

Dollars and Sense

Spring 2023

your source for Northwestern Mutual Credit Union news



Happy Birthday Northwestern Mutual Credit Union!

Your credit union will be celebrating its 90th birthday on July 11th, 2023. It is humbling to reflect on a few of the significant financial events that happened in the year our credit union was chartered in 1933:

- Worst Year of the depression with unemployment peaking at 25.2%.
- US Banking Act was passed to shore up bank reserves to try to stop the panic of people withdrawing their money.

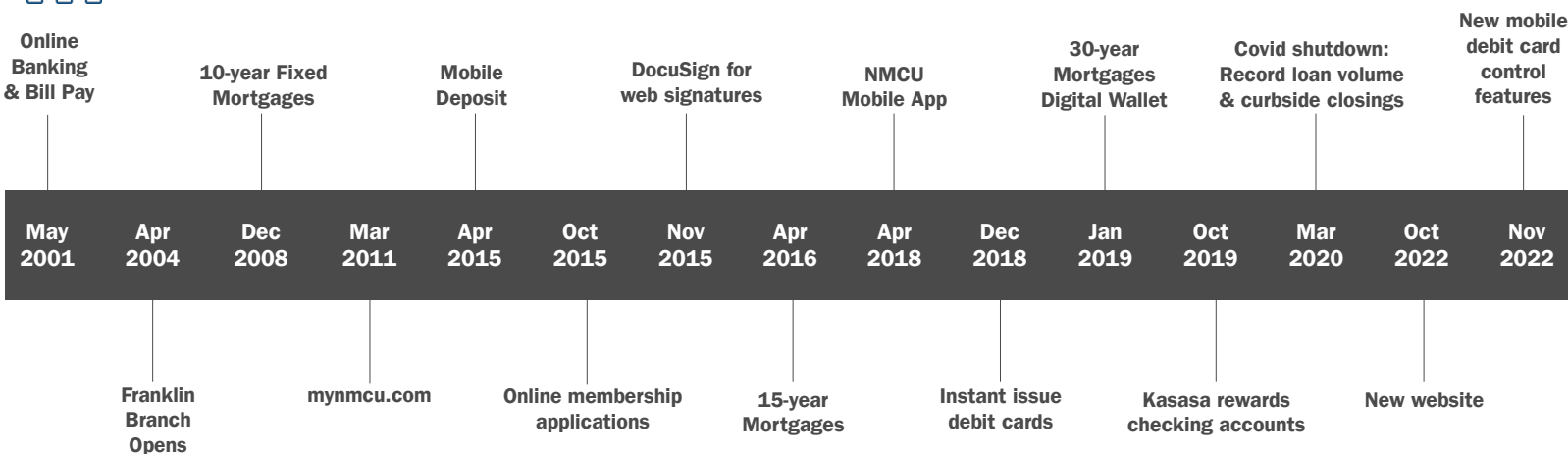
It certainly sounds like our founders were looking for and fulfilled on our mission today of “delivering a surprisingly different banking experience to our members and the Northwestern Mutual community”. We are proud and thankful for our growth over the years, including some of these notable milestones:

- It took until 1955 to reach a half million in assets.
- 1962 was a busy year as we grew to 1,300 members with an asset size of \$1mm. A summary of loan totals for that year are as follows: automobile \$17,000, tuition \$1,200, auto repairs \$900, appliances \$1,500 and emergency travel \$135.
- Fast forward to 2003, we reached \$50mm in assets, and \$100mm in 2009.
- We’ve grown from a mere deposit of 25 cents back in 1933 to the full-service financial institution we are now, with 6,900+ members and \$245mm in assets. The “Through the Years” summary below is quite rewarding and impressive to reflect on.

We hope you can join us in our lobbies on July 11th for some goodies for our birthday party! We look forward to serving you in 2023 and beyond, and we thank you for your support over the last 90 years!



Northwestern Mutual Credit Union: Through the Years



Notable Asset Milestones:

1955: Reached \$500K in assets
 1962: Reached \$1MM in assets
 2003: Reached \$50MM in assets
 2009: Reached \$100MM in assets
 2022: Reached \$250MM in assets

Member owned, member focused for
90 years



Announcing: NMCU's People Helping People Scholarship

At Northwestern Mutual Credit Union, we see the potential in every member and we take pride in supporting them as they strive to achieve their goals. Through our People Helping People Scholarship program, we support undergraduate students striving to achieve their greatest potential. We are awarding five \$1,000 scholarships to members who share our commitment to helping people and making our communities stronger.

Eligibility: The scholarship is open to individuals pursuing post-secondary education through a university, college, or trades program.

To be qualified to apply for the scholarship, applicants must:

- Be a member of Northwestern Mutual Credit Union, or
- Be eligible to become a member of Northwestern Credit Union under the credit union's immediate family member eligibility criteria as outlined in the credit union bylaws.
- Be able to provide satisfactory documentation that they are enrolled in a degree or trades program to which there is a cost to attend.
- Be able to provide examples of how they embrace the People Helping People mission in their personal lives, through volunteerism, community-centered employment, and/or school activities.



Apply Today! We will be accepting applications now through July 31st, 2023. Apply by scanning the QR code above, or visit our website at mynmcu.com and scroll to the bottom to find the scholarship information banner on the home page.



Buy Your Next New or Used Car, Truck or Motorcycle with a Low-Rate Auto Loan from NMCU

With our flexible terms, including an **84-month term***, get the most affordable payment at our already low rates! We make it simple to finance your next auto purchase through NMCU.

Already purchased a vehicle and think you're stuck with dealer financing? Think again! Refinancing with us is easy. Lower your rate and increase overall savings over the life of your loan.

Apply online at mynmcu.com today!

*84-month term for model years 2020 and newer.



YOU'RE INVITED TO:

NMCU's Virtual 90th Annual Meeting

Please join us virtually on **Tuesday, April 25th at 4:00 PM**. Stay tuned for RSVP details to come. **Please RSVP by visiting mynmcu.com and clicking on the Annual Meeting web banner.** This year's agenda includes:

Introduction of the Board of Directors | 2022 Financial Results | Chair Report | Member Q&A

We will also be raffling off six \$50 Visa Gift Cards for attending. We hope you are able to join us!