



## Statement of Commitment to Members - 2019

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As a member-owned, not-for-profit financial cooperative, Interra Credit Union's commitment is to its members. Our members' needs drive the menu of products and services the credit union offers. **The members' needs are always top priority at Interra – it is our mission to be our members' most trusted and valued financial resource.**

At Interra, we consider it a privilege to do business in the communities we serve. In addition, we assume the responsibility of corporate citizenship in supporting the many community activities and organizations that lift up people in need and enhance the quality of life in our communities.

The credit union volunteers, management and staff work to monitor member and community needs and respond with products, services and educational opportunities to meet those needs. It is also our role to communicate the value and perspective a member-owned financial cooperative offers members and potential members. In addition, it is also important to tell our story to legislators, regulators and the community at large.

At Interra Credit Union, we believe in the credit union philosophy of promoting thrift and savings among our members. It is our responsibility to provide financial tools, resources and consultative services that help enable our members to develop plans and goals to achieve financial security. We place high importance on educational opportunities that help members reach their financial goals.

This Statement of Commitment to Members supports sound business practices that ensure the financial strength and stability of the credit union on behalf of the members we serve. The actions and direction provided by the board of directors and management since this credit union was more than 85 years ago have laid a strong foundation of fiscal responsibility. The sound capital position allows the credit union to return value to the members in the form of higher savings and certificate rates; competitive loan rates; fewer fees; more office locations, ATMS and service delivery options; investment in technology; and recruitment and retention of a competent and professional staff.

### **Cooperative Principles**

As a financial cooperative, Interra Credit Union is an autonomous association of member-owners who have joined voluntarily to meet their common needs.

Values – Cooperatives are based on the values of self-help, self-responsibility, democracy, equality, equity and solidarity. In the tradition of their founders, cooperative members believe in the ethical values of honesty, openness, social responsibility and caring for others.

These seven cooperative principles are guidelines by which cooperatives, like Interra, put values into practice.

#1	Inclusive	Membership should be open to all
#2	Voice	Members should call the shots
#3	Benefit	Rates and fees should benefit members
#4	Independent	Autonomy and independence set us apart
#5	Education	Financial education should be free and available to all
#6	Cooperation	Cooperation among cooperatives is vital
#7	Community	Giving back to the community is an obligation

The seven principles are founded in the philosophy of cooperation and its central values of equality, equity and mutual self-help. They express, around the world, the principles of human development and the brotherhood of man through people working together to achieve better lives for themselves and their community.

## Statement of Commitment to Members

### I. Service to Members

At Interra Credit Union, we strive to offer a wide range of products and services designed to improve the economic and social well-being of our member-owners. In today's environment, that includes a mix of personal and technological services in response to the needs of a diverse membership.

#### Existing products and services:

- Savings accounts
- Checking Accounts
  - overdraft protection options
- Flex Checking – high rate and rewards
- Regular Checking – earn dividends; no minimum balance requirement
- Debit and ATM cards
- Interra Online Banking via [interracu.com](http://interracu.com), with frequent enhancements and upgrades
  - Interra Bill Pay
  - e-Alerts
  - e-Statements
  - Check reorder
  - And more!
- Online account opening
- Mobile Banking w/app, including mobile deposit and related services
- Sign & Save – signature-based debit card “bump-up” transaction savings program
- MMSA – Money Market Share Account
- Christmas Club – with special account and savings incentives
- Young Explorers Savings Club – program available for children through age 18 years, birthday postcards with an opportunity to have \$5 deposited to the Kids Club account, special events and activities, and more
- HSAs – Health Savings Accounts
- Traditional and Roth IRA savings accounts and certificates

- Loans
  - Consumer loans
    - Vehicle, motorcycle, RVs, boats, etc.
      - Including robust indirect lending program
    - Home equity lines of credit
    - Personal loans
    - Share-secured loans
    - Checking line of credit
    - Private student loan program – Credit Union Student Choice
    - Skip-a-Payment program
  - Real estate loans
    - First mortgage loans – fixed and adjustable rate
    - Lot loans and construction loans
    - Alternative programs available
    - First time home buyers program
    - Online Mortgage Center – rates, applications and resources
  - Agribusiness Services
    - Personal and business accounts, as applicable to the operation
    - Loans
      - Operating lines
      - Intermediate financing – term loans
      - Expedited INtime loans up to \$100,000
      - Farm mortgages
  - Business Services
    - Deposit services; cash and e-services
    - Treasury management services
    - Merchant processing services
    - Business loans
      - Lines of credit
      - Term loans
      - Expedited INtime loans up to \$100,000
      - Commercial real estate
      - Investment properties
      - Church financing
- Business credit card program
- Indirect auto dealer relationships
- Online loan application
- Credit Cards - Consumer Programs:
  - Standard credit card
  - Platinum credit card with CUREwards
  - Cash advances – Visa® and MasterCard®
  - Online account access
- Credit life and disability protection
- GAP credit protection program
- Mechanical breakdown protection
- AD&D insurance products
- Website – [interracu.com](http://interracu.com)

- Direct deposit
- Automatic transfer of funds
- Interra Connect telephone banking – bilingual
- ACH origination services
- Cashier’s checks
- Money orders
- Wire transfer services
- Social Media
  - Facebook® page
  - Twitter® account
  - Instagram
  - YouTube™ channel
- Notary public
- Signature guarantee
- Safe deposit boxes (available at several locations)
- Night depositories
- Redemption of Series EE and I U.S. Savings Bonds
- Elkhart County property tax payments
- Offices throughout North Central Indiana
- In-school branch at Goshen High School.
- Coverdell Education savings accounts and certificates
- 529 plans
- Interra Investments, located at Interra Credit Union
  - Traditional or Roth IRA plans
  - 401(k)/pension plan rollovers
  - Retirement income plan
  - Manage investments
  - Insurance options
  - Free, personalized investment portfolio review

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### **What makes Interra Credit Union different?**

The products and services listed above are not unlike those offered at many banks, credit unions and thrifts. What makes credit unions different? What makes Interra different? It’s all about the members! When we consider the structure of a product or the introduction of a new service, you will often hear credit union managers and board members ask, “What’s best for our members?” The credit union takes its charge seriously.

Our staff is trained to assist members as they develop strategies to achieve financial security. The credit union’s education program offers seminars and programs to help members learn about technology, home ownership, estate planning, retirement planning, investments and college savings...to name a few.

Intertwined in the credit union's loan portfolio are many stories and testimonials of how we have helped change people's lives. These include helping our Amish members with nonconforming loans and loans to finance small businesses who provide important and needed services in our communities, but are considered "too small" for the big banks. During the financial crisis of a few years ago, Interra provided assistance to members who were turned away or pressured by other lenders.

The trusted mortgage professionals at Interra work diligently to help members through the mortgage process. At Interra, the guiding principle is that of helping members achieve sustainable home ownership which benefits them, their neighborhoods and the communities in which they live and work.

Interra's footprint continues to grow! The credit union operates 15 offices in five counties, with the field of membership spanning 18 counties - Elkhart, Allen, Fulton, Huntington, Kosciusko, LaGrange, Marshall, Noble, St. Joseph, Wells, Whitley, DeKalb, LaPorte, Miami, Pulaski, Starke and Steuben. The newest office, the Plymouth Financial Resource Center, opened in 2018.

**New services planned:**

- New website in 2019
- Consideration of continued expansion of the credit union into new communities
- Continued enhancement of business products, services and delivery channels.

**II. Member Education**

Interra Credit Union is committed to member and consumer financial education. This education takes the form of financial programs, but also those that educate members, potential members and the community about credit union uniqueness, philosophies and values.

**Current programs that support member education and advocacy:**

- InTouch monthly member newsletter
- Financial Education
  - Seminars on a variety of topics
- Interracu.com – online financial resources
  - Student loan microsite
  - A menu of updated financial calculators
  - Locator Search – find proprietary branches and ATMs, shared branch network and surcharge-free ATMs
- School Programs:
  - At the request of teachers, Interra staff members present financial education to local elementary, middle school, high school and Goshen College students in the classroom.
  - Several Interra staff members participate in Jr. Achievement programs at area schools.
  - In addition, schools (pre-school through college) bring field trips to the credit union for financial education opportunities.
- Goshen High School – Financial Literacy
  - Interra provides financial programs, available to all seniors at Goshen High School.
  - RedHawks Branch – student branch at Goshen High School, with the purpose of financial information and education.
- Employee Orientation and Training – Interra provides a comprehensive employee orientation program. In addition to the development of job skills, employees are informed about credit union uniqueness and philosophy, products and services, compliance, security and other areas

that help ensure a competent and professional staff, positioned to be our members' most trusted and valued financial resource.

- Interra has invested in a robust online program that provides training opportunities on a variety of specific banking topics, and also on more general business-related and customer service topics.
- Ongoing staff education and training also includes regular meetings, with topics ranging from compliance updates, fraud and security, products and services knowledge, serving members better, online training and more.
- Interra hosts an annual all-day staff development event, Vision Day. Activities include strategic initiatives, relevant topics, guest keynote speaker and a service project.

**New programs planned:**

- We are continually developing and modifying programs to meet the needs of members, staff and volunteers.

**III. Involvement/Governance**

Interra Credit Union strives to preserve credit union democratic principles, including representation and volunteer participation in credit union activities.

**Current programs supporting involvement/governance:**

- Annual meeting – The credit union uses an inclusive online voting process,
- Nomination process – The credit union uses a formalized nomination process, offering the opportunity for members to submit their names for consideration and requiring standardized supporting documentation for all nominees.
- Board of directors – seven member board, elected from the membership to three-year terms.
- Annual board planning session and long-range planning.
- Supervisory committee – three-member committee, elected from the membership to three-year terms.
- Educational opportunities – volunteers are encouraged to participate in educational activities, conferences and programs.

**New programs planned:**

- Introduction in 2019 of Associate Director Program. Nonvoting board members, learning governance and about the credit union, with the possibility of moving to full board status.

**IV. Diversity**

Interra Credit Union operates as a member-owned, democratically and locally controlled financial cooperative. Credit union board of directors, supervisory committee, management and staff bring a variety of backgrounds to help ensure diversity in the leadership and staff. In addition, the credit union works to meet the needs of an increasingly diverse membership base.

**Current Programs**

- Interra is an equal opportunity employer.
- Interra is an equal opportunity lender.
- The credit union supports many organizations that serve the underserved and provides access to financial services.

- Business Associate program – The credit union reaches out into the communities we serve, offering business associate relationships to area employers.
- Continued financial and service support of LaCasa, a provider of housing and other services to low-income families, many of whom are New Americans.
- The credit union makes a conscious effort to hire bilingual staff to best serve our members, and offers a wage differential, acknowledging those skills.
- The Interra staff participates in diversity awareness and training programs.
- Interra regularly participates in and is a sponsor of the Hispanic Health Coalition Fair and other similar events.
- Serving the Amish community – The credit union provides nonconforming mortgage programs to meet their needs; we have hitching posts at our offices, and several personal touchpoints for our members' convenience.

**V. Commitment to the credit union movement and other cooperative activities**

Interra Credit Union embraces the cooperative spirit in its dealings and relationships within the credit union movement. This includes work with other credit unions as well as local, state and national cooperative activities. It is imperative that credit unions work together to ensure a successful future for the credit union movement, credit unions and especially the members we serve.

**Current activities that support the credit union movement:**

- Alloya Corporate Federal Credit Union – Amy Sink, Interra's CEO, is a past chair (2011-2015) and board member.
- St. Joe Valley Chapter – The credit union takes an active role in the St. Joe Valley Chapter of credit unions, by dues support, attending meetings and other chapter activities, and sponsoring a meeting each year. Interra has been represented on the board of directors for more than 30 years.
- CEO Amy Sink has served on the CUNA State Chartered subcommittee and the Indiana Credit Union League Governmental Affairs committee and is an associate member of the PSCU board.
- Outlets – Interra participates in the shared branch network, offering real-time account access to credit union members at thousands of participating locations.
- Branch outlets – Interra Credit Union became a credit union shared branch outlet in 2007, allowing members of other credit unions to conduct transactions for their other credit union's accounts at any Interra location.
- Alliance One ATM network – The credit union is a member of this reciprocal organization, which offers members surcharge-free ATM access at thousands of locations.
- Indiana Credit Union League – The credit union is an active participant, attending seminars and conventions, serving on committees, etc. Several Interra staff members are, or have been, involved with the IGNITE innovation program
- CUNA – Credit union staff and board members regularly attend the national Governmental Affairs Conference, held each year in Washington, D.C., and other CUNA-sponsored conferences and seminars.
- The credit union is a member of the Filene Research Institute.
- Interra Credit Union offers support and collaboration to other credit unions.
- For several years, Interra Credit Union has provided financial support to various credit union movement initiatives, such as national branding campaigns, political efforts and cash contributions.

- Members Development Corporation (MDC) – Interra is an owner, and Amy Sink, CEO, is actively involved, as are other senior management team members.
- Cooperatives 101. Interra has hosted seminars and staff members have participated in related seminars on a regular basis.

**New Programs Planned:**

- Continued involvement and activism as opportunities are available

**VI. Public service/corporate citizenship**

Interra Credit Union is proud of its ability to actively contribute to the wellbeing of people we serve and the communities within the credit union’s footprint. Interra helps make a positive impact, through donations of staff/volunteer time and talents, financial and in-kind contributions and participation in the work of worthwhile public and private organizations. Many times, our members join beside the credit union’s volunteers and staff to make our projects more successful than we could have imagined.

**Community Engagement Highlights:**

- Chambers of Commerce –
  - Interra is an active member of the chambers in the communities we serve, often assuming leadership positions and involved in various committees.
  - In addition, Interra participates in events and offers financial support to these organizations.
  - Interra honored as with the Goshen Chamber of Commerce Maple Leaf Award/Large Business of the Year, December, 2018.
- Elkhart County Economic Development Corporation (EDC) – financial support.
- Christmas Service Projects:
  - The credit union raises literally thousands of dollars in money and items, helps create awareness of organizations and the clientele they serve.
  - The corporate commitment was \$25,000 in 2018. The total project raised nearly \$45,000. In addition to monetary donations, thousands of wish items were collected, volunteers participated in work projects, rang bells, hosted parties and adopted families.
- Dollars for Scholars and similar programs – Interra donates approximately \$10,000 to high school scholarships within the credit union’s footprint and \$1,000 to the Michiana Student Aid Fund at Goshen College. Criteria states that the award should go to those who exemplify the credit union “people helping people” philosophy.
- Boys and Girls Clubs – Annual auctions, service project. Interra supports the clubs of Elkhart, Goshen, Middlebury, Nappanee, Bremen and Plymouth.
- Interra is ending a multi-year \$50,000 pledge to the capital campaign of the Boys and Girls Clubs of Goshen and Elkhart. Through Interra Cares Foundation, a new \$50,000 campaign is now benefiting the Nappanee and Middlebury clubs.
- CAPS (Child and Parent Services) – long-time monetary and commodity support.
- LaCasa – The credit union has provided loan pool funds, financial contributions, volunteer work project programs. Interra is represented in leadership and fund-raising roles. Help-a-House sponsor at \$5,000 level.
- Family Christian Development Center – Financial support, donations through our annual *Harvest Food & More Drive* and holiday project donations.

- Salvation Army – Support annual Pancake Day, Christmas bell-ringing, auction and other projects. Interra staffs a bell ringing site for two days during the holiday. Long-time representation in leadership roles.
- YWCA/Elkhart County Safe Haven women’s Shelter – Offer monetary donations and service project recipient.
- Bashor Children’s Home – Service project recipient, monetary donations; sponsor Christmas parties for the alternative school. Provide ongoing financial support to the nurse’s office.
- Fall Food Drive – supporting more than 10 food pantries throughout the credit union’s footprint.
- The Window – Goshen organization, provides a soup kitchen, food pantry, and clothes closet, and houses Meals on Wheels – donations through our annual *Harvest Food & More Drive* and Christmas Service Project.
- Elkhart County 4-H Fair and 4-H programs – 4-H livestock auction; co-sponsor of 4-H Leader Banquet.. In 2016, the level of sponsorship has elevated to a much greater presence and commitment. Combined, these efforts represent a significant financial commitment on the part of the credit union to support the fair and 4H programs.
- County Fairs. The credit union has become involved in the livestock auctions and other initiatives in the counties in which we have office locations.
- Downtown Goshen/First Fridays – Sponsor and participant in events that have become a trademark of the community.
- Oaklawn Mental Health facility – Help sponsor annual fund-raising gala; board of directors.
- Greencroft Retirement Community – Provide financial support at golf outings and other events. The credit union made a significant long-term financial commitment to the capital campaign for a new health care facility. One staff member serves on the board of directors
- Goshen College
  - Support Michiana Student Aid Fund - \$1,000 annually
  - Participate in New Student Orientation annually
  - ATM on campus
  - Help underwrite athletic scholarship golf outing and other events;
  - Work with international students and new students to answer questions and sign up new accounts at orientation.
- Service Clubs – Rotary, Kiwanis, Exchange Clubs, etc.– several Interra staff are members and assume leadership roles.
- School programs and presentations –Provide speakers and participants in a variety of classroom settings; support student athletes and athletic programs; arts and music support; guest speakers at financial literacy programs.
- Student Athlete Support – Donations and support to Little Leagues, sports boosters, sports programs at many age levels
- Shred-it-Days: The credit union sponsors a 2-day shred event in early summer. (We shred just under 25,000 pounds for members) Credit union employees assist members at the event.
- ADEC and Goldenrod sponsor (organizations that support people with developmental disabilities)
- Goshen Community Relations Commission sponsor, including the Taste of Goshen event.
- Festivals, parades and event sponsors throughout the credit union’s service area.

## **Interra Cares Foundation**

Interra Cares Foundation has been established by Interra Credit Union. It is a 501(c)3 charitable foundation to provide funding and support for financial education and for the local communities within the credit union's footprint. The Foundation is a separate, independent legal entity, incorporated in Indiana and operated by a Board of Directors.

Living the credit union philosophy of people helping people, the mission of the Interra Cares Foundation is to make a positive impact on the lives of the people served by Interra Credit Union and in the communities in which we do business, through:

- Financial education and economic empowerment
- Lifting up those in need and community outreach, which serve enhance the quality of life in those communities.

### **New programs planned:**

- In addition to continued and ongoing support of the many causes and organizations listed above, the credit union will be called upon, and respond, to meet new needs identified in our communities.
- The board of directors of Interra Cares Foundation has embarked on a strategic endeavor to look at ways to help further financial literacy and serve the unbanked and underserved people in our communities.

### **SUMMARY**

Anyone can make a Statement of Commitment. Vision and action, however, give a commitment credibility and value. At Interra Credit Union, we believe it is important to give life to the words – to walk the talk in the products and services we provide and in the way we serve our members. We believe it is important to live the People Helping People philosophy of within the credit union movement. And, we believe we need to give back to our communities for the privilege of doing business. At Interra Credit Union, the difference shows.

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