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QUINCO CREDIT UNION

STATEMENT OF OUR  
COMMITMENT TO OUR  
MEMBER-OWNERS

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Quinco Credit Union  
421 11<sup>th</sup> Ave. S., Nampa, ID 83651  
250 E. 7<sup>th</sup> St., Weiser, ID 83672  
(208) 466-9455 – NAMPA  
(208) 549-3042 – WEISER  
[www.quinco.org](http://www.quinco.org)

As a member-owned, not-for-profit financial cooperative, QUINCO Credit Union is committed to our members. We will uphold our fundamental responsibility to actively serve people within our field of membership, and as appropriate, the communities they live in. We will treat all members with respect and dignity and we will offer honest, fair deals to all members at all times. We will deliver a range of low cost products and services to the diverse economic and social make-up of our members and potential members. We will look for better ways to reach out to the un- or underserved in our field of membership. And we will continually, in all facets of operations, demonstrate the value of membership in QUINCO Credit Union.

We will monitor and communicate our service to members in a meaningful way so that members, potential members, legislators, regulators, and the community at large will understand and appreciate the unique role that member-owned financial cooperatives play in their lives.

Throughout QUINCO Credit Union's strategic plan, we will put forth every effort to enable our members to become financially self-sufficient and successful. We will place high importance on consumer education and the teaching of financial thrift.

This *Statement of Commitment to Members* is consistent with our credit union principles of "Not For Profit, Not For Charity, But For Service" and our philosophy of "People Helping People". This statement represents good business practices that ensure the financial strength of our credit union on behalf of our members.

## SECTION 1: SERVICE TO MEMBERS

QUINCO Credit Union strives to offer services designed to improve the economic and social well being of all members from all socio-economic backgrounds, including our low- and moderate-income members, and return financial value to all those who participate in our member-owned financial cooperative.

1. **Primary Share Savings** - Membership savings account with a minimum deposit of \$5.00. There are no monthly or annual service fees and dividends compound daily.

2. **Holiday/Vacation/Secondary Savings** - Fee-free accounts available for members who want to save for a specific purpose and can be customized to meet the member's savings and withdrawal needs.

3. **Fee-free Checking Accounts** - This service has become one of our most widely used services. There's no minimum balance requirement, and no monthly or per-check fees. \$100 initial deposit is required.

4. **Visa Check Card** - Used as both an ATM and debit card, it provides convenient access to cash at ATMs and point-of-sale transactions around the world.

5. **Automated Deposit Options** - In addition to direct deposit, we offer payroll deduction to permit our employee groups to deposit a portion of their pay every pay period.

6. **Share Certificates** - Term shares with maturities of 6, 12, 24 and 36 months with a low minimum deposit of \$2000.

7. **Member Bonus Account** - Designed to provide a higher return while keeping funds accessible. The account requires a minimum of \$2,000 to be maintained in regular share and offers a tier dividend structure. Dividends are compounded on an average daily balance and paid monthly.

8. **Small Business Accounts** - We provide savings and checking accounts for small businesses, non-profits and clubs (e.g. investment clubs, bowling leagues, etc).

9. **IRAs** - We offer a passbook share or share certificate that can be used as a Traditional, Roth, or Educational IRA.

10. **Home Banking and Web Site** - These services offer members 24-hour convenience in accessing accounts, viewing histories, transferring funds, applying for loans, ordering checks, and much more, from their computer. Account access 24 hours a day via the Internet. Access is gained through our home page [www.quinco.org](http://www.quinco.org).

11. **Traveler's Checks, Money Orders, Cashiers Checks, Wire Transfers** - Available at a low cost.

12. **Loans** - The credit union offers a wide range of loan products, including personal signature loans, no down payment automobile loans, home mortgages, mobile homes, 1<sup>st</sup> and 2<sup>nd</sup> mortgages, overdraft lines of credit as well as loans to purchase furniture, boats, recreational equipment and computers. Our consumer rates are competitive and there is no prepayment penalty on any of our loans. Credit disability and credit life insurances available as well as Gap Protection and Extended Warranty insurance

13. **Credit Counseling** - the credit union's purpose is to better the financial condition of our members. One way we do this is through credit and budget counseling. QUINCO Credit Union offers free credit reports for members who request them. The credit union also educates members on their "credit score" and counsels members on how to improve their score. The credit union offers members the opportunity to improve their loan interest rate as they improve their score.

14. **Emergency Loans** - QUINCO Credit Union offers emergency loans to members for amounts as low as \$50.00. QUINCO will also offer one time emergency increases on VISA credit cards.

15. **VISA Credit Cards** – Has a low, fixed interest rate, no annual fee, no prepayment or non-use fees, a variety of convenient auto-payment options. We offer Visa Classic or Visa Platinum which provides additional benefits.

16. **Additional Services Available** – Visa Cash Advances, Notary Service, Counter Checks, NADA Pricing Guides, account-balancing assistance, night depository, and drive up window service.

17. **Branch Offices** – QUINCO Credit Union has made a commitment to the people of Weiser, Idaho by opening a branch in Weiser that is open to all individuals who live or work there. All of the services listed above are available in Weiser. Convenient hours are set to accommodate the needs of the members that use the branch.

#### **New Services Planned**

1. **Electronic statements** will be offered as an additional delivery channel.
2. **Home Equity Line of Credit.**
3. **Web Expansion** - Additional on-line services and enhancements.
4. **Check Images** – will be offered to those who wish to have copies of their share drafts/checks returned to them.

#### **SECTION II: MEMBER EDUCATION**

QUINCO Credit Union is committed to member and consumer financial education; in addition we are committed to educating members and consumers, alike, about credit union uniqueness, philosophy, and values.

1. **Web Site** – The Credit Unions web site contains valuable consumer information through links to auto price guides, financial calculators, government sites, etc.

2. **Annual Meeting** - Annual meetings are held each year to keep members informed and to vote for the board of directors to represent the membership.

3. **Newsletters & Statement Stuffers** - QUINCO's newsletter contains valuable information related to credit union uniqueness and philosophy as well as other important issues and timely topics. QUINCO Credit Union also uses periodic statement stuffers to supplement the quarterly newsletter to inform members about products, services, and current promotions.

4. **Brochures and Displays** –The Credit Union provides informational brochures on a wide range of products and services at each of our branch lobbies.

5. **Member Packets** – The Credit Union provides new members a packet of information on our products and services including full and fair disclosure on pricing.

6. **STAR, MERIT, and Volunteer Achievement Courses** – We encourage our board and staff to further their knowledge about credit union issues, products, and services by taking comprehensive coursework through our national trade association.

7. **Consumer Credit Counseling Service** – This non-profit agency was formed to provide remedial financial counseling, budgeting, and debt management services as alternatives to bankruptcy. The credit Union supports the agency and recommends its services to members who find it difficult to meet their financial obligations.

#### **New Programs Planned**

1. **E-Mail Marketing.**
2. **Web Enhancements** - We will continue to expand our web sit to include valuable consumer

information by the addition of online magazines from CUNA.

3. **E-Mail Statements** – We will begin offering electronic statement delivery to members as an option. This also will enable us to provide a new level of member education and information to members.

4. **Advertising** – Expand our use of newspaper advertising and increase exposure in our sponsor facilities.

5. **Community Financial Planning** – Educate our members in Nampa and in Weiser in budgeting and financial planning through marketing materials and our web page.

#### **SECTION III: INVOLVEMENT/GOVERNANCE**

QUINCO Credit Union will endeavor to preserve credit union democratic principles, including demographic representation and volunteer participation in credit union activities.

1. **Board Elections** – Membership elects board members by in person ballot at the annual meeting, providing the opportunity for full member participation.

2. **Board Vacancies** – When the situation arises where a board member resigns during his/her term, the board has a practice of reviewing the past election to determine who received the most votes but was not elected. This way, the members' collective voice helps to determine the replacement.

3. **Supervisory Committee** – We recruit members to serve on our Supervisory Committee. A representative from the committee is encouraged to attend all board meetings and takes an active role in the credit union management.

4. **Annual Meeting** – We invite the entire membership to our annual meeting where election results are announced for available seats on the Board of Directors. The membership is also updated with the achievements of the credit union from the past year. Annual reports are available in each branch lobby for members who are unable to attend.

5. **Board Education** – Board volunteers are encouraged to complete the Volunteer Achievement Program.

6. **Political Activism** – The board and management recognize their roles as legislative advocates for members to protect our democratic principles. As such, the credit union encourages on-going participation in lobbying efforts, election campaigns, and fund- raising efforts that support the cooperative member-owned structure of credit union and their volunteer directors.

3. **Youth Loans** – Quinco Credit Union offers youth loans to members under the age of 18 with a qualified co-signer.

4. **Community Involvement** – Quinco Credit Union is involved in the Nampa and Weiser Chamber of Commerce and supports local events whenever possible.

#### **New Programs Planned**

1. **Field of Membership** – Quinco’s long term vision is to provide financial services in small, underserved and low-income communities within the counties we currently serve. Weiser is our first community and we will expand into other communities within our Strategic Plan.

### **SECTION V: COMMITMENT TO THE CREDIT UNION MOVEMENT AND OTHER COOPERATIVE ACTIVITIES**

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QUINCO Credit Union will work to build and strengthen our unique credit union movement by providing financial and in-kind resources to others within the credit union community, and by actively advocating the credit union difference at all levels of government and in other appropriate public forums. In addition, QUINCO Credit Union will participate in local, state and national cooperative activities as appropriate, and will strive to build and strengthen relationships with other sectors of the national cooperative movement.

1. **Chapter Meetings** – The credit union takes an active role in the Southwest Chapter of the Idaho Credit Union League, by attending meetings and participating in chapter-sponsored activities.

2. **Leadership Roles** – QUINCO’s CEO currently serves as alternate director of the Idaho Credit Union League, and is Secretary of the Southwest Chapter Board.

3. **Information Sharing** – QUINCO welcomes the opportunity to share information about products and services with other credit unions and actively seeks the expertise of others in the credit union movement. Our CEO also assists other credit unions with operations and training.

4. **Continuing Education** – The credit union encourages board and staff to be knowledgeable of the credit union difference through STAR, MERIT and VAP courses. We offer additional training opportunities to staff through the local continuing education program, CUNA and other vendor programs.

#### **New Program Planned**

1. **Hike the Hill** – Send representatives to participate in the Hike the Hill program to visit our elected representatives in Washington D.C.

2. **Idaho GAC Conference** – send at least three representatives of our credit union to our local GAC Conference held in Boise, Idaho.

### **SECTION IV: DIVERSITY**

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QUINCO Credit Union recognizes the value of demographic diversity in staff as well as in volunteers, and will strive to bring people of diverse backgrounds and experiences into leadership and other roles at the credit union.

1. **Board and Committee Representation** – QUINCO is committed to diversity and the credit union actively seeks volunteers representing all segment of our membership and community.

2. **Equal Opportunity Employment** – We actively seek to fill vacancies by hiring qualified candidates without regard to race, creed, religion, or socio-economic status, seeking to represent the community in which we operate.

### **SECTION VI: COMMITMENT TO THE CREDIT UNION MOVEMENT AND OTHER COOPERATIVE ACTIVITIES**

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Through direct financial support or other in-kind contributions to worthwhile local organizations, and by participating in public service activities, QUINCO Credit Union strives to be an active partner in our community. We recognize that practicing good Corporate Citizenship supports the Credit Union Philosophy of People Helping People; furthermore, it will help raise the overall level of social and economic well being of those in our community, help to strengthen ties within the community, and better position us to reach out and serve – as only credit unions can – those people in greatest need of affordable financial services.

**Community/FOM Groups Currently Receiving Financial or Other In-Kind Support and Current Public Service Activities**

1. School Districts within our field of membership (sports programs, alcohol free senior parties, calendars, annual advertising, competitions, and tournaments, et
2. Children's Miracle Network
3. 4-H Club in Payette County.
4. Scholarships to members to attend local/national colleges.
5. Canned Food Drive
6. Nampa Chamber of Commerce
7. Weiser Chamber of Commerce
8. Sponsors Community Newspaper Page
9. July 4th Fireworks Celebration
10. Weiser Annual Fiddler's Fair and Parade
11. Red-Ribbon Week
12. Snake River Stampede volunteer

### **New Public Service Programs**

QUINCO Credit Union is constantly evaluating ideas whereby we can serve the community and our field of membership by making a difference. We evaluate projects that we might undertake on our own, as well as evaluate our participation on projects, which have already been established by other organizations.