

# Money Matters

Member Newsletter - December 2017

Metro  
Credit Union



## Sometimes It Matters Where You Bank

Something we don't like to admit in banking is that most financial products and services are similar wherever you go. Most checking accounts work basically the same way. If the rates are comparable, most loans work the same way too. That's what makes delivering better service so important because that is the way you differentiate yourself from other financial institutions. But sometimes, something happens and all financial institutions don't deal with it the same way.

Such an event occurred throughout the country in early December. For some reason we may never know, VISA was unable to send us millions of dollars of VISA Debit Card purchases made by our members over a weekend. Cardholders were able to make purchases, and VISA collected the money for merchants, but it took up to a week for VISA to send financial institutions the files so we could post the transactions to members.

In the end, consumers got their products, merchants got paid, and the transactions were ultimately sent by VISA and posted to consumer accounts. So, no harm, no foul right? Not exactly, because most people don't really balance their checking accounts regularly. When you pay with a VISA debit card, the amount of the purchase is pledged until the actual transaction posts a couple of days later. The VISA delay with these transactions caused the pledges to expire and "drop off" before the actual transactions came in, and this made a lot of people think they had more money than they really did. And this resulted in thousands of overdrafts that would not have occurred if VISA sent the transactions as they should have.

Most banks simply collected the extra overdraft fees and probably smiled at their



good fortune. At Metro, we took a different approach; for a five day period, we didn't charge any overdraft fees. It is very important that we be fair to members. We never want to charge a fee we shouldn't, and we want members to understand how fees are charged so they are able to avoid fees if they choose. The multiple day delay from VISA caused about a 25% increase in overdrafts that members could not have understood when they made purchases, and that wasn't fair. So, instead of charging 25% unfair fees, we didn't charge any overdraft fees for those days.

Sometimes, it really does matter where you bank.



## Thank You Metro Members!

Once again Metro Credit Union members have come through in supporting The Lydia House with donations of toys and diapers.

Each year as part of Metro's Holiday Fee Exchange program, Metro's six branch offices collect donations from members in exchange for one fee reversal from 2017.

These donations go a very long way in making the holidays somewhat happier for many kids whose lives have been disrupted by economic and family issues that are beyond their control.

The Lydia House continues to do excellent work in providing a safe haven for displaced women and their children. Metro is proud to support their efforts and again would like to thank all the Metro members who participated.

Happy holidays!



## 2018 Metro Credit Union Annual Membership Meeting

Take a moment to mark your calendar and make plans to attend the 2018 Metro Credit Union Annual Membership Meeting.

This year's meeting is scheduled for Friday, March 9, 2018 at the Embassy Suites Hotel, LaVista.

The annual Membership Meeting not only gives credit union members the chance to actively participate in their financial institution, but also to learn more about past performance and future plans.

The meeting is open to all Metro Credit Union members and their guests. Tickets are \$15.00 each and are available for purchase at all Metro Credit Union offices beginning in February.

Your ticket will provide you with a terrific meal, an opportunity to learn more about your financial institution and as always, we'll cap the evening off with one of our always enjoyable door prize drawing games.

Each year elections are held to fill three expiring positions on the Metro Credit Union Board of Directors. In 2018, the terms of Robert Nelson, Michael Connolly and Tim Loneragan are scheduled to expire.

Each of these volunteer directors has expressed an interest in serving an additional three-year term. As a result, the Nominating Committee has entered their names in nomination.

According to credit union bylaws, in the event that no other qualified candidates are identified prior to the meeting, and the number of open positions is equal to the number of candidates, no actual ballot election will be held. Credit union bylaws do not allow for nominations from the floor.

Current Metro Credit Union members in good standing who have an interest in running for a board position, may submit a petition signed by 1.00% of the membership along with a

statement of qualification and biographical information to the Nominating Committee by Monday, January 22, 2018.

Metro Credit Union Directors are unpaid volunteers who are elected from within the membership. They are required to meet monthly and also make themselves available for training throughout the year.

Biographies for the three current Metro Credit Union Directors who have expressed interest in serving an additional three-year term are shown on page 3.

If you've not had the chance to attend a previous membership meeting, we encourage you to consider attending this year. We know that you'll learn a little more about the workings of your financial institution, and we can promise you'll have some fun!



# Save The Date

## Metro Credit Union Annual Membership Meeting



**Friday, March 9, 2018**  
**Embassy Suites, LaVista**  
**Dinner**  
**Business Meeting**  
**Games & Prizes**  
**and, yes, fun!**

**Tickets on sale beginning February 1**

# 2018 Volunteer Director Candidates



## J. Michael "Mick" Connolly

Incumbent

Metro Credit Union Member: 33 years

Mick Connolly currently serves as Chairman of Metro's Board of Directors. During his 21 years of volunteer service to Metro, Mick has also served as Vice Chairman of the Board and Chairman of Metro's Supervisory Committee. Mick retired from a more than four decade career in accounting, finance, and banking in 2014. Mick spent the early part of his career in the financial services industry before specializing in accounting and finance. Mick became versed in all aspects of accounting and finance working as an auditor, controller, accounting manager, and most recently as Senior VP and Chief Financial Officer at a local non-profit.

Mick has long been a proponent of credit union services, and specifically for Metro Credit Union. Since joining Metro in 1988, Mick has been active both as a member and a volunteer.

"I have enjoyed and valued the opportunity to serve our members and represent them as a volunteer director. Having spent my career involved in accounting and finance, I take our responsibilities to act as stewards on behalf of our members very seriously. I have continued to be involved as a volunteer for more than two decades now because this organization's priority has always been to provide members with the best possible services while operating in a safe and sound manner. One of the things I will always be most proud of in my association with Metro is how well this organization was poised to react to the Great Recession because of the sound member relationships and strong financial management leading up to the event. I look forward to continuing to provide encouragement and support to our employees, and superior service to our members in the future."



## Bob Nelson

Incumbent

Metro Credit Union Member: 41 years

Bob Nelson rejoined the Board in 2013 after a brief hiatus. He served as Metro Board Chairman from 1984 to 2007. Bob began his volunteer service in 1977 with UNMC Employees FCU Board, when he was employed at Clarkson Hospital as Director of Human Resources, and later moved to the Nebraska Health System (now Nebraska Medicine).

During his time on the Board, Bob was involved in the merger of UNMC Employees and Safeway Employees Credit Union into Metro Credit Union in 1982. He played a leadership role in the selection and hiring of Previous CU President Elain Mausbach, and current CU President Mike McDermott. Bob also worked to secure Metro's second and third offices at Saddle Creek Road and Maple Street.

In looking back on his years of service, Bob said, "The changes the Credit Union has gone through since the merger in 1982 are truly remarkable. We went from one office and no checking accounts, ATMs or drive-thrus to one of the more highly respected financial institutions in Omaha. When I started, the Credit Union served 700 members. We've grown to serve over 36,000. I feel blessed to have been associated with so many outstanding members, employees and volunteers over the years at Metro, and I would like to continue that service for three more years."

Bob and his wife, Rose, are dedicated credit union members who enjoy being outdoors, traveling and spending time with their grandchildren. In addition, Bob occasionally finds time to attend a NASCAR race. Bob is retired from his career on campus, and currently operates his own lawn business allowing him to stay busy and active.



## Tim Lonergan

Incumbent

Metro Credit Union Member: 30 years

Tim Lonergan has served as volunteer on the Metro Credit Union Board of Directors for 21 years, and currently holds the position of Secretary. "I have been fortunate to serve on the Board during a time of tremendous growth, both in offices and services to members. I am proud to have helped protect member rights by representing Metro Credit Union in Washington DC and in Lincoln with the Nebraska Legislature.

The Credit Union has a great team of volunteers which compliments an equally talented staff. I'm also very proud of how the Credit Union navigated through a troubled economy and is positioned for the future.

Tim has run for both the Nebraska Legislature and the Omaha City Council, and has served on the Metropolitan Community College Board of Governors. Tim and his wife, Marilou, are proud parents of seven children, all of which are Metro Credit Union members.

Tim is a graduate of the University of Nebraska Omaha, holding a Bachelor's degree in General Education, Special Education and History. Tim is a US Coast Guard/Navy Veteran with 24 years of service. Currently, Tim is the President of Lonergan Lawns and Lonergan Vending. "I would be honored to continue serving as a volunteer Board member."

