts.

SPRING 2011

Member Spotlight:
Michele Strom

Centris
FEDERAL CREDIT UNION



President's Message

Last fall the Federal government adopted a new law that will most likely cause the cost of financial services to increase significantly for most consumers. This law is referred to as the Durbin amendment to the Dodd-Frank Wall Street Reform and Consumer Protection Act. The impact of this law will affect all banks, thrifts and credit unions, including Centris members. The Durbin amendment imposes a federally mandated price cap on debit card transaction processing fees paid by merchants and retailers for the convenience of accepting plastic cards.

Each time a consumer uses their debit card, the retailer pays a small fee to the bank or credit union that issued the card. This practice has been in place since the inception of debit and payment cards. The retailers are willing to pay the fee, as they avoid the hassle, cost and risks of handling checks or currency. In addition the funds are immediately transferred electronically to them,

and the issuing bank or credit union (such as Centris) bears the risk of any fraud that may occur.

Even though the fee is small, the large number of debit transactions result in a significant amount of revenue to the issuing bank or credit union. In our case Centris earned \$1.7 million in interchange revenue during 2010. We net against this revenue the costs of providing the service, issuing the cards, and absorb any fraud losses incurred. The remaining revenue is used to benefit the membership by expanding benefits, services and product offerings.

At the request of the retailers, last fall the Federal government stepped in to regulate the fees paid by retailers for this service. It is estimated that 47% or more of the interchange revenue will be lost due to the fee cap. In many cases, including Centris, the new government established fee will not cover the cost to provide the debit card service; much less allow any benefit to the membership.

The new government regulated fee structure is scheduled to take effect later this year. Once the lower fee kicks in, virtually all financial institutions will be compelled to raise fees on a range of services. Banks have already reacted by eliminating their free checking product. Centris is still evaluating what action we will take and how we can replace the lost revenue without increasing fees to our members.

Centris and the entire credit union industry worked hard to oppose this law last fall, but we were unsuccessful in stopping it. We are continuing to work with our elected officials in Washington to repeal or

delay implementation of the new law. We will keep you informed as we continue these efforts.

Thank you again for your membership. We look forward to the opportunity to assist you in achieving your financial needs and goals in the future. If you have any questions or comments that you would like to share with me, please call me or send an e-mail to KevinP@centrisfcu.org.

Kevin Parks
President / CEO



Warm Hearts Help Homeless

Throughout the month of February, Centris held a Winter Warm-Up clothing drive to benefit the **Open Door Mission**. With the help of members and staff, Centris was able to collect 599 items totaling 493 pounds! Over 125 coats, 100 pairs of gloves, 87 hats and 35 blankets were collected and donated to the **Open Door Mission** to distribute to hundreds of people that seek this shelter's services every day.

Thank you to all who donated items throughout the month - many hands and hearts will be warmed by your generosity and support!

2011 Board Of Directors Election Results

At the 76th Annual Business Meeting, voting results were announced for the two Board positions that were available. Leslie Walters tenured his resignation effective March 25, 2011. The Board of Directors appointed Matthew Dannehl to serve in Les' place until the following Annual Business Meeting.

Board of Directors:

Paul Elofson	Chair
Linda Aust	First Vice Chair
Jim Curran	Second Vice Chair
Tom Beiriger	Treasurer
Joe Sacco	Secretary
Matthew Dannehl	Director
Veronika Pinkerton	Director

Thank you to all who attended the Annual Meeting on March 22, 2011. We look forward to seeing you at next year's meeting!

Investments 4

Your Money 5

Member Spotlight 6

Your Money 8

Your Membership 10



Anthony Bumgarner
Financial Advisor
Centris Investment Services
(402) 697-6726
Anthony.bumgarner@cunamutual.com

Eight Tips For Planning Your Retirement

Don't let planning financially for retirement overwhelm and keep you from focusing on implementing a plan. Here are some tips to get you started.

The earlier the better. A person who begins contributing a modest amount to a retirement plan in their early 20's could end up on par with someone who contributes much more aggressively but does not start until their mid-30's.

Be smart about what you'll need. General cost of living may be less for those who have retired, but don't forget to consider inflation and rising inflation when planning.

Be smart about how long you'll need it. The average life expectancy of a U.S. citizen has risen fairly steadily throughout the last 50 years.¹ Depending on when you retire, you may need to plan for 20 or more years of income.

Take advantage of tax-deferred contributions. Consider basing what you can afford to contribute to a retirement account on your gross

income, rather than net income. Some contributions, like those to a 401(k), may be made with pre-tax dollars. That means you can afford to contribute a bit more from your gross income and still only "miss" say \$50 from your net income.

Take advantage of matching contributions. Use the positive domino effect of your employer's matching contribution. The more you contribute, the more you earn in matching contributions (up to the maximum allowable amount).

Do the math. Take a look at different contribution levels. Once you see what you COULD achieve, you may be more motivated to increase your contributions.

Trim the fat. Track your spending. After one full month, assess carefully what you spent money on. Add up all the money you feel you spent unnecessarily, then add that amount to a ROTH IRA.

Get help. These tips are intended to help you get started. So, while it's important to educate yourself, seeking the assistance of a financial professional may be one of the best moves you could make.

Representatives are registered, securities are sold, and investment advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, 2000 Heritage Way, Waverly, Iowa 50677, toll-free 800-369-2862. **Nondeposit investment and insurance products are not federally insured, involve investment risk, may lose value and are not obligations of or guaranteed by the financial institution.** CBSI is under contract with the financial institution, through the financial services program, to make securities available to members.

This material was prepared by Peter Montoya Inc., and does not necessarily represent the views of the presenting party, nor their affiliates. This information should not be construed as investment, tax or legal advice. The publisher is not engaged in rendering legal, accounting or other professional services. All information is believed to be from reliable sources; however, we make no representation as to its completeness or accuracy. If assistance or further information is needed, the reader is advised to engage the services of a competent professional. 02252011-WR-212

1. google.com/publicdata?ds=wb-wdi&met=sp_dyn_le00_in&idim=country:USA&dl=en&hl=en&q=life+exp+ectancy [10/29/10]



FREE Mortgage Giveaway Winners Are...

Centris is proud to announce the winners of the first **“Win A FREE Mortgage For A Year”** contest are **Steve and Tana Clemens** of Omaha.

Between May and December 2010, Centris sponsored the **“Win A FREE Mortgage For A Year”** contest, giving away up to \$10,000 in free mortgage payments. Members were automatically entered into the contest when they completed a home loan or refinanced their mortgage through the credit union.

The Clemens' have been members of Centris for over two decades. When they were looking to refinance their mortgage this past September, the first place they thought of was their trusted financial partner.

“Centris has treated us so well over the years, we didn't think about going anywhere else,” Steve said.

“We use Centris a lot,” Tana added. “They have proven to be a great financial partner for us”.

Because they didn't have to fill out any extra paperwork to be entered, the Clemens' didn't think much of the contest until they got the call in mid-

December that their name had been drawn as the winners.

“We were both in disbelief,” Steve recalls. “We don't enter contests or buy lottery tickets or gamble, so this was quite a shock.”

As winners, the Clemens' will have their mortgage paid by Centris throughout 2011. The prize will allow them to pay for a few home improvement projects like a bathroom remodel without having to dip into their savings or take out an additional loan.

Here's Your Chance To Win...

Now for a limited time, you have the opportunity to **Win A FREE Mortgage For A Year!** (Up to \$10,000. Odds of winning based on number of entries received.)* Apply in person, online or call and get pre-qualified before you shop for your new home. We'll show you why Centris is your trusted neighborhood mortgage partner.



Contact Us For Complete Information.

*12 consecutive monthly mortgage payments (principal and interest only) of not more than \$833.33 per month (“Monthly Maximum Prize”) totaling up to \$10,000 in the aggregate. Exact prize amount will be determined by amount of eligible winner's mortgage payment. Winner must pay any portion of winner's monthly mortgage payments not attributable to principal or interest or otherwise in excess of Monthly Maximum Prize. **Odds of winning depend on number of eligible entries received.** Number of written prize notices to be distributed will depend on number of inquiries about the promotion. Beginning 3/1/11 through 12/17/11, when you open a mortgage loan with Centris Federal Credit Union (“Centris”) in Nebraska or Iowa, you will automatically be entered to be drawn as a winner in the “Centris Federal Credit Union Free Mortgage Giveaway”. Participants and winner(s) must be Nebraska or Iowa residents at least 18 years old as of December 16, 2011, and have a valid driver's license. To enter, you must be Centris members and have closed and have received funds for a mortgage loan or mortgage refinance from Centris on or after February 19, 2011. One entry per person and/or household. If a winner is disqualified or cannot accept the prize as stated, Centris reserves the right to determine an alternate winner in its sole discretion. Prize is not transferable, redeemable for cash or exchangeable for any other prize. Centris may require winner to complete, execute and return affidavits of eligibility, liability releases and publicity releases prior to taking possession of prize. Failure to sign these documents, or if winner cannot be notified, or if winner is found to be ineligible or not in compliance with these Official Rules, will result in disqualification and an alternate winner will be selected. DOCS/974343.2



Member Spotlight

Michele Strom

Step into the Winning Crown Boutique and the first thing you may notice is all the sparkle. As Nebraska's Premier Pageant, Prom and Social Occasion dress boutique, glitz and glam are the norm. Take a closer look and you may see that no one dress is similar to the next one. It's that exclusivity that plays to owner, Michele Strom's motto of being "Always original, never identical." It's also what separates this Centris commercial business from the rest.

Located in Rockbrook Village, the boutique features dresses from well known pageant and prom designers such as Sherri Hill, Claire's Collection, Tony Bowls and Jovani Red Carpet as well as shoes and accessories for various evening and social events. And while retail may seem like Michele's main focus, there are other components such as pageant coaching, makeup and dress customization that really help to set her

apart. In fact, it was these extra services that inspired her to start her business in the first place.

Michele says she has always had an eye for fashion and for years she has used that instinct to help friends with their makeup for everything from photo shoots to the pageant stage. It wasn't until 2007, at the urging of a friend, that Michele decided to enter herself into the Mrs. Nebraska Pageant. It was her first pageant as a participant but with her previous experience around them and some natural ability, Michele was crowned Mrs. Nebraska 2007 and then went onto compete for the title of Mrs. America.

Michele knew in order to compete on the bigger stage that she would need to find a gown that could compliment her platform while impressing the national audience at the same time. In her search, she quickly realized that there weren't a lot of local options available that catered to what she was looking for. She ended up flying to Los Angeles to have her evening gown customized by designer Sherri Hill. With the designer's help and guidance, Michele was named 2nd runner up in the Mrs. America 2007 competition.

Following the pageant, Michele wanted to give other girls in Nebraska the option to find locally what she had to fly to L.A. for. Using her experience and design connections, she began offering consultations, makeup services, coaching and wardrobe selection to pageant participants and winners out of her home. Michele also traveled to many pageants in the Midwest and across the country allowing her to grow her clientele even further.

As her business flourished, Michele acquired a true retail space allowing

The Winning Crown to expand beyond just pageant services to include dresses and accessories for proms, weddings and other social occasions. After a few years of dipping into her own credit and savings to fund her growing business, Michele knew she would need greater financial assistance if she wanted to develop The Winning Crown even further.

She began the process of trying to expand by asking her bank for a small business loan. And even though she had been a loyal customer for many years, she was turned down. Michele needed to find another financial that would help but instead of shopping around, she decided to utilize the services offered by the Small Business Administration (SBA) of Nebraska for help in finding another lender. It was there that she learned about Centris' Commercial Department.

Michele was familiar with the credit union, in fact, her husband, Colin Strom, had interned at one of the branch locations years ago when Centris was still Bell Federal Credit Union, but she never knew they offered small business loans and services. Upon receiving the information from the SBA, Michele applied for a loan in 2010 with Centris and was approved.

The financing helped Michele to further promote her business with many new social events such as the 2010 Ak-Sar-Ben Ball. The Winning Crown served as the Official Court Courtier last year dressing over 50 Princesses at the Ball. But no matter how many special events The Winning Crown caters to, Michele still prides herself on being able provide that personal consultation to each and every girl that comes in with a vision for themselves. Michele says she receives a similar level of service from her credit union.

“If I call Centris with a question, my rep won't just call me back, he'll physically stop by the store to help me,” she says. “It's personalized service that most places don't offer.”

Michele continues to receive assistance and guidance from Centris as she considers how to develop her business even further. Most recently The Winning Crown gained additional local and national recognition for designing the custom gown that Miss Nebraska 2010, Teresa Scanlan wore when she was crowned Miss America 2011 in January. If word continues to spread about the shop's success for dressing winners on the biggest stages, Michele knows that expanding the space will likely be the next step in its development.

Currently, though, it's prom season at the shop so the focus is on helping the typical high school girl find that atypical dress. But no matter the season, social occasion or pageant, helping all girls and women to stand out in their own special way is what The Winning Crown is all about. Finding what makes a person “Always original, never identical” has always been what Michele is all about and certainly it is what continues to make her uniquely successful.

Editor's Note

Are you a Centris member making a unique contribution to the community? Know someone who is? Tell us your story for a chance to be featured in the **Member Spotlight** of the Centris Newsletter. Simply contact us at marketing@centrisfcu.org or by phone at (402) 758-6520.



Cruise On In For A Low Auto Loan Payment!

Whether you are in the market for a new or used vehicle, Centris can start you off by getting you pre-approved before you car shop! Plus, with our affordable **Extended Service Protection Plan** options you can be covered without ever denting your budget.

Visit with us today and we'll get you on the road to the car you want at a payment you can afford!

*Fixed Rates start as low as 4.00% APR and term of up to 84 months. Maximum loan amount and rates based on creditworthiness. \$8,000 new money required. Payment example based on vehicle cost of \$8,000 x 46 months at 4.00% APR = \$189.00. Loan needs to be secured by a new or used vehicle that is 2007 or newer model with fewer than 100,000 miles. Requires automatic payment. Rates and terms subject to change. Commercial accounts excluded. **Inquire at Centris for complete terms and conditions.**

Easy Car Buying Tips

- Narrow down your choices of make, model, options and color
- Get pre-approved for your loan from your credit union
- Visit at least three dealerships or car lots
- Take someone you trust with you
- Look for the car you want, with the best features, at an affordable price
- Consider gas mileage and reliability.
- Keep good records as you shop
- Negotiate up from the dealer's true cost, rather than down from the sticker price
- Avoid dealer markups by financing at the credit union

The Homestretch:

Paying Off Your Mortgage With A Home Equity Loan

At last, you can see the light at the end of the mortgage tunnel. After making payments for years, you've whittled down your mortgage balance, with only a few years of payments left.

Use your equity - You may be able to get rid of your mortgage and replace it with a home equity loan or line of credit.

The advantage of this strategy is that you usually pay much less in closing costs than you would in a mortgage refinancing. Also, your interest rate may be lower for a home equity loan or line than it would be for a regular short-term mortgage.

Suppose you take out a home equity line of credit rather than a home equity loan. You could trim additional money off your monthly principal and interest payments and boost your savings.

The risk with a home equity line of credit, however, is that it usually has a variable rate.

If you're deciding whether to pay off a small mortgage balance with a home equity loan or a line of credit - moving from a fixed rate to a variable rate - keep the relative risks of the latter in mind. And if you plan to stay only a few more years in your house, the risk will diminish. Don't forget your trusted financial partners at Centris can help you size up your options as well. Just call (402) 334-7000 or stop into your nearest branch today!



Allowance Tips For Parents

Having allowances can help children understand the concept of budgeting and saving, but you have to teach them.

If you decide to give an allowance, start one as soon as your children start recognizing money's worth - kids do this fairly early. Here's a few tips to help get you started!

- 1.** Don't give an allowance until children are old enough to manage it, or until your children are at least six years old. Once children start first grade they begin learning about money in school, so they know if they get a \$1 bill each week, it's equivalent in value to ten dimes or four quarters.
- 2.** Keep the system simple so you can manage it. Because most children will get the money out of parents anyway, it's better to teach them how to manage it themselves than allow them to nickel and dime you. Plus, using an allowance gives parents and children more control over the children's finances.

Help teach your kids about saving the money they earn from their allowance by setting up a savings account for them. Centris offers both a **Rafferty Savings Club** for kids and a **CU Succeed Savings Club** for teens designed specifically to get youth into a savings habit. So stop into your nearest Centris branch and ask about setting up a youth account for your children today!

Centris Member Appreciation Night Friday, August 5, 2011 at 7:05 pm



VS



Entertainment:

- Help us celebrate the Inaugural Season at Werner Park, Centris-style!
- Special ticket price only for Centris members. **FREE** t-shirts to members - while supplies last!
- Plus! Centris members get **FREE** access to the **Centris Family Fun Zone** inside the stadium. Just show your Centris VISA® Credit, Debit or ATM card at the Fun Zone entrance. If you do not have a card, check your March statement mailing for the special membership ID that is attached to information about the **Centris Family Fun Zone** or visit your nearest branch to pick one up.
- Come out and see the greatest fireworks show in the Midwest!
- Enjoy **Star Wars Night** at the new ball park with fun pre and in-game tributes to the greatest franchise in movie history!



ORDERING INFO

Please fill out the Ticket Order Form and return to the Omaha Storm Chasers by June 30.

Deadline For Ordering Tickets Is Thursday June 30

If you have any questions or would like to order tickets with a credit card, please call the Storm Chasers at (402) 738-5127. Your tickets will be waiting for you at the **Centris Will Call** table. Please bring an ID to pick them up.

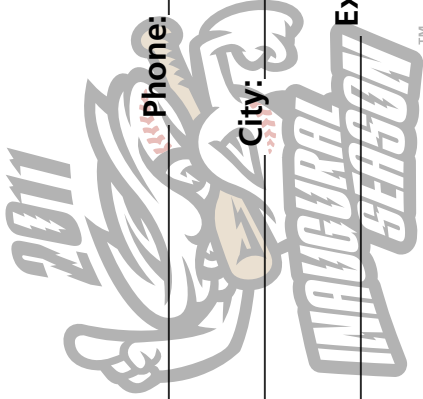


Ticket Order Form

Centris Member Appreciation Night With The Storm Chasers!

Omaha Storm Chasers Baseball
Attn: Justin Robbins
12356 Ballpark Way
Papillion, NE 68046
(402) 738-5127
www.omahastormchasers.com

TYPE OF TICKET	QUANTITY	PRICE	TOTAL
BOX		\$8.00 EACH	\$



Name: _____ Phone: _____

Address: _____ City: _____ State: _____ Zip: _____

V/MC/D/AMEX: _____ Ex: _____ / _____ Security Code: _____

Please make checks payable to the Omaha Storm Chasers!



(402) 334-7000 or (800) 334-2328
www.centrisfcu.org

Follow Us On



Holiday Schedule

Offices are closed in observance of:

- Memorial Day** Mon., May 30
- Independence Day** Mon., July 4
- Labor Day** Mon., September 5
- Columbus Day** Mon., October 10



Official Credit Union of the



343 N. 114th St., Omaha, NE 68154-5506 • 11718 "M" Circle, Omaha, NE 68137-2219 • 5021 S. 24 St., Omaha, NE 68107-2710 • 4804 Ames Ave., Omaha, NE 68104-2335
2727 S 168th St., Omaha, NE 68130-2261 • 15480 Spaulding Pl., Omaha, NE 68116-6236 • 8250 S. 99th St., La Vista, NE 68128-4261
2207 Pratt Ave., Bellevue, NE 68123-6043 • 7515 Main Street, Ralston, NE 68127-3915 • 2825 Ave. G, Council Bluffs, IA 51501-2147
301 E. Philip, North Platte, NE 69101-5543 • 3406 W. State St., Grand Island, NE 68803-2303

In Omaha 402-334-7000 | Outside Omaha 800-334-2328 | TDD 402-758-6066



www.centrisfcu.org