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July 2010

Merger with Dane County Credit Union (DCCU) is approved!

The MNCU's annual meeting was held on June 2, 2010 at the Avenue Bar in Madison. 59 members were in attendance and enjoyed great food and catching up with old friends. At the meeting many questions were answered by Chairman Rich Rygh, President Terry Hinkel, and President of Dane County Credit Union Jon Lowrey. The eligible voting members voted 55 in favor and 2 against the merger with DCCU.

We are all very excited about the future of our members and your credit union. We will maintain an office at the newspaper building and continue serving the employees, retirees, and family members of Capital Newspapers.

The credit union bylaws state that when there are an equal number of nominees and vacant positions for the Board of Directors, no mail ballot is required for our annual directors' election. This year, three positions were available with three candidates and therefore no mail ballot was required. Congratulations to incumbents Gary Neuenschwander, Mark Lundey and Mary Jo Ziegler who have been re-elected to the board until the merger on October 1, 2010.

Rich Rygh and Ryan Liljestrand will stay on as directors of Dane County Credit Union. They will have terms of 1 and 2 years. When their terms expire, they can run for re-election. This is a great benefit to members of Madison News Credit Union as we will have representation on the DCCU board.

Thanks to all of you who came to the annual meeting!

Terry Hinkel
MNCU President
608 252-6495



E-statements are Easy and Green

Many members already know the advantages of E-Statements (Electronic Statement Processing) at MNCU. E-statements help save the environment by producing less paper waste. It's a simple, safe, and fast way to receive your statement information each month. With E-statements, you are notified via email when your statement is available. To view them (in Adobe Acrobat PDF format), retrieve past statements*, and print them, you simply log in to MNCU's Home Banking.

Sign up is easy! Log in to our secure website at www.madisonnewsco.org, click e-Services on the left, then Sign Up on the right. Complete the information requested and hit Submit Request. Please contact us with any questions, 608-252-6495.

*After the merger, past statements will be available by contacting us for copies. Statements will begin to be archived by DCCU's eStatement provider starting with your October 2010 statement.



FAQs About the Merger with Dane County Credit Union

Why is Madison News Credit Union (MNCU) merging with Dane County Credit Union (DCCU)? We are merging to better serve the members of MNCU. With our current charter serving Capital Newspapers as our primary sponsor group, our potential for growth is limited. A merger with DCCU will provide the resources to offer services that our members have been requesting and allows your credit union to be competitive.

Is MNCU in financial trouble? No, we are in very good financial condition. However, like many smaller credit unions, we operate with a limited number of staff and it is very difficult to keep up with the recently proposed regulatory changes and compliance requirements. We are being proactive by merging now, considering that any major changes that could occur in the future, such as staff losses or facility changes, would put us in a position that we would not have the resources to adequately respond to.

What benefits will a merger bring that members don't have now? There are many. To summarize, the merger will give our members more branch locations, expanded hours, the addition of many products and services that our members have been asking for, and more convenient access to your money.

Would the merger result in a new name for Madison News Credit Union? Yes, our name will change to Dane County Credit Union.

If I don't live in Dane County, could I still be a member of DCCU? Yes, all members of MNCU will become members of DCCU. Once you're a member, you are always a member regardless where you live or work. Any member's immediate family is also able to join Dane County Credit Union.

Would a credit union office and service charge free ATM remain at Capital Newspapers? Yes, the office and ATM will remain and the ATM will continue to be surcharge-free.

Is there a date established for the merger to be completed? October 1, 2010

What is going to happen to my account number? Your account number will basically stay the same except we may add a prefix at the beginning to avoid duplicate account numbers.

What about my direct deposit from Capital Newspapers? It will continue as is. MNCU and DCCU staff will take care of this for you.

My loan payments are automatically deducted from my account. Will this continue? Yes, they will continue.

Does DCCU offer automatic overdraft protection? Yes, DCCU provides Kwik Cash overdraft protection and automatic transfers from any of your savings accounts to cover overdrafts.

I mail deposits to MNCU. What address should I use after October 1? Mail deposits to Dane County Credit Union, P.O. Box 7994 Madison, WI 53707-7994.

Can I use other Dane County CU offices? Yes, all DCCU branches will be available for MNCU members. Dane County Credit Union also belongs to the Credit Union Shared Branch network which gives you access to your money at more locations in the Madison area, across the nation, and even in other countries.

Will the hours be changing? We anticipate that our hours will be similar. They will be structured to meet the needs of this location. You will be able to take advantage of extended hours at other branch locations. Go to www.dccu.us and search "locations" for a list.

We are excited about what this merger will bring to our members! If you have any questions, contact Terry at madisonnewscu@earthlink.net or 252-6495.

UPCOMING OFFICE HOURS MNCU WILL BE CLOSED

July 5, 2010 – Legal Holiday for Independence Day

September 6, 2010 - Labor Day

October 1, 2010 - Closed for merger