

Tek Credit Union MONEY MATTERS

Vol. V No. 3

Spring 1976



EVEN STANDING ROOM was at a premium when Tek Credit Union held its 23rd annual meeting in Electron Devices (48) cafeteria.

TCU makes 'phenomenal' growth

An estimated 600 Tek Credit Union members filled every seat in the Electron Devices cafeteria (48) February 11 to see how TCU had fared in 1975 and to learn of plans for the future.

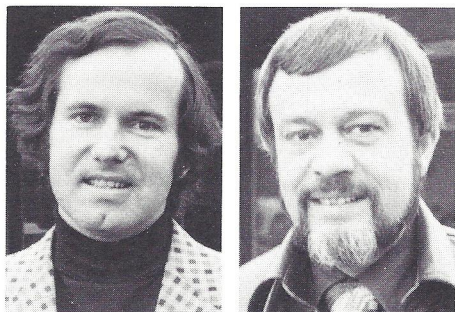
Optimism was the tone of the annual meeting, first voiced by President Ron Vogeltanz in his address to members when he told of "phenomenal" growth in all areas - loans, shares and amounts of money returned to members in the form of dividend. Loans during the year totaled \$7.1 million while shares came to \$8.1 million. Dividends amounted to \$404,199.

Ron said the theme for 1976 relates to the future, and TCU's main objective is "take the credit union to the members."

A five-year plan adopted by the board of directors establishes an "on-line system" including these objectives: 1) Provide timely status of members' accounts, 2) provide branch services, particularly in Wilsonville, and 3) emphasize marketing credit union services to the members.

Manager Ken Harrison reported TCU assets at \$8.8 million, an increase of 22 per cent over last year. In addition, shares gained by 28 per cent, loans by 25 per cent, and total income by 33 per cent.

The average dividend for 1975 was 5.8 per cent, which, coupled with 5 per cent interest refund to all borrowers, reflects the TCU objective of paying "a dividend that is equal to, or greater than, similar types of savings accounts at local financial institutions, and providing loans at a fair rate of interest."



GLENN BARTH, left, and Jeff Wade are new members of the TCU Board of Directors for 1976. Glenn served on the board previously, 1970-73, and Jeff has been on the Credit committee for two years, serving as chairman in 1975. They were elected at the annual meeting.



From Your Board of Directors

Tek Credit Union's growth for the future is being guided by the five-year plan which was compiled early last year at a two-day planning meeting attended by the Board of Directors and the TCU manager.

The plan is flexible, and every April it will be re-assessed at planning meetings. Activities of the past year will be compared to the first year of the current five year plan, and another five-year plan will be compiled. This way we constantly measure our conclusions.

The plan compiled in April 1975 indicates our membership will increase, services to members will expand, and, via automated teller stations, we will offer more services to members throughout the U.S.

One of our goals is to be a good place for members to save. Thus, we are working for a solid, stable dividend that members can depend on.

These figures may help:

	Actual April 1975	Projected April 1976	Actual as of 2-29-76	Projected April 1980
Members	8,803	9,600	9,380	13,500
Shares	\$7,300,000	\$9,100,000	\$8,302,000	\$16,200,000
Average Share Acct.	\$829	\$950	\$885	\$1,200

It's a great tool which will, among other things, allow us to relate the services offered to the costs incurred.

It's important for you, the member, to keep up-to-date with what we are doing, why we are doing it, and whether our plans are successful. This five-year planning system will help to do this.

Do You Have a New Address?

If you have moved recently, be sure Tek Credit Union has your new address.

Every quarter when we mail statements to members, we usually receive more than 200 returns, simply because addresses on the envelopes are inadequate. This means we spend many hours trying to locate these members. Please let us know when you move.

TO: Tek Credit Union, Del. Sta. 03-000

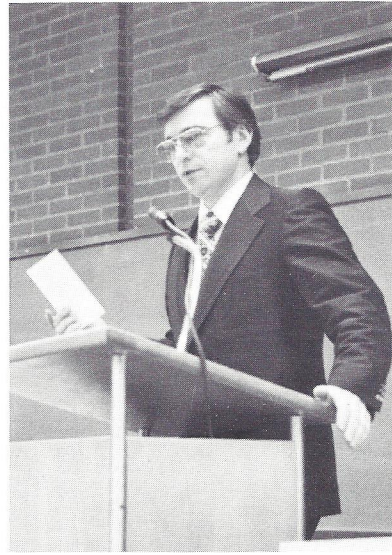
FROM: _____ Del. Sta. _____

I have a new address and here it is:

Street or Box No. _____

City _____ State _____ Zip _____

My old address was:



GRAND PRIZE WINNER in the door prize drawing at the annual meeting was Ed Pickrell (5000 Series), shown here at left accepting congratulations from Rick Bushell, TCU

board member. Photo at right shows TCU President Ron Vogeltanz presiding at the business session.

Ed Pickrell wins TCU grand prize

Ed Pickrell (5000 Series) was winner of the grand prize, a week end for two at the Inn at Spanish Head, in the door prize drawing at Tek Credit Union's annual meeting February 11.

The drawing was conducted by TCU board member Rick Bushell, assisted by Codi, daughter of Jennifer Waldron (Component Planning) and Jeff, son of Jeffrey Bullock (IC Manufacturing).

Other prize winners were:

Jim Ford, Coleman ice chest; Eric Hansen, Super Max hair dryer; Ron Fricke, Presto hot dogger; Virginia Digman, 10-speed bicycle; Dick Inman, safari lantern; John Lingle, slow cooker; Patty Wong, Pong game; Shirley Selberg, \$50 merchandise certificate; Art Egger, sleeping bag; Beth Hagestedt, clock radio; Bob Arneson, coffee maker; Eskel Etling, cassette recorder; Rhys Schrock, stadium cushions; and Lyle Hodges, calculator.

Youth winners were Mike Rich, Elton John album; Carolyn Bahrs, Master Mind; and Kathy Quaring, Twister.

Be sure to ask for your TCU identification card

If you don't have your Tek Credit Union identification card yet, drop a note to the TCU office, del. sta. 03-000, and request it. The card not only is valuable identification, but also is a handy reminder of your account number.

Board of Directors has new P.O. box

You can now write directly to the Tek Credit Union Board of Directors or the Supervisory committee.

If you have a concern or problem you'd like help with, address your letter to the board or committee in care of P.O. Box 633, Beaverton 97005.

Kids win cash prizes in coloring contest

Fifteen children of Tek Credit Union members were prize winners in TCU's first annual Kids Coloring Contest.

In order of finish, they were:

AGES 3-5: Loria Ann Baker, Tyler Ross Eddington and Jacqueline Gray; honorable mention, Cristina Plummer and Pam Allen.

AGES 6-7: Colleen Thomas, Jeanne Arnold and Sylvia Nelson; honorable mention, Sami Dippert and Gretchen Baney.

AGES 8-10: Rod Gjesdal, Janelle Lynn Morgan and Craig Strong; honorable mention, Joe Froembling and Linda Nollette.

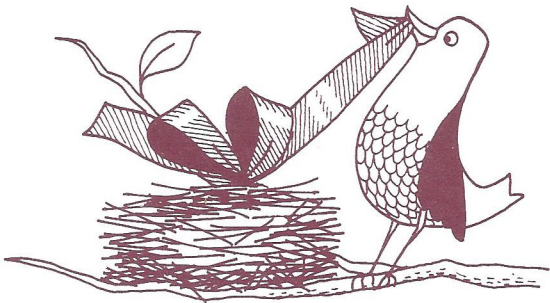
Cash awards were \$15 for first place, \$10 second, and \$5 third. Many of the winners opened a TCU savings account with their prize money.



CASH BARRELHEAD shows young people that the best way to save is through their credit union, and here Tek Credit Union staff members show their loyalty to Cash Barrelhead by wearing his insignia. They are, standing, from left, Denise Guidarelli, Chris

Miller, Patti Wong, Judy Moran, Debbie Noah, Pam Bowersox and Annette Cunningham. On the table are Roger Michaelis and Rita Waibel. You may obtain your own iron-on Cash Barrelhead decal at the TCU office for 50 cents.

home improvements?



see your cu

Spring is the best time of the year to begin home improvements, whether you add on rooms or simply remodel the kitchen.

And where's the best place to apply for a loan to finance this project? Why, the Tek Credit Union, of course.

When you come in, ask for an application for a Title I Home Improvement Loan. If the loan is granted, your payments can be spread out over a maximum of 10 years, at an annual interest rate of only 10.5 per cent. You may borrow up to \$7,500 under this program.

Since you don't have to pledge any collateral, a Title I loan actually is an unsecured loan. Further, no mortgage lien is placed against your property. Title I, National Housing Act, makes these loans possible.

Tek Credit Union stands ready to help you finance ways to improve your home. Stop by the office today and inquire about a Title I loan.

Credit Union Travel Desk 646-1751

Beginning April 1 a telephone call will connect you to a special credit union travel desk, located at Royal Pacific Travel Agency in Beaverton.

The phone number, 646-1751, is for exclusive use of TCU members. Let the travel agency take the work and worry out of your travel planning.

Later, charter trips will be offered, allowing you to enjoy an international vacation at a price you can afford.

Call the travel desk - it's there to serve you.

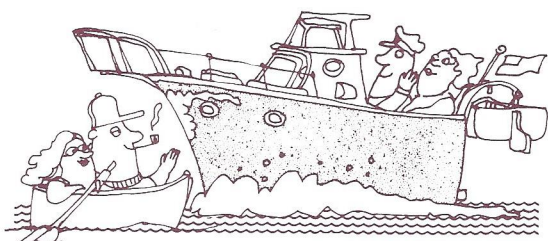
TCU opens branch at Wilsonville

Tek Credit Union services are now available at Tek's Wilsonville plant.

Staffed by Gail Warren, the Wilsonville branch is open Monday through Friday. Gail is available to take loan requests and savings deposits, to give savings withdrawals and to enroll new members.

The office is located adjacent to the telephone operator's station in the Wilsonville plant. Phone number is ext. 2630.

Interested in a Share Loan?



Suppose you want to buy a boat for \$500, and you don't want to dip into your \$500 savings in the Tek Credit Union?

That's the time to consider a CU share loan.

A Share Loan is simply a loan you can make at your credit union using shares as collateral. Better yet, you pay only 9 per cent interest - compared with 12 per cent for a conventional credit union loan.

When you take out a Share Loan, the only requirement is that you maintain a balance in your savings account at least equal to the loan balance. You may feel free to withdraw any amount of your share account that's above the loan balance.

And here's the best part. You'll receive a dividend on the \$500 share account that was held as collateral during the time you're paying back the loan.

You have several repayment schedules to choose from - pick the one that best suits your needs.

A CU Share Loan is just one of the many wise-money management programs at your credit union.

☐ I would like to join the credit union and save

\$_____per pay period.

☐ I am a credit union member and would like to save

\$_____per pay period.

Name_____

Delivery Station._____

Complete and return to 03-000_____

CREDIT UNION CAPERS! *starring:*



"College, smollege.."



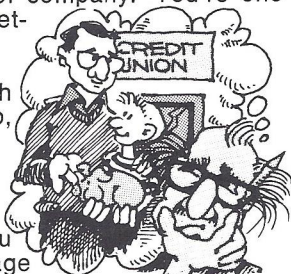
he sputtered, "look at this letter, Barrelhead!" I did. But I really didn't have to — I'd seen hundreds like it before . . . "Dear Dad, college is great. I'm studying real hard, but boy is it ever expensive here. Tuition, books, board . . . could you please send me \$500 by tomorrow? Love,"

"Imagine," I mused, "here's a kid majoring in nuclear physics who can't manage

his money. And, he's got lots of company. You're one of hundreds of parents who get letters like this every day."

By now he was trembling with trepidation. "But, what can I do, Barrelhead? Help me!"

"It's not what you can do now," I sagely said, "but what you should have done years ago. You should have taught him to manage his money—not yours. You should have started him out with a credit union account of his own so he could learn the value of smart saving as he grew up."



"But, I didn't know kids could have credit union accounts," he said sheepishly. "That's what they all say," I replied in my best hard-boiled detective dialogue. "But, the truth is, almost every credit union welcomes young people through family memberships. And, most are willing to help out with some good financial advice for them along the way. Since you didn't do it before, however, I'll give you **this** advice now.



First, tell him to join his college credit union and start getting educated (better late than never). And second, see **your** credit union for a \$500 loan. They're very understanding." "College, smollege," he muttered, "am I ever getting an education."

And so he left. Not wealthier, but a little wiser, thanks to the Champion of Money Management and Credit Unions. Me, Cash Barrelhead. See ya. Chow!

Cash Barrelhead is brought to you by more than 23,000 credit unions in the U.S. And, by CUNA Inc. and CUNA Mutual Insurance Society.