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RFCU Announces Dividends

By Bill Vander Weele
Sidney Herald

The Richland Federal Credit Union continues to give back.

To close out 2018, the credit union announced that it will distribute \$250,000 of bonus dividends to its members/owners.

“It’s the cooperative philosophy of giving back to the membership,” said Kevin Mayer, manager/CEO of the Richland Federal Credit Union.

“As a financial cooperative, we are owned and democratically controlled by our members. Consequently, when we have earnings that exceed those needed to continue to provide financial services to our members, that money is returned directly to them in the form of dividends. Those dividends are not just a thank you for doing business at Richland Fed-

eral, but one of the benefits of being a member/owner in Richland Federal Credit Union,”

Beth Redlin, chair of RFCU’s board, said. “After years of low savings rates brought on by the great recession nationally, we’re pleased to be able to offer this particular dividend to thank our member/owners for keeping their money at their local credit union.

Mayer said members will receive about a 4 percent dividend.

“All credit unions have a common bond with their membership. Our common bond for membership is those individuals that work, live or worship in Richland and Roosevelt counties and within 25 miles of Sidney,” Mayer said.

RFCU’s board members include Redlin as chair, Toby Panasuk as vice

chair, Al McGahan as secretary, Amanda Seigfreid as director and Daryl Norgaard as director.

The Richland Federal Credit Union was chartered in 1939. The financial institution is a \$90 million financial cooperative. There are 11 employees in Sidney and four at the branch in Culbertson.

Mayer, who has been the manager in Sidney since 1999, said the branch in Culbertson opened in 2002 and has performed very well under the leadership of branch manager Laurie Pearson.

“Our philosophy is people helping people,” Mayer said.

He noted how RFCU takes an active role in many parts of the communities that it serves.

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