

# InTouch

InTouch with your credit union, InTouch with your accounts.

INTRODUCING  
CENTRIS EXPRESS  
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**SUMMER 2012**

**Member Spotlight:**

**Ed Leahy**

**Centris**  
FEDERAL CREDIT UNION



## President's Message

My comments in this newsletter will focus on legislative initiatives and provide you an update on proposed legislation for member business lending. There are two primary national credit union trade associations that represent credit union interests in Washington D.C. In addition, Centris actively works with the Nebraska Credit Union League (NCUL) office to provide information and our perspective on proposed legislation to our elected representatives and senators on Capitol Hill. The key legislative issues that we have been discussing with them have focused on:

- Legislation to increase the credit union member business lending cap;
- Legislation to make available access to supplemental capital when or if needed;
- Previously enacted legislation on interchange revenue; and
- Proposed regulation that may be enacted by the Consumer Protection Bureau.

Recently, member business lending (MBL) has been our primary focus.

Today the National Credit Union Act and regulations limit the amount of loans that we can make to businesses to 12.25% of our assets. This is an artificially low limit that was imposed in 1998 as a concession to the community bankers when the credit union membership act was passed. Prior to 1998 there was no credit union cap on member business lending. Our concern is that when, or if, we approach our lending cap we will not be able to respond to the needs of our business members for credit. Other credit unions in the country and in Nebraska are at their caps today. Businesses continue to find access to credit from banks difficult. This has inhibited economic growth and job creation. The national credit union trade association believes that nationally we can provide \$5 billion of credit to business allowing them to create jobs and spur the economy. This would not require any government subsidiary for funding from taxpayers.

Legislation has been introduced in the House of Representatives and the Senate to increase the member business lending cap. The proposed legislation includes appropriate limits and safeguards on lending to business and is supported by the National Credit Union Administration (NCUA), the Federal Reserve Bank and others. These bills are being vigorously opposed by the community banker's trade associations.

Earlier this year the NCUL sponsored a visit to Washington and invited business members from Nebraska credit unions to attend and meet with our congressional delegation members on this issue. Centris was represented by one of our business members, National Systems Integrators, Inc. (NSI). SAC Federal Credit Union was also represented by one of their business members. These business members shared their story about not being able to get access to credit from

banks. Without the credit we provided they would not be in business today. These businesses are successful and they provide jobs to more than 35 people.

In late February, Senior Vice President Steve Edgerton, myself and other Nebraska credit union representatives visited Washington to meet with the Nebraska congressional delegation. We discussed all of the issues mentioned above with them. During these meetings Senator Johanns made it clear he would not support the member business lending bill. Senator Nelson indicated he was influenced by the visit from NSI and other business members, and he encouraged more contact from credit union business members on this issue. Representatives Terry, Smith and Fortenberry did not formally express a position for or against the bill.

The co-sponsors of these bills in Washington, on member business lending, are attempting to bring them up for a vote during the current legislative session. However they are looking for more support to assure they are successful in their attempt. If you would like to discuss any of these legislative issues affecting credit unions please contact me. I encourage our business members to call or email our representatives and senators in Washington and let them know your thoughts on the member business lending legislation. Thank you for your support and your business. Together we can grow strong.

If you have any questions or comments that you would like to share with me, please call me or send an email to [KevinP@centrisfcu.org](mailto:KevinP@centrisfcu.org).

Kevin Parks  
President / CEO



## June Centris Celebrations

June was a busy month at Centris as we hosted two Grand Openings, a Grand Re-Opening and a Ground Breaking event.

The month of celebrations kicked off on June 1 with the Grand Opening of the credit union's newest division: Centris Express. A Grand Re-Opening ceremony was held on June 15 to celebrate the completed renovation of the Council Bluffs branch at 2825 Avenue G.

The festivities continued with a ceremonial Ground Breaking on June 21 at the site location of 902 S. Jeffers where a new branch office is being built in North Platte.

Finally, the month of merriment ended with the Grand Opening of our new branch at 3575 L Street.

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# Budgeting For Retirement

**It only makes sense – yet many retirees live without one**

Run the numbers before you retire. Often people need about 70-80% of their end salaries in retirement, but this can vary. So years before you leave work, sit down for an hour or so, perhaps with your financial advisor, and take a look at your probable monthly expenses. Online calculators can also help.<sup>1</sup>

The closer you get to your retirement date, the more exact you will need to be about your income needs. You first want to look for changing expenses: housing costs that might decrease or increase, health care costs, certain taxes, travel expenses and so on. Next, look at your probable income sources: Social Security, your assorted IRAs and 401(k)s, your portfolio, possibly a reverse mortgage or even a pension or buyout package.

While selling your home might leave you with more money for retirement, there are less dramatic ways to increase your retirement funds. You could realize a little more money through tax savings and tax-efficient withdrawals from retirement savings accounts, through reducing your investment fees, and getting your phone, internet and TV services from one provider.

Budget-wreckers to avoid. There are a few factors that can cause you to stray from a retirement budget. You can't do much about some of them (sudden health crises, for example), but you can try to mitigate others.

- Supporting your kids, grandchildren or relatives with gifts or loans.

- Withdrawing more than your portfolio can easily return.
- Dragging big debts into retirement that will nibble at your savings.

Budget well and live wisely. These are times of low interest rates and modest Wall Street gains. Given those factors, creating a retirement budget makes a lot of sense. A budget - and the discipline to stick with it - may make a financial difference.

For more information contact Centris Investment Services at (402) 697-6771.

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Citations. 1 - [www.smartmoney.com/retirement/planning/how-to-set-a-retirement-budget-1304908718392/](http://www.smartmoney.com/retirement/planning/how-to-set-a-retirement-budget-1304908718392/) [5/12/11]

# Direct Rollovers Make Sense

The life-long career outlook has changed. Most people no longer count on one job, one company, or even one career. Today's workers average six job changes during their lives. That could mean six decisions about valuable pension dollars - and six opportunities to blow it.

Essentially, you have three options for avoiding taxes or penalties on pension funds: You might be able to roll funds over into a similar plan at your new job, after a qualifying wait time; leave funds with your former employer; or roll funds over directly into an individual retirement account (IRA).

Many investors choose the latter. Spectrem, a Chicago-based consulting firm, estimates that the amount of annual assets rolling into IRAs has increased 38%, to \$489.3 billion, since 2004. A direct rollover:

- Protects your retirement money from immediate taxation. Any payout is considered taxable income in the year you receive it.
- Helps you avoid the 10% early distribution penalty the Internal Revenue Service imposes if you're younger than 59<sup>1/2</sup>.
- Helps you sidestep the mandatory 20% federal withholding on all eligible rollover distributions from qualified retirement plans.

Despite the penalties, young people typically take the payout to buy a new car or pay off an old car loan. They think that because it's not a huge sum and they're not close to retirement, they don't need to worry about it. But financial experts disagree: You should worry.

It's cheaper in the long run to finance the car and keep the pension dollars for retirement. Contributions you make in your later earning years never make up the huge compounding effect of your early contributions.

**One note:** If you anticipate putting funds into your new employer's pension plan later when you're eligible to, you must directly roll over funds into a new IRA—separate from others.

There are exceptions and special circumstances, but for many members, a direct rollover into a Centris IRA is the safest, simplest, and most convenient way to protect and accumulate retirement funds. Call (402) 334-7000 to speak with one of our Licensed Insurance Professionals for ways to make your pension payout continue growing for your future.



## Maximize Retirement and Savings Assets with **STYLE**

We are pleased to announce that Centris Insurance Group now offers new products and services that support your long-term savings objectives offering:

- Safety of principal**
- Tax deferred growth**
- Competitive Yields**
- Lifetime income**
- Estate considerations**

Our licensed representatives stand ready to meet your needs for a lifetime. Call or stop by any Centris location to learn more about adding **STYLE** to your long-term savings and retirement planning.



## Member Spotlight: Ed Leahy

There is an old proverb that states, “Give a man a fish and you feed him for a day. Teach a man to fish and you feed him for a lifetime.” Centris Member, Ed Leahy follows a mission that is based off of this concept. His current role involves educating and training others in order to promote independence, long-term stability, and family asset development.

Ed is the Director of the Earned Income Tax Credit (EITC) Coalition in Omaha. In his role, he coordinates the efforts associated with the IRS Volunteer Income Tax Assistance (VITA) Program which certifies all volunteers in tax law and tax preparation. The Earned Income Tax Credit was designed to relieve the burden of Social Security taxes on lower-wage earners. It currently represents up to a 40% pay increase for some workers and is considered the most effective federal poverty eradication tool. Yet, only three out of four eligible households in Nebraska file for the EITC which is why the Coalition is working to promote it among other services.

The EITC Coalition consists of federal, state and city agencies, community social service agencies, banks, civic groups and associations, professional financial organizations, and universities. All of these entities help to provide assistance, resources, education and tools that allow the Coalition to provide a variety of services beyond just free tax preparation for low-income families. Services such as: credit counseling, free bank accounts, legal consultations regarding finances and taxes, and other related financial services are offered at all VITA sites in the Omaha Metro and Council Bluffs to help bring people out of poverty and into self-sufficiency by teaching them to understand their finances and how they could improve their own financial situation.

When Ed first started out as a volunteer, with the now Family Housing Advisory Services administered program, he did not have a financial background. As a formerly ordained Priest, Ed followed a life-mission to help others by sharing his talents and abilities. That mission led him to minister in immigrant communities in Chicago, St. Louis, Minneapolis, and even Central America where he was able to learn Spanish well enough to serve him back here in the states. Ed eventually left the ministry but his focus remained on helping those less fortunate including American immigrants. In 2001, he accepted a position as Coordinator of the Immigrant Rights Network of Iowa-Nebraska where he remained until 2006 when he began his journey with the EITC Coalition.

When Ed began volunteering with the Coalition, VITA was largely dependent on a loose affiliation of agencies and only offered two one-day “super site” experiences that involved 40-60 volunteers preparing taxes in a central computer lab at a school while an

additional 20 volunteers representing local banks, credit counseling agencies and other community services also offered taxpayers a variety of other related financial services. The super site approach involved a lot of preparation and work but could not provide a high quality of service due to the tight timeframes in which they were offered.

The Coalition began to pursue a new direction by taking over the coordination of the VITA program in order to provide some uniformity into how things were organized. In 2007, almost by accident, Ed was given the responsibility of managing volunteer recruitment and training. Drawing on his previous experience Ed was able to identify ways the Coalition could become a better resource to the underserved in the community, including: adding more VITA sites, recruiting more volunteers, stressing quality over quantity in their training, and offering better financial education and counseling services. The Coalition now boasts seven permanent sites, three of which are open year round along with 17 additional mobile sites that are utilized during tax season. Their volunteer recruitment has also increased to a total of 138.

One of the things Ed stresses as the most important improvement the Coalition has made is the quality of service. The volunteers are trained to ask questions that help them to understand the customer's situation and from there, offer resources, tools or solutions that empower the customer to make educated decisions for themselves and their family about their finances. Ed acknowledges that finances are intimate, so it makes sense that relationship building is such a vital part of what the training program has become.

In fact, relationships and quality of service are what brought Ed to Centris in

the first place. When he wasn't pleased with his experience in trying to open an account with a bank, he turned to the credit union with a reputation for being a trusted financial partner to its members. "I have a relationship that interests me," Ed says of his membership.

Along with his personal membership, Ed also appreciates the relationship Centris has established with the Coalition. For the past three-years, Centris has worked with the Coalition to administer customer service training to the VITA volunteers. Centris representatives are brought in to assist in instructing the volunteers on best practices for dealing with angry customers and the value in resolving conflict as well as speaking with authority yet, sensitivity to the customers, among other service-related topics.

Ed says his mission, based on serving and educating others, keeps him focused on the ultimate goal: eradicating poverty by providing those less fortunate with the knowledge they need so that they may learn to "feed themselves" for a lifetime.

The EITC Coalition is always looking for volunteer assistance, especially during tax season. For volunteer information, call (402) 546-1013 ext. 6210 or visit them at [www.fhasinc.org](http://www.fhasinc.org).

## 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](mailto:marketing@centrisfcu.org) or by phone at (402) 758-6520.





## New Concierge Auto Buying at Centris!

We're excited to announce that we have added a new state-of-the-art car shopping resource to help our members find that perfect vehicle. The Member Auto Premier (MAP) auto buying program is a no-cost service offered exclusively to credit union members. Through the program, we refer you to one of our participating dealers in your area that has agreed to participate in our low, "no-haggle" price auto buying program for new vehicles, as well as our special members-only incentives on pre-owned vehicles.

**Member Auto Premier** The MAP online research tools help you decide which vehicle to purchase and which options to choose for your vehicle - including pricing information, factory incentives, a payment calculator and a rebate vs. special finance calculator. Our MAP program also has a "Concierge" member service center at (877) 952-2345 for personalized help in selecting your next vehicle as well as locating a dealer near you. Additional benefits include:

- **Low, "Haggle-Free" members-only prices and**

### **special purchase incentives**

Our MAP dealers have been selected for their outstanding customer service reputation (CSI), their wide selection of vehicles, and their agreement to provide low, "Haggle-Free" members-only pricing in a friendly, no-hassle, transaction for new vehicles, and special purchase incentives on all of their pre-owned vehicles in inventory.

- **New vehicle no-haggle, no-hassle buying experience**

Participating dealers provide our members with totally transparent, pre-negotiated pricing on new vehicles. For our members, that means no haggling, no bargaining, and no sales gimmicks or pressure tactics. Our participating dealers offer you a great low price up front and in writing, without negotiating.

- **Pre-Owned vehicle purchase incentives**

MAP dealers offer members - only purchase incentives on the purchase of a pre-owned vehicle from their vast inventory and wide selection of pre-owned and certified pre-owned vehicles. Call us for the latest update on these members-only incentives.

- **Fast, friendly credit union member service**

Our MAP dealer program representatives are trained to focus on your needs, and help you purchase the right car for you - when you're ready. You'll never feel pressured to make a decision, and there is never any obligation to purchase from a particular dealer.

When you're ready to buy your next vehicle, remember to take advantage of the many resources both the MAP program and Centris offer. Call us at (402) 334-7000 or visit our website at [www.centrisfcu.org](http://www.centrisfcu.org) to learn more about this new great service!





## Introducing Centris Express

Centris recently held a Grand Opening Ceremony and Ribbon Cutting for its newest division, Centris Express. Centris Express is a service that brings a new quick, convenient and unique way of managing money to the underserved.

Centris recently partnered with Nexxo Financial Corporation to bring customer-friendly, “bank-in-a-box” kiosks offering a variety of services such as: cash checks, buy money orders, load pre-paid cards, pay bills, send money, top up phone minutes and withdraw cash all in one place, to the communities the credit union serves.

According to Centris President / CEO Kevin Parks, people have been forced to use a variety of retail and store

front outlets for these services that have not been offered by traditional financial services companies such as banks, thrifts or credit unions. Centris is excited to be the first financial institution in Nebraska to offer these financial services to our community through the technology enabled kiosks. These services give customers a roadmap so they can grow financially with the same trusted organization rather than piecing together services from different financial providers.



Centris is adding the self-serve kiosks to select existing branches and No Frills Supermarket locations in the Greater Omaha metro area and Council Bluffs. Customers register only once to select transactions from a multi-lingual touch screen. They also have the option to connect directly to Nexxo’s bilingual, U.S.-based call center via a phone connected to the kiosks.

Centris Express locations include:

### No Frills Supermarket

- 7402 N. 30th St., Omaha
- 8005 Blondo St., Omaha
- 1510 Harlan Dr., Bellevue
- 1817 W. Broadway, Council Bluffs

### Centris Federal Credit Union

- 343 N. 114th St., Omaha
- 4804 Ames Ave., Omaha
- 3575 “L” St., Omaha
- 2825 Ave. G, Council Bluffs



## Elderly Financial Abuse on the Rise

Cases of elderly financial abuse continue to rise on a national level. With an ever-aging population, it is becoming increasingly important to understand the reasons behind the abuse and be able to spot the warning signs.

Financial abuse can happen to anyone, however, the elderly tend to be more vulnerable for many of the following reasons: they are more likely to have significant assets, they may be reluctant to report the abuse, they have predictable patterns, they may lack technical ability, and finally, they may have disabilities that cause them to be dependent on others.

Contrary to popular belief, financial abuse is not just committed by strangers or scam artists. It can also be committed by family members, caregivers, court-appointed guardians or others who are close to the victim. In all cases, the perpetrators will gain the trust of their victims to exploit them financially. Some of the warning signs to be aware of may include: unexplained withdrawals from bank accounts, a new power of attorney, an elderly person with a “new best friend”, checks written as “loans” or “gifts”, attempts to wire money and missing property.

Warning signs exhibited by family members who may be committing the abuse are: feeling a sense of “entitlement”, having negative feelings towards other siblings, or dealing with a substance abuse, gambling or financial problem. In all cases, they will try to justify their behavior.

Every state has adopted some form of law to help prevent and report abuse. In the event you have suspicions that elderly abuse is occurring, contact the Nebraska Department of Health & Human Services, Adult Protective Services Division on their toll-free hotline at (800) 652-1999 or visit [http://dhhs.ne.gov/children\\_family\\_services/Pages/nea\\_aps\\_apsindex.aspx](http://dhhs.ne.gov/children_family_services/Pages/nea_aps_apsindex.aspx) for more information and assistance with protecting your loved ones.



## Set Up Fraud Alerts Through OnLine Banking

In an ongoing effort to keep your financial information protected, Centris now offers a quicker way to receive alerts about any possible fraudulent activity taking place on your checking account.

Anytime Centris notices a suspicious transaction on your debit card we will send you a message through your OnLine Banking account along with an e-mail alert informing you that you've received a secure online message. The message will inform you of the date the transaction tried to clear, the last four-digits of the card, and our contact information so that you may speak with a service representative to verify the transaction.

In order to receive these web alerts, you will need to sign up for the e-mail subscription alerts through OnLine Banking. To do this, simply log into your account via [www.centrisfcu.org](http://www.centrisfcu.org), select Access Accounts, eNotification Settings, Email Subscription Options and click submit. Keeping your information safe and secure has never been easier!



## Centris For A Cure

Centris is helping to create a world with less cancer and more birthdays through our sponsorship and involvement with the American Cancer Society's Relay for Life of Douglas and Lincoln Counties.

In the metro area, through the sale of cancer awareness bracelets at the "Centris for a Cure" booth at the Douglas County event in June, we helped the American Cancer Society raise over \$200,000. And while participation in the Douglas County Relay is only a couple of years old, Centris has been a part of Relay for Life of Lincoln County since 2001.

The 2012 Lincoln County Relay is set for August 4 and through the sale of "More Birthdays" bracelets and a Grill package contest giveaway at the North Platte branch, estimated current totals are just over \$3,000 with those amounts set to increase as the event draws closer.

Additionally, the branch is supporting event Luminaria sales by offering specialty decorated flower pinwheels for every Luminaria purchased which they will then display in their "garden" outside of the Centris tent at Relay.

All the funds raised help the American Cancer Society save lives by helping people stay well and get well, by finding cures, and by fighting back. Thank you for your support!





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## Holiday Schedule

Offices are closed in observance of:

- Labor Day** Mon., Sept. 3
- Columbus Day** Mon., Oct. 8
- Veteran's Day** Mon., Nov. 12
- Thanksgiving Day** Thur., Nov. 22
- Christmas Day** Tues., Dec. 25



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