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Trust Us

Quarterly Newsletter



FIRST IN TRUST, FIRST IN SERVICE, YOUR TRUSTED FINANCIAL LEADER SINCE 1959.

January 2025



Celebrating 65 Years of Service & Trust!

As we ring in the new year of 2025, we celebrate the birthday (December 31st, 1959) of First Trust Credit Union... 65 Years of Service & Trust! The membership has grown over the years from 9 to over 14,400. Let's take a little walk down memory lane to see how it all started... and explore our credit union's history!

The credit union concept originated in Europe back in the 1840's, which was plagued by starvation, bitter social strife, and a weak economy. The very existence of small villages was in jeopardy. One small German village, led by Mayor Friedrich Raiffeisen, began to pool their resources so they could borrow money to regain their financial independence. Soon the concept caught on in other villages, and then countries. Each "pool of people" were required to have a "common bond" such as living in a village or part of a church. Today we call this our "field of membership". *

Fast Forward to... **SEPTEMBER 1959:** Nine LaPorte school teachers met to discuss organizing a credit union. They submitted an application to the National Credit Union Association (NCUA), and on Dec. 31st, 1959, First Trust Credit Union (LaPorte County School Employees Federal Credit Union) was signed into existence, serving LaPorte teachers. Over the next 65 years came growth in the field of membership, assets, and in the number of members (account holders). With this growth came several changes in the name of our credit union as we continued to expand our field of membership and the variety of products and services offered. Here is a condensed look at how First Trust Credit Union evolved over the years... *(Cont'd on back page...)*

(Research obtained from "Credit Union History" article written by Arnold Bass, Michigan City retired teacher and long time First Trust Credit Union member and Board Member.)*



Board of Directors Nominations Now Being Accepted!

If you're at least 18 years of age, a First Trust Credit Union member in good standing, and are interested in helping shape the future of First Trust Credit Union, consider nominating yourself for election to the Board of Directors. Interested persons must file a petition, including the signatures of at least 144 First Trust Credit Union member/owners, with the secretary of the Board of Directors, Linda Bechinski, by March 3rd, 2025. If you have any questions in regard to how to file a petition, please call 1-800-276-6161, ext. 2290. A summary of biographical information including your employer, position held, member account number, and a brief statement of qualifications must accompany your petition.

Board Members Who Will be Standing for Re-Election

3-Year Terms: Kathryn Harrow & Judy Wright

Elections will be held at the 2025 Annual Meeting on Saturday, April 12, 2025. The meeting will begin at 1:00 p.m. Please Note: Nominations will NOT be accepted from the floor of the Annual Meeting unless sufficient nominations have not been made by the Nominating Committee, or by petition to provide one nominee for each available position.



2025 Calendar

New Year's Day
Wednesday - Jan. 1st, CLOSED

Martin Luther King Jr. Day
Monday - Jan. 20th, CLOSED

Presidents' Day
Monday - Feb. 17th, CLOSED

First Trust's Annual Meeting
Saturday, April 12th - (1:00 p.m.)

Memorial Day
Monday - May 26th, CLOSED

Juneteenth
Thursday - June 19th, CLOSED

Independence Day
Friday - July 4th, CLOSED

Labor Day
Monday - Sept. 1st, CLOSED

Veterans Day
Tuesday - Nov. 11th, CLOSED

Thanksgiving
Thursday - Nov. 27th, CLOSED

Christmas Eve
Wednesday - Dec. 24th,
(Closing at 1:00 p.m.)

Christmas Day
Thursday - Dec. 25th, CLOSED

New Year's Eve
Wednesday - Dec. 31st,
(Closing at 3:00 p.m.)

New Year's Day
Wednesday - Jan. 1st, 2026
CLOSED



March 15, 2025 ~ 12 p.m.

Deadline for High School Seniors to submit \$1,000 scholarship applications! Visit our website for more information, or to download an application at firsttrustcu.com.



Celebrating 65 Years of Service & Trust CONT'D...

1959: *LaPorte County School Employees Federal Credit Union* was founded. Membership included LaPorte school teachers. Conducted business from the home of Pat Stryker, one of the 9 founding members.

1960's: Membership expands to include Michigan City Teachers, and all LaPorte County school employees
By 1968: 273 members **By 1969: 337 members**

Early 1970's: Payroll deductions implemented. Membership grows to **562**.

1972: Location: small office space above a shoe store on Franklin St. in Michigan City.

1973: Location: moved to small office in Evergreen Plaza in Michigan City on Hwy 20.

Mid 1970's: Membership reached over **1,600**

1976: Location moved to 5th floor of the Marquette Mall Office Building.

New Products Introduced: Auto Loans, & Signature Loans

Late 1970's: Membership expands to include Duneland and Valparaiso Schools, and Healthcare services (hospitals, health departments, ambulance commission, etc.)

Name Change: **La-Porter Federal Credit Union** (to reflect both LaPorte & Porter County)

New Products Introduced: Draft (checking) accounts, Term Share Certificates, & IRAs

1980's: Opened offices in LaPorte (1985) and Valparaiso (1987). Michigan City office re-located to Hwy 20 (next to Von Tobel). New Products Introduced: Money Market, Golden Apple, First Mortgage Loans (1989) and a savings birthday club for youth.

Field of membership expanded to include other select employee groups (SEGS) including newspapers, radio stations, libraries, and other businesses.

1990's: Mergers including Hoosiers Credit Union led to opening our field of membership to include Newton, Jasper, Starke, White, and Pulaski counties - therefore the Wheatfield Office was opened.

Michigan City current corporate office was built (1995) at 950 E. US Hwy 20 (including drive-up lanes and night deposit).

Introduced financial planning services provided by our current vendor today, Brad Werner.

2000's: The addition of more SEG groups and mergers (VU Credit Union, IBEW Credit Union, and Select Credit Union) led to impressive growth. With membership covering more than just LaPorte and Porter counties, this fostered another name change to **First Trust Federal Credit Union (2007)**.

Both the LaPorte and Valparaiso locations were remodeled. Membership reached over **12,000**.

New Products & Services: ATMs, Saturday lobby hours, Shared Branching, Online Bill Pay, Excess Share Insurance (ESI), electronic banking, debit cards, educational programs for building credit, and more.

2009: First Trust changed from being federally chartered to state chartered which opened up our field of membership to anyone who lives or works in our current counties of membership, which include LaPorte, Porter, Jasper, Newton, & Pulaski Counties.


Name Change: **First Trust Credit Union**

Today, First Trust has over 14,400 members, and is a full service financial institution. First Trust offers a full line of products and services including savings, checking and investment accounts, 24/7 online and mobile banking, a full line of loan products, youth club accounts for ages 0-17 yrs. old, and more. First Trust is also one of the few who continues to offer sub-savings accounts including Christmas Club & Vacation Club accounts.

We will continue to strive to provide convenient, modern day banking necessities for all our members. **THANKS** to all our members (the families & friends) who have put their trust in us. **Here's to another 65 Years!**

Annual Meeting Saturday ~ April 12th, 2025

Members are invited to join the Board of Directors and staff on Saturday, April 12th, 2025 at the Michigan City branch at 950 E. U.S. Highway 20 for the Annual Meeting. The meeting will begin at 1:00 p.m.(CST) and light refreshments will be served. Doors will open at 12:45 p.m. Please **RSVP your attendance to:** Marketing no later than Tuesday, April 8, 2025 by calling **(219) 877-2290** or send an e-mail to marketing@firsttrustcu.com.



Your 2024 1099-INT Tax Form will be printed on the Last Page of your Year-End Statement or E-Statement

Keep a copy for your records. No separate mailing will be sent.



Tax season is right around the corner, and First Trust is reminding you to be vigilant against IRS Tax Scams. Be aware of scammers misleading you about tax refunds, credits, and payments. Here are some things to watch for:

- Impersonators of the IRS who contact you and pressure you for personal, financial, or employment information.
- Demands or Threats: wanting you to pay over the phone or other means...“or else” you will be in trouble.
- Avoid responding to emails or clicking on links that appear to be the IRS. If contacted, ask for the contact’s name and badge number, and then verify with the official IRS.

Note: The IRS primarily contacts citizens through official letters sent via mail.



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*APR = Annual Percentage Rate



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Michigan City, IN 46360
(219) 879-6161

La Porte
402 J Street
La Porte, IN 46350
(219) 324-4359

Valparaiso
1404 E. Lincolnway
Valparaiso, IN 46383
(219) 462-7805

Wheatfield
4259 W. State Road 10
Wheatfield, IN 46392
(219) 956-3922

President/CEO
Kim Kniola

Board of Directors

- Robert Tillema, Chairman
- James Mink, Sr., Vice-Chairman, & Treasurer
- Linda Bechinski, Secretary
- Kathryn Harrow
- John Henderson
- Pam Jenks
- Judy Wright

Supervisory Committee

- Rona Edquist, Chairperson
- Judy Mutchler
- Sandra Sobbecki

Toll Free
800-276-6161
www.firsttrustcu.com



Additional coverage up to \$250,000 provided by Excess Share Insurance Corporation, a licensed insurance company.



Mortgage loans are provided by First Trust Credit Union NMLS #399279, and by partnership with Servion Mortgage, an affiliate of Servion Inc. NMLS #1037