The Simplicity of SimpliCD
Q & A With a CEO

You've most likely heard talk of or read about SimpliCD Issuance. SimpliCD initially entered the market simplifying the investing side of things but soon realized many credit unions needed the alternative, to procure deposits to fund continued loan growth. We sat down with one of our program users, Tom Boos, CEO of Billings Federal Credit Union, to chat about SimpliCD Issuance and how the program worked for BFCU. Here's what Mr. Boos had to say...

Q
HOW DID YOU LEARN ABOUT SIMPLICD ISSUANCE?

A
I read about it in your e-newsletter and heard mention of it time and again in the Monthly Membership Report.

Q
WHAT ALTERNATIVE METHODS DID YOU CONSIDER AND WHY DID YOU LAND ON SIMPLICD ISSUANCE?

A
I considered borrowing from Millennium Corporate or the FHLB but I wanted to test the “Simpli” part of the SimpliCD product.

Q
DID THE “SIMPLI” LIVE UP TO ITS NAME?

A
Indeed. There's a 1-page Issuance Agreement to complete on the front-end and then we were immediately crafting the issuance, with the expert help of Primary Financial (SimpliCD’s mother ship and our CUSO – credit union service organization).

Q
WILL YOU WALK US THROUGH THE SIMPLICD PROCESS?

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Vroom Vroom
CUBG Fast Track Loan Program

Looking for fast, efficient, low-cost processing of small loans? Fast Track with CU Business Group (CUBG) offers just that! CUBG, developed the Fast Track Loan Program to provide quick and cost-effective solutions for small, non-real estate secured loans and is designed for credit unions of all sizes. Loan amounts and underwriting parameters are customizable for each credit union and loans come with low or no annual monitoring which keeps costs very low.

Benefits Of Fast Track

- Outsourcing smaller business loans allows the credit union to concentrate internal resources on larger loan requests
- Credit unions of ANY size can supplement in-house resources with Fast Track quickly and easily
- Fast Track loans can be originating in the branch, extending the credit union’s lending capabilities
- Credit unions without an MBL program can easily get started by offering smaller business loans
- Loans $50,000 or less do not count under the MBL cap

Fast Track Services

- For credit unions with an MBL program in place, this program offers easy application processing, including underwriting only or underwriting plus loan documents.
- For credit unions without an MBL program in place, CUBG also offers a turnkey program which includes policies, applications, checklists, and consulting to assist with program set-up.

Fast Track Eligible Loans

- Business Vehicles | Autos or trucks up to $100K
- Term Loans | Equipment secured up to $100K
- Lines of Credit | Secured (non-RE) or unsecured up to $50K
- Business Credit Cards | Credit limits up to $50K

Fast Track Process

CU sends application package to CUBG ➔ CUBG issues credit presentation with recommendation to CU ➔ CU sends document request form to CUBG ➔ CUBG returns loan docs to CU ➔ CU closes loan and completes setup

NEXT BUSINESS DAY ➔ NEXT BUSINESS DAY ➔ NEXT BUSINESS DAY ➔ NEXT BUSINESS DAY

Click HERE to see pricing and additional program features.
Want to get on the Fast Track? Email marketing@millenniumcorporate.org. We’ll fast track you right on over to CUBG!
First, we determined the amount BFCU needed to solve our liquidity issues. At that point, the Primary Financial staff shared the various terms available and suggested market rates that would generate interest in our deposits. We chose rates at the aggressive end of the spectrum to generate the deposits quickly. We could have offered less aggressive rates and waited longer for Primary Financial to fund but we had no time to waste. The offering was shared across the SimpliCD network and POOF – we received the funds. The funding process was also trouble-free thanks to our established automated settlement.

Primary Financial staff emailed us a couple weeks in advance of maturity to determine if we’d like to re-issue. The process typically involves two or three exchanged emails to determine rate and term, and they take care of the rest.

**Q & A**

**Q**

SO, YOU’VE NOT ONLY ISSUED, YOU’VE ALSO RE-ISSUED?

**A**

BFCU has completed three issuances, to date. The first issue took about one week from the initial phone call until we had the funds deposited to our Millennium account.

**Q**

FINAL QUESTION, WILL YOU USE SIMPLIDCD ISSUANCE AGAIN AND RECOMMEND IT TO YOUR PEERS?

**A**

Yes and Yes. Should BFCU or any other credit union find itself in a similar situation – needing deposits, quickly – it would be wise to give SimpliCD a go.

Curious how SimpliCD can benefit your credit union? Let your trusted AIM financial analysts know. If you would like more information about SimpliCD Issuance or Investing, contact aim@millenniumcorporate.org. We’ll take care of you.

*Mr. Boos was not paid for his testimony here today but may receive Millennium Corporate merchandise or apparel for sharing his story. It’s the least we can do.*
Are You Covered?
coreCONNECT System Access Review

With the holidays sneaking up on us, now is a great time to review your credit union’s coreCONNECT system access, including user privileges and authority levels. As you know, most coreCONNECT transactions require dual approval at the credit union level, including submitting wire transfers, ACH files, and account-to-account transfers (to other member credit unions).

Taking a minute now to ensure your credit union has an adequate number of authorized staff to initiate and verify transactions in coreCONNECT may save you time later and help you better serve your members during the upcoming holiday season and throughout the rest of the year.

If you’re a Local Security Administrator (LSA), it’s easy peasy – visit the User Security module of coreCONNECT to verify users, transaction authority levels, email addresses and monetary limits.

No LSAs in the house? We’ll help with the verification process (call an Account Specialist – 800.721.2677 option 1). Adding a few (we advise three or more) LSAs may simplify your day-to-day maintenance and make updates a breeze! Ask your Account Specialist for the LSA Authorization Form when you’re chatting. Won’t take but a minute to get set up and become acquainted with the steps to take over the reigns.

Meet Sandy
Sandy Bladdick, Account Specialist

Sandy joined the Millennium Corporate family 15 years ago and has been a trusted Account Specialist since. A seasoned Millennium employee, a Kansas City Chiefs fanatic, and a devoted family gal are only a few things that characterize Sandy Bladdick. Tying the knot IN A CAVE, she has been happily married to her husband for ½ of her life (25 years). Aside from her infinitely loving marriage, Sandy also boasts two children- a boy and a girl, two grandsons and a granddaughter. But truth be known, she also has an additional 8 grandchildren that were all gifts from her husbands’ children. Eleven grandkids altogether! WHHEW! With a family so grand, who would have time for hobbies, right? Wrong. Sandy also loves yard sale-ing, Survivor (She’s never missed a season!), reading, and playing games on her phone, PS3 or WII. OH, and she’s a HUGE Harry Potter fan- books, movies, you name it! If you’re trying to find yourself on Sandy’s good side, we suggest enticing her with her favorite foods, pizza and crab legs. But don’t make her pick just one because in her own words, “I would probably cry’.

Speaking of crying, grab your tissues… when asked, “What is your favorite thing about working at Millennium?” Sandy open heartedly responded, “My favorite part about working for Millennium Corporate is hands down the members- I love talking to them! I consider them a second family to me. They make my day no matter how frustrating, tedious, or busy things may get. My interactions with members take me away from the stress. They let me into their world and, in most cases, I get to help make their day better! The members get my sense of humor- or maybe they just tolerate it. Either way, I cannot express enough how much they make every day enjoyable. I also enjoy understanding the ins and outs of how things work at Millennium. That way, when a member calls, they can be confident that I have the answers. I have been an Account Specialist long enough to be able to give them what they need to succeed- which is a great feeling! I have worked at Millennium for over 15 years and have enjoyed (almost) every second of it.”

Sandy is a greatly valued member of the Millennium Corporate team! We appreciate the immense amount of knowledge, dedication, and loyalty that she offers to the Credit Union Movement. You can reach Sandy at 800.721.2677 ext. 127 or by email at sandy@millenniumcorporate.org.
Ten-Hut
CUBG Lending Bootcamp | November 6-7, 2018

Time is running thin to register for the upcoming CUBG/Millennium Corporate sponsored Business Lending Bootcamp in Bozeman, MT! Gather with your lending peers as you use in-depth case studies and hands-on learning to gain skills and knowledge that can be quickly and easily applied at your credit union immediately upon your return to the office.

Topics covered that will help you succeed in today’s dynamic and competitive business lending marketplace, include –

- MBL and commercial lending rules, best practices, and NCUA and State regulations
- Quickly and accurately screening and evaluating loan requests
- Strategies for analyzing financial data, including business tax returns and financial statements
- Properly structuring and pricing business loans
- Loan risk rating system and how they can be used in approving loans and managing a portfolio
- And, of course, MORE!

Sign up today before this can’t-miss training opportunity passes you by! Email – marketing@millenniumcorporate.org. We’ll get you enlisted.

It’s Time
Fall & Winter Holiday Closing Schedule

With Fall’s arrival, comes a slew of federal holidays and office closings. Listed below are the remaining holidays in the months to come.

Veterans Day – Observed Monday, November 12th
Thanksgiving Day – Thursday, November 22nd
Christmas Day – Tuesday, December 25th
New Year’s Day – Tuesday, January 1st

Millennium Corporate offices will close in observance of the holidays listed above. Currency and coin order/delivery schedules may be impacted by these closings. Please contact an Account Specialist with questions or concerns regarding your credit union currency order/delivery at – 800.721.2677 option 1.

Holiday Currency Special Ordering
FRB Announcement

Many things occur as the holidays near, one being the FRB processing your special holiday currency orders but you’ve only got 2 weeks in which to place said orders. The Federal Reserve Bank will process your holiday currency special requests during the two ordering windows below –

Friday, October 26 – Thursday, November 1
Friday, November 30 – Thursday, December 6

For specifics on placing a holiday special currency order, please contact a Millennium Corporate Account Specialist at 800.721.2677 option 1.

For any other questions about how the holidays may effect your Millennium services, please email marketing@millenniumcorporate.org. Otherwise, WE WISH THE HAPPIEST OF HOLIDAYS TO YOU & YOURS!
Where We Were
A Glimpse of Recent CU Adventures

We never find ourselves short of a good time with our CU family. From the HCUA Convention, Pints & Politics, HCUCF’s Foundation Bash, to our very own Annual Planning Session, MCU’s Be Badass conference, and many more! Here’s only a glimpse of where we’ve been...

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That’s the scoop...

Where We’ll Be
A Glimpse of Future CU Adventures

Although we love to reminisce on great times in the past, we also look forward to the great adventures ahead! In the times to come, you’ll see us at the following events...

- HCUA Convention & Annual Meeting | Kansas City, MO
- HCUCF Foundation Bash | Kansas City, MO
- Millennium Planning Session | Red Lodge, MT
- MCU’s Be Badass Conference | Billings, MT
- HCUA’s Pints & Politics | St. Louis, MO

HCUA PINTS & POLITICS - We continue the Millennium sponsored P&P tour!
  - Kansas City, MO | KC Bier Company | 10.22.
  - Johnson County, KS | Barley’s Brewhaus | 10.23
  - Topeka, KS | Blind Tiger Brewery | 10.24

HCUA CULEAD - We get to present to, hangout with, and send off the very first
Millennium sponsored CUlead class! Kansas City, MO | 10.23-24

FRB TOWN HALL MEETING - On faster payments | Kansas City, MO | 10.29

LINCONE FCU DESSERT GALA - A benefit for the CMN Hospitals | Lincoln, NE | 11.01