

Memberlink

WINTER 2023

Your Quarterly Guide To Connecting You



WCCU Staff Give Back to Our Local Communities



Throughout 2022, Staff donated from their paychecks to our Dollars for a Difference and Give Five, Communities Thrive programs. As a result of their gracious donations, \$12,790 was donated to over 40 community service organizations.



Recent Retirements

Thank you for your years of service!



Earl Buros - 19 Years
Human Resources - Payroll



Marita Hoffman - 15 Years
WCCU Call Center



Deb Mashak-Hundt - 16 Years
Cashton Market Manager



Mark Volden - 9 Years
WCCU Courier

2023 SCHOLARSHIP APPLICATIONS

WCCU is now accepting applications for our 2023 scholarships. A total of 20 scholarships for \$500 each will be distributed throughout our membership area.

Graduating high school seniors entering a post-secondary school or equivalent academic institution may apply. Scholarships are available to members of WCCU or children (or those under legal guardianship) of a member of WCCU.

Applications and eligibility requirements may be found on our website at wccucreditunion.coop/wccuscholarships.

APPLICATION DEADLINE:
MARCH 15, 2023



**All WCCU Locations Closed • Monday, January 16, 2023
In Observance of Martin Luther King Jr. Day**

When Should Young Adults Start Investing for Retirement?



Brandi Walton
Investment Professional

As young adults embark on their first real job, get married, or start a family, retirement might be the last thing on their minds. Even so, they might want to make it a financial priority. In preparing for retirement, the best time to start investing is now — for two key reasons: compounding and tax management.

Power of Compound Returns

A quick Internet search reveals that Albert Einstein once called compounding "the most powerful force in the universe," "the eighth wonder of the world," or "the greatest invention in human history." Although the validity of

these quotes is debatable, Einstein would not have been far off in his assessments.

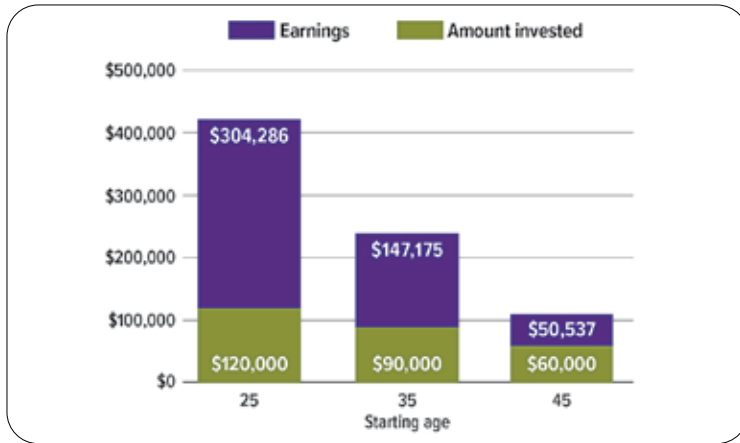
Compounding happens when returns earned on investments are reinvested in the account and earn returns themselves. Over time, the process can gain significant momentum.

For example, say an investor put \$1,000 in an investment that earns 5%, or \$50, in year one, which gets reinvested, bringing the total to \$1,050. In year two, that money earns another 5%, or \$52.50, resulting in a total of \$1,102.50. Year three brings another 5%, or \$55.13, totaling \$1,157.63. Each year, the earnings grow a little bit more.

Over the long term, the results can snowball. Consider the examples in the accompanying chart.

A Head Start Can Be a Strong Ally

This chart illustrates how much an investor could accumulate by age 65 by investing \$3,000 a year starting at age 25, 35, and 45 and earning a 6% annual rate of return, compounded annually.



These hypothetical examples of mathematical compounding are used for illustrative purposes only and do not reflect the performance of any specific investments. Fees, expenses, and taxes are not considered and would reduce the performance shown if they were included. Rates of return will vary over time, particularly for long-term investments. Investments offering the potential for higher rates of return also involve a higher degree of investment risk. Actual results will vary.

Tax Management

Another reason to start investing for retirement now is to benefit from tax-advantaged workplace retirement plans and IRAs.

Lower taxes now. Contributions to traditional 401(k)s and similar plans are deducted from a paycheck before taxes, so contributing can result in a lower current tax bill. And depending on a taxpayer's income, filing status, and coverage by a workplace plan, contributions to a traditional IRA may result in an income tax deduction.

Tax-deferred compounding. IRAs and workplace plans like 401(k)s compound on a tax-deferred basis, which means investors don't have to pay taxes on contributions and earnings until they withdraw the money. This helps drive compounding potential through the years.

Future tax-free income. Roth contributions to both workplace accounts and IRAs offer no immediate tax benefit, but earnings grow on a tax-deferred basis, and qualified distributions are tax-free. A qualified distribution is one made after the Roth account has been held for five years and the account holder reaches age 59½, dies, or becomes disabled.

Saver's Credit. In 2022, single taxpayers with adjusted gross incomes of up to \$34,000 (\$66,000 if married filing jointly) may qualify for an income tax credit of up to \$1,000 (\$2,000 for married couples) for eligible retirement account contributions. Unlike a deduction — which helps reduce the amount of income subject to taxes — a credit is applied directly to the amount of taxes owed.

Avoiding penalties. Keep in mind that withdrawals from pre-tax retirement accounts prior to age 59½ and nonqualified withdrawals from Roth accounts are subject to a 10% penalty on top of regular income tax.

Additional Fuel for the Fire

Workplace plans that offer employer matching or profit-sharing contributions can further fuel the tax-advantaged compounding potential. Investors would be wise to consider taking full advantage of employer matching contributions, if offered.

Don't Delay

With the power of compounding and the many tax advantages, it may make sense to make retirement investing a high priority at any age.

© Copyright 2022 Broadridge Financial Solutions, Inc. All Rights Reserved.
The Broadridge Logo is a registered trademark of Broadridge North America, Inc.

Contact WCCU Investment Consultants • (608) 634-7756 • 1333 South Blvd., Baraboo, WI 53913

Or call your local WCCU office and ask to be connected with Brandi, or Brandi's voicemail 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.

Email us at info@wccuinvestmentconsultants.com **Learn more** at www.wccuinvestmentconsultants.com

Additional Offices 501 North Main St., Westby, WI • 1302 North Main St., Viroqua, WI • 2403 Hwy 14 East, Richland Center, WI
820 Viking Drive, Reedsburg, WI • 70 Commerce St., Lake Delton, WI • 138 Northridge Dr., Portage, WI



Brandi Walton of WCCU Investment Consultants offers securities and advisory services through Commonwealth Financial Network®, Member FINRA/SIPC, a Registered Investment Adviser. WCCU Investments and Westby Co-op Credit Union are not a Registered Broker-Dealer or Registered Investment Adviser. Westby Co-op Credit Union and Commonwealth Financial Network® are separate and unaffiliated entities. Fixed insurance products and services are separate from and not offered through Commonwealth Financial Network®.

Westby Co-op Credit Union and Commonwealth are engaged in a referral arrangement where Westby Co-op Credit Union refers potential clients to Commonwealth. Westby Co-op Credit Union receives a percentage of the commissions and fees, as applicable, received by Commonwealth resulting from these referrals. In instances where the Advisor is also an employee of Westby Co-op Credit Union, Westby Co-op Credit Union receives a substantial

percentage of such fees and commissions. These payments create a financial incentive for Westby Co-op Credit Union to recommend Commonwealth over other firms where no compensation is received, resulting in material conflicts of interest. Westby Co-op Credit Union is not a client of Commonwealth. This referral may not be representative of the experience of others and is not a guarantee of future performance or success. To learn more about Commonwealth, search them wherever local business are reviewed.

Investments are not insured by the FDIC/NCUA and are not deposits or other obligations of, or guaranteed by, any depository institution. Funds are subject to investment risks, including possible loss of principal investment.

This communication is strictly intended for individuals residing in the states of Arizona, Colorado, Illinois, Minnesota, and Wisconsin. No offers may be made or accepted from any resident outside these states due to various state requirements and registration requirements regarding investment products and services.

Mobile Branch Schedule • January/February 2023*

Visit WCCU online or call (608) 632-5514 for more details.

Growers' Produce

S347 Dell Road • Cashton, WI

Friday	January 6	1 PM - 4 PM
Tuesday	January 10	10 AM - 12:30 PM
Friday	January 13	1 PM - 4 PM
Tuesday	January 17	10 AM - 12:30 PM
Friday	January 20	1 PM - 4 PM
Friday	January 27	1 PM - 4 PM
Tuesday	January 31	10 AM - 12:30 PM
Friday	February 3	1 PM - 3 PM
Tuesday	February 7	10 AM - 12:30 PM
Friday	February 10	1 PM - 4 PM
Tuesday	February 14	10 AM - 12:30 PM
Friday	February 17	1 PM - 4 PM
Tuesday	February 21	10 AM - 12:30 PM
Friday	February 24	1 PM - 4 PM
Tuesday	February 28	10 AM - 12:30 PM

Country Store

S6547 Hwy 130 • Hill Point, WI

Monday	January 9	9:30 AM - 3 PM
Tuesday	January 17	2 PM - 3:30 PM
Monday	January 23	9:30 AM - 3 PM
Monday	January 30	9:30 AM - 12 PM
Monday	February 6	9:30 AM - 3 PM
Monday	February 13	9:30 AM - 12 PM
Monday	February 20	9:30 AM - 3 PM
Monday	February 27	9:30 AM - 12 PM

Desperados

104 Passive Sun Drive • Soldiers Grove, WI

Wednesday	January 4	9:30 AM - 12:30 PM
Wednesday	January 18	9:30 AM - 12:30 PM
Wednesday	February 1	9:30 AM - 12:30 PM
Wednesday	February 15	9:30 AM - 12:30 PM

Kickapoo Corners

607 US Hwy 61 • Readstown, WI

Wednesday	January 4	1 PM - 4 PM
Wednesday	January 11	1 PM - 4 PM
Wednesday	January 18	1 PM - 4 PM
Wednesday	January 25	1 PM - 4 PM
Wednesday	February 1	1 PM - 4 PM
Wednesday	February 8	1 PM - 4 PM
Wednesday	February 15	1 PM - 4 PM
Wednesday	February 22	1 PM - 4 PM

Bailey's Diner

104 Railroad Street • Norwalk, WI

Thursday	January 5	9 AM - 4 PM
Thursday	January 12	9 AM - 4 PM
Thursday	January 19	9 AM - 4 PM
Thursday	January 26	9 AM - 4 PM
Thursday	February 2	9 AM - 4 PM
Thursday	February 9	9 AM - 4 PM
Thursday	February 16	9 AM - 4 PM
Thursday	February 23	9 AM - 4 PM

Sugar Grove Church

W10266 County Road PP • Westby, WI

Friday	January 6	9 AM - 12:30 PM
Friday	January 13	9 AM - 12:30 PM
Friday	January 20	9 AM - 12:30 PM
Friday	January 27	9 AM - 12:30 PM
Friday	February 3	9 AM - 12:30 PM
Friday	February 10	9 AM - 12:30 PM
Friday	February 17	9 AM - 12:30 PM
Friday	February 24	9 AM - 12:30 PM

Village Hall

16381 Hwy 131 • Gays Mills, WI

Wednesday	January 11	9:30 AM - 12:30 PM
Wednesday	January 25	9:30 AM - 12:30 PM
Wednesday	February 8	9:30 AM - 12:30 PM
Wednesday	February 22	9:30 AM - 12:30 PM

Lone Rock Fire Department

108 Fireman Lane • Lone Rock, WI

Monday	January 30	12:30 PM - 3 PM
Monday	February 13	12:30 PM - 3 PM
Monday	February 27	12:30 PM - 3 PM

*Mobile Branch schedule subject to change based on community weather conditions.



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 My Retirement Announcement



I recently notified our Board of Directors that I intend to retire from WCCU in November 2023. It is important to me that the Board has adequate time to complete the necessary due diligence to identify my successor and provide for an easy transition.

I began my career with WCCU in 1991 as a part-time loan processor and teller on Friday nights in the Richland Center office. At that

time, I never imagined the wonderful journey that I would be on for the next 32 years of my life.

Our Board of Directors and our Management Team have supported my development. Throughout my career WCCU has grown, and I had the opportunity to grow with it. I continued to gain experience working with consumer, mortgage, and business loans. In 1998, I accepted the position of Branch Manager of the Richland Center Office. In 2003, I was named as President of WCCU. Looking

back, I am amazed at how much our WCCU Credit Union team has accomplished.

I have been so fortunate to have had the opportunity to work with so many knowledgeable, caring, and talented people over the years. I am confident that our dedicated WCCU team will continue to serve you and provide you with financial opportunities.

Over the next ten months, I will continue to work with our Board, Management Team, and Staff to strive for a seamless transition. In the meantime, please know that I appreciate your membership.

Best wishes to you for a happy and healthy 2023!

Kevin Hauser
WCCU President

IMPORTANT UPDATES TO "VAL"

Thank you for your feedback regarding our new phone system "VAL". Many members appreciate that VAL has been able to help them quickly with simple inquires and transactions both during and after business hours. However, there are times when it is still necessary to speak to one of our staff.

Here are some helpful tips to get you there faster:

1. If you press 0, you will be directed to Member Support (our Call Center Representatives)
2. If you speak a name and VAL does not understand; after two attempts, VAL will transfer you to Member Support.
3. If you know and speak the 4-digit extension of the person you are trying to reach, you will be transferred to a system that will ask it again and then it will directly route you to that extension.



TAX INFORMATION & ACH REMINDERS

Tax Information: Members will be receiving their 1099's (tax information) for 2022 by mail. For your convenience, the 1099 will also be available in Online Banking. To avoid any mailing delays, please be sure WCCU has your current mailing address.

What does a PENDING ACH Deposit mean?

- All direct deposits (ex: direct deposit of payroll, social security, tax refunds, etc) are processed through ACH (the Automated Clearing House).
- Having your payment status in the pending stage is completely normal. So, do not be alarmed. It is important to note: The payment might be late by a day or two if there is a Federal holiday between the transfer process.
- Unlike wire transfers, credit cards, online banking, or other means of instant electronic fund transfers, ACH transactions take slightly longer.
- "Pending" is simply a notification on your account that the funds will be transferred to your account within the next couple of days.

NOTE: The originator (ex. your employer) of the ACH deposit selects an effective date for the transaction (date the money is to be available to you). Some originators plan for the holidays by scheduling the transaction to happen earlier.



Winter 2023 Fraud Awareness:

Prevent Fraud When Selling Your Belongings

Selling unwanted or unused items is a great way to clear clutter in your life, however financial institutions have seen an increase in fraudulent buyers on buy/sell online sites, so be sure to keep your finances safe when you list items for sale!

When selling items, it's a good idea to only accept cash, but if you're accepting a check - even a cashier's check - ensure that the buyer has funds available in their account or that the check has cleared by WCCU/your financial before you allow the item to leave your possession.

If you feel you've been the victim of fraud, contact WCCU to talk with one of our Fraud Specialists!

Spring Election: Your 2023 WCCU Board Candidates



Sarah Fay

In 2011, Sarah opened a small business in Baraboo –The Jewelers Edge. At the time, her husband was wheelchair bound and unable to work. They had three kids between middle and high school and Sarah was the sole income provider for her family. She knew the risks of opening a small business and took a chance. She fought through the first five years to find success. She learned the

fought through the first five years to find success. She learned the



Kevin Larson (Elected Incumbent)

is a lifelong resident of the Westby and Viroqua communities. He attended Westby High School and graduated from UW-River Falls with a degree in animal science. For the past 10 years, he has been a Sales Agent for Corteva Agri-Science (Pioneer). Kevin has been a five-year member of the WCCU Board where

he also serves on the personnel and ALCO committees, a member



Sarah Mani (Elected Incumbent)

Sarah has been honored to represent and serve WCCU members since being appointed to the WCCU Board of Directors in April of 2016. Sarah currently serves on WCCU Asset Liability Management Committee and chairs the WCCU Personnel Committee. She also currently serves as Board Treasurer and has

previously served as Board Secretary. Sarah has earned the designation of Certified Credit Union Board Member (CCUB)



Jayson Pettit

Jayson is the Chef/Owner of J's Pub & Grill in Reedsburg. He is originally from Eagle River, WI, and grew up in Port Byron, IL, a farming community along the Mississippi River. Jayson graduated from Riverdale High School in 1989, and attended Blackhawk Community College in Moline, IL for the Culinary Arts program.

His early professional career included working at supper clubs, a private country club, and a couple fine dining restaurants on the Mississippi River. He moved back to Wisconsin in 1999. He opened Damon's Grill at the Kalahari Resort as the Executive Chef, moving up to General Manager, and Assistant Food and Beverage Director of Kalahari in his 8 years there. Jayson also worked at Christmas

importance of being connected to other businesses with the same mindset, drive and expectations. Sarah has spent the last five years as the BID (Business Improvement District) president for Baraboo. She held a seat on the Downtown Baraboo Incorporated group for many years and was part of the branding initiative team for Baraboo. She understands the struggles facing all of us. From raising a family, COVID, running a farm or small business, she knows the hard work it takes. Sarah currently lives in Pardeeville but looks forward to moving to Baraboo after her daughter graduates from high school.

of the Vernon County Fair Board, the Vernon County Farm Bureau Board, and a member of the Viroqua FFA Alumni, Vernon County Holstein Association, and the Westby-Coon Prairie Lutheran Church. His past work experience includes livestock nutrition sales and consulting with Star Blends, Nelson Agri-Center, and Land O'Lakes. Kevin was also a self-employed dairy farmer for ten years. He and his wife, Julie, have two grown children and live on a 300-acre crop and small dairy and beef farm in rural Viroqua.

from CUNA. Sarah is a graduate of the University of Wisconsin Platteville with a degree in Business-Finance and has been a Tax Accountant with Accounting and Tax Service of Viroqua for the past 10 years. She previously spent 6 years as a Licensed Financial Advisor, holding her Series 7, 66, and insurance licenses. Outside of tax season, you can find Sarah helping in the classroom at both River Valley and Ithaca Public Schools. Sarah lives with her husband, Mike, and two young children in the Richland Center area.

Mountain as the Food and Beverage Director, before going back to Kalahari and Trappers Turn prior to opening his own restaurant. For over 9 years now, Jayson has enjoyed the challenges of owning his own restaurant and has embraced becoming part of the Reedsburg Community. As his business continues to grow, he has found many ways to give back to the community, and takes great pride in being known for that. There is rarely a fundraiser that doesn't include something from J's Pub & Grill. Jayson recently purchased land connected to the restaurant and has plans for expanding the business. Jayson is currently on the Board of Directors for the Reedsburg Area Medical Center Foundation. He and his wife, Jennifer, live in Wisconsin Dells with their 2 boys, ages 14 and 18.

Save the Date! • WCCU Annual Meeting • May 23, 2023

Proudly serving Southwest Wisconsin for over 80 years! Helping you build a better life... feels so right!



Baraboo
(608) 356.5500

Cashton
(608) 654.7580

Coon Valley
(608) 452.2444

Lake Delton
(608) 678.4000

Portage
608.745.1600

Prairie du Sac
(608) 643.0006

Reedsburg
(608) 768.9228

Richland Center
(608) 647.8835

Viroqua
(608) 637.6200

Westby
(608) 634.3118

WCCU Mobile Branch (608) 632.5514

MemberLink 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.

Privacy Notice: Federal law requires us to tell you how we collect, share, and protect your personal information. Our privacy policy has not changed and you may review our policy and practices with respect to your personal information at wccucreditunion.coop or we will mail you a free copy upon request if you call us at 608.634.3118.