



## Ladies & Gentlemen, This Is Your Pilot Speaking

Your FedNow Pilot, that is! Millennium Corporate was recently selected to participate in the Federal Reserve Bank FedNow Pilot Program, along with about 120 other interested parties. The Pilot Program is designed to support development, testing and adoption of the FedNow Service - as well as to encourage development of services and use cases that leverage FedNow functionality.

You may recall, this isn't our first rodeo aka pilot. We've been involved in two other major pilot programs - development of our front-end platform and our ACH system. "Serving as a FedNow pilot allows us to be in on the ground floor of an industry changing initiative," states Larry Eisenhauer, President/CEO. "Participating in the FedNow pilot not only demonstrates and delivers on our promises of commitment, cooperation, and leadership, it is an exercise in growth and collaboration amongst the financial services industry, and an opportunity to create the best-in-house all-inclusive, real-time payment system."

As a FedNow Pilot, we, along with the other participating financial institutions and processors, will help shape features and functions, provide input into the overall user experience and ensure readiness for testing and be the first to experience FedNow during the closed-loop product phase prior to go-live.

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The Federal Reserve Banks are developing the FedNow Service to facilitate Nationwide reach of instant payment services by financial institutions - regardless of size or geographic location - in near real time, around the clock, every day of the year. Through financial institutions participating in the FedNow Service, businesses and individuals will be able to send and receive instant payments conveniently, and recipients will have full access to funds within seconds, giving them greater flexibility to manage their money and make time-sensitive payments.

"We're thrilled by the industry's tremendous interest and willingness to devote time and energy to help us develop the FedNow Service," said Esther George, president and CEO of the Federal Reserve Bank of Kansas City and executive sponsor of the Federal Reserve's payments improvement initiatives.

Please make sure your seat backs are in their upright position and your tray tables are properly stowed for a real-time payments pilot initiative. We'll keep you apprised of pilot developments as we cruise towards our destination. Direct interim questions to [engage@millenniumcorporate.org](mailto:engage@millenniumcorporate.org).

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## Have Liquidity...AGAIN?

### Custom Solutions With AIM

With another stimulus check hitting your members' accounts **PLUS** tax season right around the corner, **AS WELL AS** talk of an additional stimulus check, you are likely experiencing more deposits than ever before. Where should you put that excess money? The current investment market is tough to navigate. There is no one size fits all answer. It varies per credit union.

**What is permissible with your current investment policy?**  
**How much interest rate risk do you currently have on your balance sheet?**  
**How long will your members keep the money on your balance sheet?**

These are all things you need to consider when making the best investment choice for your portfolio. AIM - the Asset & Investment Management Service - is available to provide customized suggestions and advice on what investment types may be a good fit for your existing portfolio.

Reach out to an AIM Analyst today - 855.882.8474 | [aim@aimcusolutions.org](mailto:aim@aimcusolutions.org)



## SMEs - Subject Matter Experts

Here, There, Everywhere!

The Millennium Corporate halls are chock full of SMEs- individuals who have not only racked up years of experience but who have also taken the time to earn certifications that demonstrate their knowledge levels as experts in their fields of study and work.

Let's meet one. Kip Poe, our VP-Information Technology, earned his **Security+** certification from CompTIA Security+. This certification confirms Kip has the knowledge and skills required to-

- Assess the security posture of an enterprise environment **AND** recommend and implement appropriate security solutions,
- Monitor **AND** secure hybrid environments, including cloud, mobile, and IoT,
- Operate with an awareness of applicable laws **AND** policies, including principles of governance, risk, and compliance,
- **AND** identify, analyze, and respond to security events and incidents.

**Security+** proves hands-on skills, is aligned to the latest trends and techniques and is more widely chosen by corporations than any on the market to validate baseline security skills. After umpteen million years of industry experience (only a slight exaggeration), six months of extensive preparation, a week-long boot camp, and the challenging exam, Kip earned his **Security+** certification. **Fist bump!**

We're in good hands here at Millennium Corporate, and thus, so are you.

## Happy Birthday, George!

Guess who has a February birthday worth celebrating nationwide? George Washington, that's who!

Offices will be closed **Monday, February 15, 2021**, in celebration of the federal holiday. Regular business hours resume Tuesday, the 16th. And, as always, regularly scheduled currency and coin orders/deliveries may be impacted by the closing. Check with an Account Specialist for clarification - 800.721.2677, option 1.

## April 13th - Set In Stone

### 2021 Annual Meeting Date

April 13th, National Peach Cobbler Day, has a new cause for celebration - it's the **2021 Millennium Corporate Annual Meeting!** The meeting details and agenda are coming together nicely but the date is set in stone! To be on the safe side of things, we're hosting the event virtually again this year with high hopes of reuniting in 2022. And what a reunion it'll be!

Plan for a little get together in the AM, and another in the PM, on the 13th. Peach cobbler is optional!

Registration will launch in early March but go ahead and schedule that Outlook appointment today - we'll deliver great speakers with great messages (like Lee Wetherington, Director of Strategic Insight for Jack Henry & Associates, for one), and we'll be with great people - **YOU!**



## COVID-19 Resource Page

### Pandemic Updates

Like you, we continue our efforts to provide members the service and services they need while working to keep everyone, staff and members alike, healthy and safe.

Go to **Communications > News > COVID-19** to read all our COVID-19 announcements.

Our most recent communication, dated January 6, 2021, is housed there and it addresses the extension of the Central Liquidity Facility until December 31, 2021, the influx of Economic Impact Payments, and more.

Monthly updates will be provided until such time they are deemed unnecessary, may that be sooner than later.

Email [engage@millenniumcorporate.org](mailto:engage@millenniumcorporate.org) with questions.

## Virtual Hiking

### Advocacy Days Align

Kansas, Missouri **AND** Nebraska are hosting their advocacy days, February 2nd - so we're dividing and conquering, and virtually hiking (which isn't as much fun but it's certainly easier on the lungs and legs) both events!

The **NCUL Jam the Unicam** hosts a full day of speakers including the governor (said in my best British accent), the Honorable Pete Ricketts, CUNA's Chief Economist, Mike Schenk, and more Chief and Honorable guests!

**HCUA's Day at the Capitol** is in two places at once. That's Incredible! (Do you remember that show?) Their packed agenda includes state-specific briefings on key issues, special guest speakers, tips and ideas for connecting with lawmakers and recognition of advocacy award winners.

**Let's Go Hiking!**

## Control. Alt. INNOVATE

### Powering Financial Growth

Eight Midwest credit union leagues and associations are joining forces to bring credit unions a collaborative event - **Control. Alt. INNOVATE**. And we're pleased and proud to sponsor it!

It's a virtual event, April 7-8, that is just the shortcut you need to advance with fintechs and power financial growth. You'll hear from leading innovators and position your credit union for the future.

**Registration is set to open February 8th!**

[Learn more at heartlandcua.org.](http://heartlandcua.org)



## Seventy Years in the Making

### A History Lesson

*...This Corporation is organized NOT for profit and the objects and purposes to be transacted and carried on are: To promote thrift by receiving the savings of its members in payment for shares; to make loans to members through the Credit Committee in the way and manner hereinafter provided; to invest the savings of its members in the way and manner provided in the Credit Union Law of the State of Kansas and to exercise those functions described in the laws of the State of Kansas authorizing the organization of Credit Unions. (Taken from the Articles of Incorporation of Kansas Central Credit Union.)*

Almost 70 years ago a group of very wise credit union leaders from across Kansas came together to form Kansas Central Credit Union (Millennium Corporate, today), the very first corporate credit union. **The very first.** (It gives me chills.) And why did they do it - Kansas Central Credit Union was created to help provide liquidity to credit unions. No more relying on local banks and competitors, rely on each other instead. (So smart.)

Kansas Central Credit Union was originally officed in East High School, Wichita, KS, as one of the founding fathers, John Michener, CEO of Wichita Teachers Credit union, was also an East High School teacher. There, KCCU stayed for 21 years until it was decided to share office space with the Kansas Credit Union League, the credit union trade association in Kansas, now Heartland Credit Union Association. For 28 years, the two entities shared one roof. When the city of Wichita decided to expand Highway 400 right through the shared building, a new location was chosen and it's been our home ever since.

Stay tuned for future installments of **Seventy Years in the Making** as we celebrate our **70TH ANNIVERSARY!**

## New Later Window Same Day ACH Reminder

As previously announced, the Federal Reserve Bank (FRB) is adding a new later Same Day ACH (SDA) processing window effective March 19, 2021. This new window allows a later time for Originating Depository Financial Institutions (ODFIs) to originate SDA items into the FRB, and adds another SDA incoming file from the FRB to Receiving Depository Financial Institutions (RDFIs). RDFIs will be required to make funds available for SDA credits contained in this new processing window no later than the end of its processing day.

Credit unions partnering with Millennium Corporate for ACH services have received a communication regarding the new SDA window and can visit the coreCONNECT Home Page for more details. **ALL** credit unions can visit the websites below for additional information as they contain valuable links and resources for details pertaining to the SDA Rules Update and frequently asked questions.

NACHA - <https://nacha.org> AND Federal Reserve Bank - <https://frbervices.org/resources/resource-centers/same-day-ach/index.html>

## Round Two Economic Impact Payments

The IRS started issuing round two of the Economic Impact Payments in early January with the majority of payments being sent via ACH, and available to consumers as of Monday, January 4th. Checks and debit cards will continue to be processed with completion of the second round by the week of January 24th.

Many resources are available to assist credit unions in the processing of these payments. Here are two-

Fiscal Service Operational FAQs for Financial Institutions - [www.fiscal.treasury.gov/news/useful-covid-19-links.html](http://www.fiscal.treasury.gov/news/useful-covid-19-links.html)

Treasury Check Security Features - <https://tcvs.fiscal.treasury.gov>