



The Grass(Lands) May Be Greener

Adding Marketable Securities with CU-ISI

Credit unions are experiencing high liquidity due to the COVID-19 pandemic measures enacted by the government - stimulus payments, unemployment bonus payments - as well as increased savings due to worry over job security through the shutdowns and layoffs of 2020. Credit union balance sheets are flush with cash and with more government money on the way, credit unions are looking for options to increase revenue when they're unable to loan out the excess funds. One credit union, Grasslands Federal Credit Union, turned to AIM, the Asset & Investment Management team at Millennium Corporate, to add a new investment option, CU Investment Solutions, LLC or CU-ISI.

AIM works with credit unions offering asset-liability management services. Many AIM employees serve dual roles, they support the AIM ALM service and they are registered representatives for CU-ISI, a credit union only broker/dealer credit union service organization or CUSO owned in part by Millennium Corporate.

We virtually sat down with Emily Guldborg, Grasslands Federal Credit Union, to learn about her experience through a quick Q&A. Here's what she shared-

Q: Why were you seeking alternate investment options?

A: Growth over the last two years along with the chaos of 2020 brought us more liquidity than we typically see and with a very different economic environment we realized we needed to diversify our investment strategy.

Q: Did you have hesitations about investing in the securities market? If so, what were they?

Get the **A** to this **Q** on Page 3.

2021 Annual Meeting

Registration Now Open

The date is set - April 13th. The format is selected - Virtual. The speakers are confirmed - Lee Wetherington, AAP, Dr. Chris Kuehl, and Erin Coleman. Yes, the ducks are in a row which means it time to officially open registration for the Millennium Corporate Virtual 2021 Annual Meeting!

To summarize - Millennium Corporate is hosting our Annual Meeting, virtually, April 13th. We'll have 2 sessions, 3 guest speakers (you'll learn more about them in *Who's Who & What's What*), 1 fantastic business meeting and it's FREE, FREE, FREE for all!

Review the agenda and register [HERE!](#)

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Pilot Program

Preparing for Take-Off FedNow Pilot Update

In late February, Millennium Corporate joined with other FedNow Pilot Program participants to kick-off this industry changing payment initiative. We discussed next steps, broke into peer groups, participated in an in-depth Q&A, heard from program leaders, and scheduled future meetings (of which there are **MANY!**).

Want to watch a short video put out by the Federal Reserve Bank to get your real-time payments' bearings?

<https://www.frbservices.org/financial-services/fednow/blog/payment-flow-what-you-need-to-know.html>

Later in 2021, Millennium Corporate will be contacting you, our credit union members, to gather information to assist our payments partner, Juniper Payments, in preparing for FedNow and future payments interconnectivity. Look for us in your inbox later this Spring!

Another SME CCUIA Certification

The Certified Credit Union Internal Auditor or CCUIA Designation signifies an expert understanding of credit union internal auditing. The designation's comprehensive training dives deep into the complexities of internal audit. Jacque Cully, Millennium Corporate's Internal Auditor, earned her CCUIA in October 2016 at the very first CUNA & Association of Credit Union Internal Auditors (ACUIA) School. The ACUIA is committed to being the premier and quality provider of education and resources to credit union internal auditors, risk managers, compliance officers and audit/supervisory committee members.



Three jam-packed days of training, education, and networking followed by three long evenings of cramming for the incredibly comprehensive exam earned Jacque her certification. Jacque shared, "In three days, we covered a notebook of material over three inches thick and walked away with not only the designation but a great peer group. I encourage all natural person credit union internal auditors to join the ACUIA."

Like many designations, Jacque must re-certify every few years to ensure she stays abreast of changes and advancements in auditing. **Thanks, Jacque, for all you do for Millennium Corporate!**

Can You See That?

Waaaay off in the distance...it's Memorial Day!

Millennium Corporate offices will close for Memorial Day, Monday, May 31st.
Regular business hours resume Tuesday, June 1st.

Decoration Day, as it was originally known, was celebrated on May 30th, a date chosen because flowers would be in bloom all over the country to adorn the graves of fallen war heroes. This day of remembrance and thanks became a national holiday in 1971 by an act of Congress and was placed on the last Monday in May, providing many a 3-day weekend on the front of summer.

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A: Our biggest hesitation was our lack of knowledge and an in-depth understanding of the investment opportunities. We've always invested very conservatively in the certificate market so this was a new undertaking.

Q: How would you describe the learning curve? What steps did you have to take to begin investing in this new investment option?

A: Millennium Corporate (Walter and Kara) patiently walked us through "Treasuries and Agencies 101". We spent a lot of time asking questions so we could get a firm understanding of how new investment strategies would work and the risks/rewards of each. They helped us to review updates to our policies and a neighboring peer credit union also provided guidance on logical policy updates.

Q: How did AIM help you become comfortable with investing in marketable securities?

A: They are always willing to answer questions and are very prompt and thorough with their responses.

Q: How is it going?

A: So far, so good. We're anticipating our new investment strategy to start paying off as we learn about the patterns of our changing membership over the next few years.

Thanks, Emily, for sharing your story!

If you're interested in learning more about AIM or CU-ISI, please reach out to an AIM Analyst at aim@aimcusolutions.org or call **855.882.8474**.



Emily Guldborg,
Grasslands FCU CEO

With increased liquidity during the pandemic, credit unions have had to diversify their portfolio and look at other investment options. Our AIM Team can offer credit unions several different investment options where most brokers are limited to securities.

Walter Thompson, AIM Manager

Who's Who & What's What 2021 Annual Meeting Details

Let's meet the fabulous speakers for the Annual Meeting, April 13th. These are the WHO'S!

Lee Wetherington, AAP, Director of Strategic Insight for Jack Henry & Associates, Inc.®

In this position, Lee creates programs, presentations, and articles designed to orient and educate financial executives on both the trends and implications of new technologies. (Just like he's doing for us.)

Dr. Chris Kuehl, Managing Director of Armada Corporate Intelligence

Chris provides forecasts and strategic guidance for a wide variety of corporate clients around the world. Prior to starting Armada, he was a professor of economic and finance for 15 years. Join us for a current state of the economy presentation. (It's changing so quickly these days.)

Erin Coleman, Senior Director, Advisory Services for Filene

Erin creates and delivers interactive programming designed to help credit union teams and volunteers activate the Institute's research and to help you improve financial well-being across the communities you serve.

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Are You Registered?

Control. Alt. INNOVATE.

The week before you attend the Millennium Corporate Annual Meeting, April 7-8 (to be exact), you should be "at" the Control. Alt. INNOVATE Conference. We're sponsors of this very first collaborative FINTECH conference hosted by 8 Midwest credit union leagues and associations.

They've lined up great speakers, really innovative product demos and panel discussions, too.

It's easy to be "at" the conference since it's virtual. Grab your coffee, take a seat at your desk and get ready for a FINTECH extravaganza!

Event details and registration are available here - <https://heartlandcua.org/ctrlaltinnovate/>



Who's Who & What's What

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And, now, for the WHAT's!

There are 2 sessions, a morning and afternoon, both on the 13th. Erin starts us off Tuesday morning, April 13th, with a **TOP 6** List, followed by Chris with a **State of the Economy**. Then, after a lovely afternoon lunch break (on your own, since we're bringing you all this goodness virtually) we'll reconvene with Lee talking **Payments in the Post Pandemic Era** and our very own Tom Kjar, Millennium Board Chair, will bring it all home with the **2021 Annual Meeting!**

We hope you're available to attend both sessions, but if not, you can come to one or the other AND, the event is scheduled to be recorded so you can listen later, should you have commitments elsewhere, April 13th.

A full agenda is available **HERE**, on our Event Registration Site. Go visit and **REGISTER TODAY!**

When September Comes

CUBG National Business Services Conference

No planes, trains, or masks required - CU Business Group is once again bringing their National Business Services Conference straight to you! Mark you calendar (the one you were squinting at to see Memorial Day a moment ago) for **September 29-30, 2021!**

Industry Experts! Insightful Strategies! Incredible Education!

◀ **SAVE THE DATE | CUBG NBS Conference | SEPTEMBER 29-30** ▶

That's The Scoop...

Questions or Suggestions?

Email engage@millenniumcorporate.org | 800.721.2677