

Message from Your Board Chairman

As Chairman of the East River Federal Credit Union Board of Directors, I speak on behalf of the entire Board when I say that the health and well-being of our membership and our employees is of the utmost importance to us. We have continuously monitored COVID-19 infections in our field of membership area and have taken the State of South Dakota's Health Department and the CDC's recommendations regarding the pandemic into consideration when discussing this year's Annual Meeting of the membership. After serious consideration, the Board of Directors has decided to cancel the July 2020 Annual Meeting and instead hold it in conjunction with the July 2021 meeting.

The Board did not come to this decision easily as the very heart of Credit Unions is based in the member owners' ability to elect representation onto the Board. Due to the pandemic and a national emergency proclamation, the NCUA has allowed federal credit unions the ability to postpone annual meetings with two-thirds vote by the Board of Directors.

During the June meeting, the Board of Directors approved to delay the 2020 annual meeting until 2021. The Credit Union President and Board of Directors will provide the membership with an annual financial report via email and the website in July 2020. The Board of Directors has also approved the extension of two directors' terms that would have been up in July 2020. These seats will be voted on and filled at the annual meeting in 2021, along with the two director seats that will open in 2021.

We appreciate the understanding that our membership has shown the Board and the Credit Union during this uncertain time. We will continue to ensure that members are informed and given the opportunity to provide feedback.

Thank you for your continued confidence and support,

Stacy Krusemark
Chairman, East River Federal Credit Union Board of Directors



When Should You Refinance?

Buying a new car, camper, motorcycle or boat is an exciting experience. Then you have to get down to the business of negotiating the price and arranging financing, which is not near as fun. After you take out your financing, you might realize that your dealer-arranged loan isn't the best for you.

Here are a few things to consider when you're wondering if refinancing is a good option for you.

Your rate is not as good as you would like. It's possible that you were in a rush to buy your pickup or boat and you didn't look at other rates. Or maybe rates have changed since you bought your vehicle. A change in rates can make a big difference in how much money you save each month and over the life of the loan.

[Read More](#)



Changes to Funds Availability of Deposits Disclosure

Notice: East River Federal Credit Union has updated our Funds Availability of Deposits Disclosure. These changes become effective on July 1, 2020.

Please refer to our website, www.eastriverfcu.com under the Resources tab and Disclosures to view the updates.

[Learn More](#)

2020 SCHOLARSHIP RECIPIENTS

\$1000 AWARDS



ANTHONY PETERS
 Madison High School



LILY WOLFF
 Madison High School

\$500 AWARDS



MASON AVERY
 Madison High School



LINDSEY DOCKENDORF
 South Dakota State University



ERIN ENGLERT
 South Dakota State University



ELIZABETH ELLINGSON
 Madison High School



ANDREW ERSLAND
 Madison High School



CODY KOMMES
 Howard High School



GRACE NELSON
 Madison High School

Ready for the outdoors?

**Buy new, buy used
or refinance!**

Vehicles, boats, campers, RVs, motorcycles,
jet skis, snowmobiles and ATVs

VEHICLE LOANS
2.99% APR*

RECREATIONAL VEHICLE LOANS
4.74% APR*

*Annual percentage rate for those who qualify. 60 month maximum term, minimum \$5000 loan. Offer is good on 2013 models and newer. Not valid on existing ERFCU loans. Offer valid until August 31, 2020.


East River
 FEDERAL CREDIT UNION



Sign Up for Bill Pay!

Secure, convenient and an easier way to pay! Let us send your payment for you, whether it's one time or recurring.

- **Pay Anyone, Anywhere** - Send your payment to anyone, from companies to individuals. If they don't take electronic payments, we send them a check!
- **Added Security** - No need to provide your debit or credit info to companies. Your account info is never shared with the person you are paying. Less personal information out there, less chances for it to be compromised.
- **Reminder and Recurring Payments** - Setup reminders to alert you when a payment is due. Eliminate the hassle of monthly bills with recurring payments for bills that don't change month to month.
- **Pay from Multiple Accounts** - You can easily choose what ERFCU checking account to pay your bills from.

Signing up for Bill Pay is easy! Just login to Online Banking or enroll in Online Banking, then click on the Bill Pay tab.

Busy? Skip the drive-up!

Open the mobile app and click on
"Deposit" then "Deposit a check"

On the back of the check:

- ← **Sign your name**
- ← **Write "For mobile deposit only at East River FCU"**
- ← **Check the mobile deposit box if on the check**

ENDORSE HERE

x *Jane Doe*
 For Mobile Deposit only at
 East River FCU
☒ CHECK HERE IF MOBILE DEPOSIT

DO NOT WRITE STAMP OR SIGN BELOW THIS LINE.