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October 2021

creditalk

We are Improving our System to Better Serve You

SYSTEM UPGRADE: October 29 *through* October 31

Cyprus Credit Union is pleased to announce that we will be completing an upgrade to our system at the end of October 2021. This will allow us to remain current with evolving technology and increase our efficiency as we serve our valued members. With the culmination of this project fast approaching, we would like to make you aware of what to expect. Many of our services will become temporarily unavailable from Friday, October 29th at 6:00 p.m. through Sunday, October 31st while the finishing steps of the upgrade are being completed. The information contained in this newsletter will help you know when certain services will be available and what steps you should take leading up to the final days of the upgrade.

WHAT TO EXPECT

Friday, October 29th 6:00pm

- System upgrade begins
- Home and Mobile Banking unavailable

Saturday, October 30th & Sunday, October 31st

- System upgrade continues
- Branches closed
- Home and Mobile Banking unavailable

Monday, November 1st

- All systems back up
- All branches open
- Home and Mobile Banking available

HOW TO PREPARE FOR THE UPGRADE

Eliminate inconveniences and stress by:

✓ Updating Your Contact Information

Make sure Cyprus has your current contact information. This includes phone numbers, addresses, and email addresses.

✓ Arranging for Large Purchases

Debit and credit cards will continue to work during the upgrade. However, we recommend being prepared with an alternative payment method if you plan on making any large purchases with your credit or debit card.

✓ Submitting Your Loan Applications

All online loan applications must be submitted before 5:00 PM on Thursday, October 28th. Members may still apply for loans at a branch or over the phone until 6:00 PM on Friday, October 29th.

✓ Completing Your Branch Visit

If you have any in-branch needs, please visit a Cyprus location before 6:00 PM on Friday, October 29th. All branch lobbies and drive-thrus will be closed on Saturday, October 30th and Sunday, October 31st.

✓ Scheduling Online Bill Payments

If you use our online Bill Pay service, please ensure you have finished scheduling upcoming payments by 6:00 PM on Friday, October 29th.

SEE PAGE 2 FOR MORE DETAILS

SYSTEM UPGRADE SCHEDULE: OCTOBER 29 – NOVEMBER 1, 2021

	FRIDAY OCT. 29 TH	SATURDAY & SUNDAY OCT. 30 TH - 31 ST	MONDAY November 1 ST
BRANCH & DRIVE-THRU SERVICES	✓ Open Normal Business Hours	✗ Closed	✓ Open Normal Business Hours
SHARED BRANCHING SERVICES	✓ Open Normal Business Hours	✗ Closed	✓ Open Normal Business Hours
INSTANT-ISSUE DEBIT/CREDIT CARDS	✗ Not Available	✗ Not Available	✓ Available
ONLINE HOME BANKING	✓✗ Available until 6:00 PM	✗ Not Available	✓ Available
MOBILE BANKING APP	✓✗ Available until 6:00 PM	✗ Not Available	✓ Available
ONLINE BILL PAY	✓✗ Available until 6:00 PM	✗ Not Available	✓ Available
LOAN APPLICATIONS	✓✗ Available in branch or over phone	✗ Not Available	✓ Available
DEBIT & CREDIT TRANSACTIONS*	✓ Available	✓ Available	✓ Available
ATM CASH WITHDRAWALS	✓ Available	✓ Available	✓ Available
ATM BALANCE INQUIRIES	✓ Available	✗ Not Available	✓ Available

Accessing Your Funds During the Upgrade

- Use your Cyprus debit or credit card*
- Withdraw cash at an ATM**
- Write checks

*For large debit or credit card purchases, please have an alternate payment method available.** ATM transactions may be subject to surcharge fees originating from the individual ATM owner.

WHAT WILL CHANGE AFTER THE UPGRADE?

If you have multiple Cyprus accounts, you might find it challenging to keep track of all your different member numbers. Sometimes this can make managing your accounts just a bit more difficult, whether you're online, in a branch, or on the phone with a credit union representative. The system upgrade will help alleviate this issue. Cyprus employees will now be able to see all of your accounts in one place rather than looking them up individually. No worries if you can't remember each of your different member numbers exactly.

Additionally, all of the accounts you are authorized to transact on will display when you access home and mobile banking. For example, you will no longer be required to have a different login for each of your individual member numbers. Instead, you'll be able to see all of your Cyprus accounts using a single login. For members who have electronic statements, this also means you will be able to view each of your account statements without having to log into multiple accounts online.

If you are a primary account owner and currently share a Home Banking login with a joint owner, be advised that the joint owner will be able to see each account you are authorized to transact on after the system upgrade. If desired, primary owners and joint owners may create separate logins once the upgrade is complete. This will allow joint owners to view only accounts they are authorized to transact on. In some instances, it will be possible to set up separate logins before the upgrade takes place. Please visit us online at cypruscu.com/upgrade to learn more about the steps you can take to set up individual logins.

Will this change how Home Banking works?

The main difference is that members with multiple accounts will now be able to access each of them with a single login. The basic design, functionality, and layout of Home Banking and the app will remain largely unaffected.

How will this affect statements?

Neither electronic nor paper statements will be affected by the upgrade. Statements will continue being issued for each individual account number rather than grouping information from multiple accounts into a single statement.

**FOR FULL DETAILS, FAQs,
AND UPDATES ON THE
SYSTEM UPGRADE, VISIT**

**[cypruscu.com/
upgrade](https://cypruscu.com/upgrade)**

**Credit
Union
Holidays**

Cyprus Credit Union
will be closed in observance
of the following holidays:

Columbus Day
Monday, October 11

Veterans Day
Thursday, November 11

Thanksgiving Day
Thursday, November 25

Christmas
Saturday, December 25

New Year's Day
Saturday, January 1

Notice of Board Elections

An election for the Cyprus Credit Union Board of Directors will be held during the credit union's annual meeting on **Monday, February 7, 2022**. The Nominating Committee has made the following nominations:



Richard Stapler has been a member of the credit union since 1995. Richard was a member of the board of Northwest Credit Union until the merger with Cyprus Credit Union in 2001. Richard has worked in the legal profession and energy industry for 30 years.



Garth Tyler became a part of the credit union in 2001 when Cyprus merged with Northwest Credit Union. He was a member of the board with Northwest before leaving to work in Brazil. Upon returning to the States, he became a member of the Cyprus Supervisory Committee in 2005. Garth has a Bachelor's Degree in Accounting and a Masters in International Business. For over 25 years, he has worked for Kern River Gas Transmission and Williams Northwest Pipeline.



Lamar Mecham has been a member of Cyprus Credit Union since 1982 and was a part of the Supervisory Committee for 6 years. Lamar served two years in the military and retired from Reams after 53 years. As a member of the Board of Directors, Lamar says he wants to "help contribute to the credit union and continue to make it a great place for people to invest their money."

Running for the Board of Directors

Persons interested in running for the board of directors must meet the following qualifications:

- ◆ Be a member of Cyprus for a minimum of 12 months.
- ◆ Submit a petition to the nominating committee signed by 500 members by November 15, 2021. The petition must include a signed certificate from the nominee stating they are agreeable to the nomination, a statement of qualifications, and biographical data.

Send petitions to: Board Nominating Committee, Cyprus Credit Union, P.O. Box 9002, West Jordan, UT 84084

Voting by ballot will be held at the annual meeting. Nominations from the floor will not be accepted. Requirements for service on the Cyprus Credit Union Board of Directors include:

- ◆ Being a Cyprus member in good standing.
- ◆ Attending 75% of all board meetings as required by law. Failure to do so will result in prompt removal from the board.
- ◆ Knowledgeability in all areas of credit union activity and willingness to attend training and planning sessions.
- ◆ Working for the good of the organization in accordance with the rules and regulations governing the operation of the credit union.

Board members cannot be monetarily compensated and are collectively liable for the actions of the board both during and after serving on the board of directors.



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