

Memberlink

AUTUMN 2022

Your Quarterly Guide To Connecting You

INTRODUCING...



Pictured left to right: Paul Skrede, Mobile Branch Market Manager and Michael Quam, Assitant Market Manager.

Going the extra mile to serve you!

We often get the question: "Why can't you put a WCCU branch in my town?" We especially get this request from WCCU members, as well as non-members, that live in areas that do not offer local credit union services. While many of our members enjoy online services, there is still a desire and need to have a "place to do business". While it is not reasonable



Inside photo of the teller station.

or cost effective to have an office in every town, our new Mobile Branch give us the opportunity to do the next best thing – a branch on wheels!

Although there are Mobile Branches in other states, we are excited to launch the first one in Wisconsin!

Our Mobile Branch is 32 feet long and can provide you with access to the same array of Credit Union services you find at one of our permanent locations. This new, first-class mobile facility will allow you to conduct

financial transactions with a teller at one of two outside windows. You will also have access to an ATM conveniently located on the exterior. In addition, there is an office on board. Just step inside to apply for a loan, open an account, or just to talk to someone about questions you may have.

While our Mobile Branch serving as a traveling office, it will also be featured in parades and at local community events.

Watch for more details for when the WCCU Mobile Branch will be coming to a town near you!

Portage Grand Opening

Our Portage Office held their Grand Opening Celebration in August. The ribbon cutting ceremony included a ribbon with thirty \$10 bills; during the ceremony, the \$300 was donated to the Portage Food Pantry.

Thank you to the Portage City Officials, Chamber of Commerce and Portage Fire and Police Departments for your attendance and support. Also thank you to the Portage American Legion Post 47 for the presentation and raising of the American Flag. We also recognize the Portage FFA for doing a great job providing and serving lunch.

We are very excited to be active in the Portage community and take this opportunity to thank them for the warm welcome.



What's Your Retirement Dream Elevator Pitch?



Brandi Walton
Investment Professional

John D. Rockefeller, one of the wealthiest Americans in history, loved receiving stock dividends. "Do you know the only thing that gives me pleasure?" he once asked. "It's to see my dividends coming in."

There may be many things other than money that give you pleasure, but you can still appreciate the stabilizing role that dividends might play in your portfolio.

Steady and Dependable

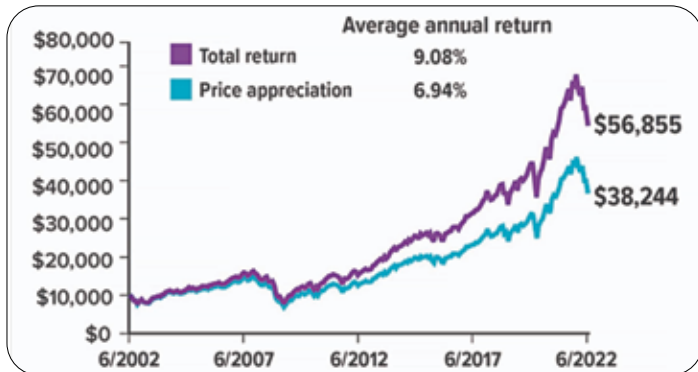
Dividends can be a dependable source of income for retirees and others who want an income stream without selling their underlying

investments. If you do not need your dividends for current income, reinvesting these relatively small payments can become a powerful growth engine (see chart). Because dividends are by definition a positive return, they can boost returns in an up market and help balance declining stock prices in a down market.

Whereas stock prices are often volatile and may be influenced by factors that do not reflect a company's fiscal strength (or weakness), dividend payments tend to be steadier and more directly reflect a company's financial position. Larger, well-established companies are more likely to pay dividends, but many midsize and smaller companies do as well. Stock funds usually pay dividends based on the dividends of the stocks held by the fund. Some funds focus specifically on dividend stocks.

The Power of Reinvestment

Growth in value of a hypothetical \$10,000 investment in the S&P 500 index for the 20-year period ending in June 2022, comparing price appreciation and total return, which includes reinvesting dividends.



Source: Refinitiv, 2022, for the period 6/30/2002 to 6/30/2022. The S&P 500 index is an unmanaged group of securities considered representative of U.S. stocks. Expenses, fees, charges, and taxes are not considered and would reduce the performance shown if included. The performance of an unmanaged index is not indicative of the performance of any specific investment. Individuals cannot invest directly in an index. Past performance is not a guarantee of future results. Rates of return will vary over time, particularly for long-term investments. Actual results will vary.

Quarterly Payments

Dividends are typically paid quarterly but quoted by the annual dollar amount paid on each share, so your annual income from an individual stock can be estimated by multiplying the dividend payment by the number of shares you own. Of course, the income will change if the dividend increases or decreases, or you obtain additional shares.

Dividends are also expressed as yield — the annual dividend income per share divided by the current market price. By this measure, the yield increases as the share price decreases, and vice versa, assuming the dividend payment remains the same. Current dividend yields can be helpful in deciding whether to invest in a stock or stock fund, and historical yields can provide insight into what you might expect from dividends over the long term.

At the end of June 2022, the average yield of dividend-paying stocks in the S&P 500 (about 79% of companies) was 2.18%, but the yield of the S&P High Dividend Index, which focuses on 80 stocks that pay higher dividends, was 4.11%.²

Some Caveats

The flip side of dividend power is that dividend-paying stocks may not have as much growth potential as non-dividend payers that plow their profits back into the company. And there are times when dividend stocks may drag down, not boost, portfolio performance. Dividend stocks can be particularly sensitive to interest-rate changes.

When rates rise, as in the current environment, higher yields of lower-risk, fixed-income investments may be more appealing to investors, placing downward pressure on dividend stocks. As long as a company maintains its dividend payments, however, lower stock prices could be an opportunity to buy shares with higher dividend yields.

Investing in dividends is a long-term commitment. Dividends are typically not guaranteed and could be changed or eliminated. The amount of a company's dividend can fluctuate with earnings, which are influenced by economic, market, and political events. The return and principal value of all investments fluctuate with changes in market conditions. Shares, when sold, may be worth more or less than their original cost. Investments offering the potential for higher rates of return also involve higher risk.

Stock funds are sold by prospectus. Please consider the investment objectives, risks, charges, and expenses carefully before investing. The prospectus, which contains this and other information about the investment company, can be obtained from your financial professional. Be sure to read the prospectus carefully before deciding whether to invest.

1) BrainyQuote.com, 2022; 2) S&P Dow Jones Indices, 2022

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Contact WCCU Investment Consultants

Call us at (608) 634-7756 or call your local WCCU office and ask to be connected with WCCU Investment Consultants at extension 1756. (Calls are forwarded so you may experience a delay or be asked for a name and phone number in the event the call disconnects.)

Fax us at 1-888-509-4597 This is a direct and secure fax line to WCCU Investment Consultants.

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Additional offices located in Richland Center, Viroqua, Baraboo, Reedsburg, Lake Delton, and Portage.

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Notification of Change of Terms/Fees

Effective December 1, 2022

Changes to Awards Checking Account

- Notice of change in qualifications: **The required 15 or more debit or credit card transactions must be purchases of \$5 or more (transactions under \$5 will no longer be accepted to meet the requirements)**

Checkmate Debit/ATM Card Fees:

- All Non-WCCU ATM Transactions: \$1
- WCCU ATM surcharge for non-members: \$2

Changes to Member Checking Account

- Minimum Balance Requirement will increase from \$300 to \$500
- Monthly Service will increase from %5.00 to \$7.50
- Monthly Service fee will be applied to all accounts regardless of age

Effective January 1, 2023

Changes to Health Savings Accounts: \$2 per month if \$500 minimum balance is not maintained.

Changes to Fee Schedule:

- **Cashier Check Fee:** \$4
- **Dormant Account Fees:** Checking, Savings or Money Management with no activity for 12-months \$5 per month (waived for members less than 18). What about Certificates, Dividends, Credit Cards, Loan. **Inactive account fees may result in closing of the account.**
- **Garnishment Fees/Levy Fees:** \$50 for each Garnishment/Levy received.
- **Invalid Address Charge:** \$5 per month Invalid Address Charge (Due to regulation, we cannot accept changes thru the post office. For security, you must notify WCCU of address change via signed document or secure messaging within online banking)
- **Wire Transfer Fees:** Incoming wire \$10
- **Returned Loan Payment fee:** \$15
- **2023 Safe Deposit Boxes Annual Rental Fee (where available)**
3 x 5 - \$25/year 3 x 10 - \$35/year 5 x 10 - \$55/year 10 x 10 - \$80/year



Overdraft Privilege

At times, unexpected expenses can leave you with too little cash in your checking account. Having a check returned due to insufficient funds can be a costly, inconvenient and potentially embarrassing experience.

At WCCU we do not encourage overdrafts. As always, we encourage you to manage your finances responsibly. However, we want to save you from the additional merchant fees and possible damage to your credit history that might result if a check is returned. That is why we provide a discretionary service called “Overdraft Privilege” to eligible accounts in good standing. (For example, we typically do not pay overdrafts if your account has not been positive within the last 35 calendar days, you are not making regular deposits, or you have a past due loan, garnishment or levy).

With Overdraft Privilege transactions may be approved, up to the Overdraft Privilege limit, when there are insufficient available funds in your account. A \$20 fee will be charged per presentment against insufficient available funds and will reduce the amount of Overdraft Privilege that is available to you. Please be aware that Overdraft Privilege is intended for inadvertent or occasional use, such as a balance miscalculation. You are encouraged to use other overdraft protection services WCCU offers, such as an automatic transfer from a savings account, as your first line of defense against overdrafts.

Overdraft Privilege is automatically provided to eligible accounts and there is no charge unless you use the service. If you prefer not to have Overdraft Privilege on your account, please contact any of our WCCU offices and we will remove it.

VERY IMPORTANT:

The above protection will cover only checks, ACH items, in person withdrawals and any recurring debit card transactions. If you wish to extend your Overdraft Privilege to cover ATM and everyday debit card transactions, the regulation requires that you give WCCU your consent by “Opting In”. To do this, simply contact any of our WCCU Offices or use the Overdraft Privilege widget to enroll yourself. If you have already given WCCU your consent, there is no need to opt in again. Although you do not ever expect to use it, it will give you peace of mind knowing the Overdraft Privilege is there if you need it.

**Subject to WCCU discretion. An Overdraft fee of \$20 per presentment will be charged for overdrafts. There is a cap of \$100 per day on the total amount of fees we can charge you for overdrawing your account. Payment of your overdraft is discretionary and we reserve the right not to pay. WCCU has the right to require payment to bring the account current immediately after an overdraft.*

Kevin's Corner News & Updates from President Kevin Hauser



The Only Thing Constant is Change

To some of us, change is a few coins our pocket or at the bottom of a purse. For others it is the return of excess money when they pay with cash. It is also a word to be used to represent a new idea, thought or process that may have a positive or negative impact on us. While it is obvious that, at WCCU, we work with change in the form currency or coin; it may not be as

obvious that we, in the financial industry, are in a constant state of change. Sometimes it is more apparent than others.

For example, we recently did a study to analyze the costs of our products and services. While we pride ourselves on keeping our fees among the lowest in our market, we also recognize that there is a cost of doing business. This includes the costs that are imposed by our vendors and other third parties. You will notice an insert in this newsletter that provides a list of some modest increases in fees. Please know that we care deeply about the financial wellness of our members and made minimal adjustments based on our costs. Also, please know if an existing product no longer meets your needs, there are other options available. Please ask a staff member to help you determine if there is a better option for you.

You may have also experienced a change with our phone system. We have recently transitioned to a voice interactive, artificial intelligence-based system. While we have heard from you regarding the challenges and ability to navigate quickly, please know that each day "VAL" is learning more about our members and our credit union. Ultimately, our goal is to be able to provide you with conversational services 24 hours a day, 7 days a week, 365 days a year! We have always taken great pride in the service that our Call Center Representatives provide, and we look to the day when VAL can support your basic needs and that our Call Center Representatives can provide an enhanced level of service to help you reach your financial goals. In anticipation of achieving our ultimate service level goals, we sincerely appreciate your patience as "VAL" continues to learn to serve you better.

As we work together to adapt, please know that we will always strive to be transparent so that you can be kept abreast of changes and how they may impact you.

Thank you for your membership.

Kevin Hauser, President

5 Smart Money Moves to Make this Fall

As the leaves begin to change, it's time to start thinking about your year-end money strategy. Use the following strategies to make the rest of the year count!

Clean out your closet

New season, new clothes? Before you start buying new clothes, pull out your cold weather clothes and give them a good look. Make sure everything still fits and donate what you no longer wish to keep.

Budget for holidays

It's easy to overspend on holiday decor and gifts. If you haven't already made a spending plan for them, do so now. Figure out how much you can afford to spend and stick to that amount.

Up your 401(k)

If your budget can handle it, why not increase your retirement deductions by 1%? The more you save now, the more tax benefits you'll get, AND the less you have to worry about the future!

Spend your FSA dollars

Use it or lose it. You've already saved this money, so don't leave it on the table. Check your FSA documentation to see what health-related expenses you can use this account for and use those dollars.

Use vacation days

Time off is key to living a successful, balanced life. Even if you have a staycation, it's critical to use your well-deserved days off. Save now for a weekend getaway before the end of the year!

Calling WCCU? VAL Tips

WCCU's Virtual Assistant



Val is working **24 hours a day, 7 days a week**. She is trained to do the following: account balances, deposit status, loan payments, money transfers, transaction history.

When calling you will need to know:

- Your account number (if you need assistance identifying your account number, Member Support can assist you).
- The last 4-digits of your Social Security Number. VAL recognizes the Primary Owner Account Information (The Primary Owner is the "first named on the account").

For your convenience, VAL has the ability to verify you if you are calling from the phone number that is on file at WCCU.

Important Notes:

- VAL has the ability to complete transfers within the same account number. At this time, VAL does not have the ability to do cross account transfers. Cross account transfers still need to be made by our Call Center Representatives (Member Support).
- Credit Card information and transfers are not yet available thru VAL. For now, please continue to request Member Support for assistance with your credit card.
- VAL offers a phone directory by name or extension number, an option to leave a voicemail, and an option to receive a call back.
- Also coming soon, VAL will have the ability for conversations in Spanish!

Our top priority is serving our members. Our Call Center is still here and will continue to assist you with your other questions. We appreciate your patience as we continue to train VAL on how to better serve your needs.

TO OUR CHRISTMAS CLUB ACCOUNT HOLDERS:

Congratulations on saving throughout 2022 for the upcoming holiday season!

Your accumulated savings and dividends from your Christmas Club account were paid out on Saturday, October 1st. These funds were directly deposited into your Savings Account.

Your Christmas Club Account will automatically renew for 2023. If you would like to make any changes, please contact us.

Be sure to make arrangements to **pick up your free gift for having a Christmas Club Account.**

If you forgot to save with a Christmas Club Account this year, opening an account is easy and automatic transfers make saving simple, too! Call or chat with us online today for more details - **and receive a free gift when you open your Christmas Club Account!**

Upcoming WCCU Dates You Need to Know

OCTOBER 10 October 10, 2022, All WCCU Branches Closed
National Indigenous Peoples Day/WCCU Staff Education Day

OCTOBER 20 October 20, 2022
International Credit Union Day

OCTOBER 22 October 22, 2022
Shred Event · 8:30-11:30am
Viroqua, Reedsburg & Richland Center Main

NOVEMBER 11 November 11, 2022, All WCCU Branches Closed
Veterans Day

DECEMBER 26 December 26, 2022, All WCCU Branches Closed
Christmas Day Observance

JANUARY 2 January 2, 2023, All WCCU Branches Closed
New Year's Day Observance

Member Link is published quarterly for our credit union members. To contact us call: 608-634-3118 or write the editor, Kerri Theige - P.O. Box 70, Westby, WI 54667-0070 or katheige@wccucreditunion.coop.



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Proudly serving Southwest Wisconsin for over 80 years!

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Helping you build a better life... feels so right!

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