

Memberlink

SUMMER 2014

Your Quarterly Guide To Connecting You



Watch for Buck at a parade or event near you!

BUCK'S CLUB

Buck makes saving fun with prizes for deposits and special drawings!
(kids up to age 12)

Baraboo Office Now Open!

Too Good to Be True

You open your mail box and find a check that you were not expecting. It looks legitimate and the reason for receiving the check may even seem to make sense.

But unfortunately, that is all part of the game --- scammers are attempting to prey on your emotions to con you out of money that you don't even have. Many of people have been exposed to this type of fraud.

They deposit the check and wire a portion of the money back. They are led to believe the rest of the money is theirs to keep. However, once the money is wired out, it is gone. And then, when the check turns out to be bogus, they find themselves responsible for hundreds or thousands of dollars that they now have to pay back.



Bottom Line: Anyone who overpays you with a check and requests that a portion of the funds be returned is almost certainly engaging in fraud.

Our member service representatives have been trained to help protect you. If a teller questions a check that you are depositing it is because they want to help protect you from these type of scams. Thank you!

Here's how the scam works...

Because the check or money order goes back to the source, it can take a while for counterfeits to be discovered. When you deposit a check or money order, you are responsible because you're in the best position to determine the risk of accepting the check or money order – you need to trust the person or business that gave it to you. If you wire money and then, somewhere down the road, the check is returned, the money that was wired becomes your loss. Unfortunately, many people (including some WCCU members) have become victims of this popular scam.



Brandi Walton,
Investment Professional

Are You Ready to Retire?

Here are some questions to ask yourself when deciding whether or not you are ready to retire.

Is your nest egg adequate?

It's obvious, but the earlier you retire, the less time you'll have to save, and the more years you'll be living off of your retirement savings. The average American can expect to live past age

78. (Source: CDC, "Deaths: Preliminary Data for 2011") With future medical breakthroughs likely, it's not unreasonable to assume that life expectancy will continue to increase. Is your nest egg large enough to fund 20 or more years of retirement?

When will you begin receiving Social Security benefits?

You can begin receiving Social Security retirement benefits as early as age 62. However, your benefit may be 25% to 30% less than if you waited until full retirement age (66 to 67, depending on the year you were born).

How will retirement affect your IRAs and employer retirement plans?

The longer you delay retirement, the longer you can build up tax-deferred funds in your IRAs--remember that you need compensation to contribute to an IRA. You'll also have a longer period of time to contribute to employer sponsored plans like 401(k)s--and to receive any employer match or other contributions. (If you retire early, you may forfeit any employer contributions in which you're not yet fully vested.)

Will you need health insurance?

Keep in mind that Medicare generally doesn't start until you're 65. Does your employer provide post-retirement medical benefits? Are you eligible for the coverage if you retire early? If not, you may have to look into COBRA or a private individual policy--which could be an expensive proposition.

Is phasing into retirement right for you?

Retirement need not be an all-or-nothing affair. If you're not quite ready, financially or psychologically, for full retirement, consider downshifting from full-time to part-time employment. This will allow you to retain a source of income and remain active and productive.



Appointments are scheduled directly with WCCU Investment Consultants. To Schedule an Appointment: email brandiwalton@cfnmail.com or call any WCCU Branch and ask for Brandi at ext. 1109

WCCU Credit Union has arranged for personal, one on one retirement consulting for members & spouses within 10 years of retirement to get the help needed to effectively plan for retirement.

- This is provided to you as a service of your credit union – there is no additional cost to you
- Appointments will be conducted at a branch and time convenient to you
- Confidential & private between you and WCCU Investment Consultants

WCCU Investment Consultants

501 N Main St., Westby WI 54667; Ph. (608)634-3118 • 2403 Hwy 14 E, Richland Center, WI 53581; Ph. (608)647-8835
820 Viking Dr., Reedsburg WI 53959; Ph. (608)768-9228 • 70 Commerce, Lake Delton WI 53940; Ph. (608)678-4000

Westby Co-op Credit Union aka WCCU, WCCU Investment Consultants, and Commonwealth Financial Network®, are separate and unrelated entities. Brandi Walton offers Securities through Commonwealth Financial Network®, Member FINRA/SIPC. Jim Maginnis offers Securities and Advisory Services through Commonwealth Financial Network®, Member FINRA/SIPC, a Registered Investment Adviser.

Fixed insurance products and services offered by WCCU Investment Consultants are separate and unrelated to Commonwealth. Non-deposit investment products are not NCUA insured, involve investment risk, may lose value, and are not obligations of, or guaranteed by WCCU. Westby Co-op Credit Union and Commonwealth Financial Network are separate entities. Article prepared by Broadridge Investor Communication Solutions, Inc. Copyright 2014

Don't Let Fees Take Their Toll

Consumers are willing to pay for financial services that provide convenience, such as an Automated Teller Machine (ATM). But how much is too much? Some fees may be used for the research and development of future products and services. Other fees are used to modify negative behaviors, such as routinely writing checks against nonexistent funds. And, of course, there are many fees that are adjusted for the purpose of profit.

When it comes to fees, you can trace the philosophical difference in the way credit unions operate. Banks are for-profit institutions: The profit motive influences the number and size of their fees.

Credit unions are not-for-profit financial cooperatives. Because there's no pressure from profit-minded stockholders, WCCU charges fees to enable us to provide more convenient and useful services for our members and to cover the expenses associated the service provided. That explains why, in general, credit unions charge less in fees than many banks.

How much can members save with a WCCU Checking Account?

While most of do not plan to overdraw our checking accounts – it sometimes happens. Most credit unions offer free checking accounts, and penalties for overdrawing those accounts tend to be lower: a \$25 fee is typical, compared with \$30 for all banks and \$35 for the largest banks. **WCCU has had the same overdraft fee since 2006 of \$20 - no increase in over 8 years!**

Credit unions, like WCCU, also make it easy--and cheaper --to access your accounts. Nearly 80% of credit unions that offer access to ATMs participate in surcharge-free ATM networks, which means you won't be charged for any transactions at those ATMS.

Compare! We have enclosed a copy of our current fee schedule. We encourage you to compare our fees to be sure that excessive fees are not taking a toll on your hard-earned dollars.

WCCU Fee Schedule

Account Research: \$20.00 per hour

Bill Payer: Free (rush services: same day payment electronic \$9.95. Overnight - paper check sent within the 48 contiguous states \$14.95)

Cashiers Checks: \$3

Checkbook Balancing: \$20.00 per hour

Check Copies: \$1.00 each.

CheckMate/TYME Card Fees:

Deposits and Purchases: FREE

Transfers and withdrawals: FREE at WCCU ATMs
Other ATMs: \$0.25 or \$1 based on network supported

Replacing a lost or stolen CheckMate/ATM Card:
\$5 - for first occurrence, \$10 each additional request

Coin Counting:

Members: FREE

Non-Members: 5% of total
(minimum charge: \$1.00)

Counter Checks: \$5.00 (book of 8)

Credit Card Fees:

Annual Fee: None

Replace Damaged Cards: \$2

Replace Lost/Stolen Cards: \$7

PIN Reminder: \$2

Cash Advance: FREE

Dormant Account Fees: \$3 per month

(No activity on savings or checking account for 36 monthson members ages 18+ and with balances of less then \$25)

Duplicate Statements/Current Month Printouts

\$3.00, per statement/printout or account research fee (the lesser of the two)

Fax Machine:

Receiving: \$1.00 per page

Sending: First 3 pages \$5.00

(\$1.00 for each additional page)

Garnishment/Tax Levy Fee: \$25 each

Invalid Address Charge: \$5.00 per month

Loan Amortization Schedule: \$2.00 per schedule.

Notary Public: FREE

Phone Transfers:

\$1.00 per transaction (no fee for TellerLine automated phone transfers and line of credit advances)

Photo Copies: \$0.15 each

Safe Deposit Box Annual Fee (where available):

Small: \$20.00 Large: \$45.00

Medium: \$30.00 X-Large: \$65.00

Signature Guarantee: \$10.00

Stop Payment: \$20 per item (check or electronic transfer)

Western Union Commercial Money Order: \$30.00

Wiring Money:

Within United States: \$20.00

To Foreign Countries: \$60.00

Incoming Wires: \$5.00



Overdraft Privilege

At times, unanticipated expenses or unforeseen problems 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 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 funds in your account. A \$20 fee will be charged for each item presented against insufficient 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 do not overdraw your account, you will never be charged an Overdraft or Return Item fee. 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 that you write and ACH items. 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 and let us know that you want this protection for your ATM and everyday debit card transactions. If you have already given WCCU your consent to opt in 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. And if you don't, there's never a charge.

**Subject to WCCU discretion. An Overdraft charge of \$20 per item will be imposed for overdrafts created by checks, in person withdrawals, ACH, Point-of-Sale, ATM withdrawals or by other electronic means. There is a cap of \$100 per day on the total fees we can charge you for withdrawing your account. Payment of your overdraft is discretionary and we reserve the right not to pay. For example, we typically do not pay if your account is not in good standing, you are not making regular deposits, or you have too many overdrafts. Overdraft Privilege balances must be paid within 35 days. WCCU has the right to require payment to bring the account current immediately after an overdraft.*

WCCU Career Opportunities Continue to Grow

Congratulations to all of our local graduates, and to all of those who helped them achieve this milestone. Now it is time for them to face the next phase of life: continue their education, seek employment or both. Regardless of the path that is chosen, all of us at WCCU wish the 2014 graduates continued success.

As graduates consider their future, I wonder if they consider the numerous career opportunities that credit unions offer. As I look around our WCCU offices, I see an incredibly diverse staff consisting of 150 full time, part time and peak part time employees.



Many people do not realize that careers in financial institutions consist of more than just our tellers and loan officers. As regulations change, we have separated our member service representatives into three levels of specialized services. Our loan officers are also divided into consumer, mortgage and member business lenders. These days, the opportunities go far beyond the familiar faces.

As I walk around the different offices, I am amazed at the opportunities that we offer.

Our accounting department is led by our Chief Financial Officer and consists of a team of financial analysts, accounts payable specialists and other accounting professionals. We have a Human Resources Manager who leads a team of staff dedicated to recruitment, payroll, benefits, training, grounds and maintenance and courier services. Just down the hall from HR is our Call Center. With nearly 1,000 incoming calls per day, it is crucial for our Call Center Representatives to be knowledgeable and cross-trained in many specialized areas. On the other side of the building, our Operations Manager oversees a group of staff dedicated to software, online banking services, direct deposit, automatic payments, and credit cards and debit cards. Our IT area is led by a manager who is focused on hardware, communications and security. IT supports the technology needs of our entire organization and is currently working conserve resources by expanding our digital imaging and electronic storage capabilities. As I head upstairs, I find many staff working in our loan department. Our Vice-President of Lending manages a large team comprised of branch managers, loan officers, collections, financial analysts, processors and other support staff. As I step back and look around all of our offices, I also see many other professionals including our Compliance Officer,

Marketing Director, internal audit staff, appraisal staff and property manager. As I visit our branches on a regular basis, I see our Branch Managers wearing many hats. They manage the day-to-day operations of their staff and of their facility. They strive to provide quality member service and manage key people that are the faces and voices of our credit union. And just recently, we created and filled a new professional position - Corporate Member Services Manager. I am also excited that we currently have three students taking advantage of Internship opportunities.

As graduates receive their diploma, their 2-year degree or their 4-year degree, I encourage them to explore the diverse opportunities that lie in their back yard at WCCU. With eight offices, WCCU has more than \$370 million dollars in assets and serves over 26,000 members. Watch our website for opportunities to come grow with us!

Thank you for your membership and best wishes for a fun-filled and safe summer!



Kevin Hauser
Kevin Hauser,
President

LOCAL SERVICE ORGANIZATION Spotlight

BH Bethel Butikk
Food Pantry Thrift Shop Mission

For the past 10 years, The Bethel Butikk Food Pantry and Thrift Shop in Westby has been home to a completely volunteer operated thrift shop and food pantry. Bethel Butikk is able to provide assistance because of the generous donations by organizations and individuals of groceries, venison, fresh produce, clothing, household items and dollars. They also apply for various grants during the years. Bethel Butikk is totally dependent volunteers who are passionate about helping families and individuals that are in need of assistance. About 100 volunteers work with the project, serving Vernon and Southern Monroe Counties.

Since 2004, The Bethel Butikk has provided: \$2,394,626 worth of food to 112,578 people; \$2,203,400 worth of Christmas gifts to 15,169 people; and \$703,322 in housing, utilities, heat, transportation and medical assistance.

The Bethel Butikk is approaching one of its busiest seasons - back to school season.

Donations during this time are greatly needed. Many families struggle to provide basic school supplies and clothing needs for their children. Monetary donations, as well items for the thrift shop, are accepted. Feel free to call ahead to see if specific items are being accepted at 608-634-3473.

Business & Organizational Accounts

Periodically, businesses and organizations change officers or make changes to those who can conduct financial transactions. Be sure to keep WCCU updated. Only "authorized signers" have access to the account. Not only do you need to add new persons, but it is very important to be sure to remove anyone that no longer has access to your accounts. For example, you will want to remove anyone that has left the business or organization. We have found many businesses and organizations have forgotten to update (both add and remove) authorized signers. If you have an account that has authorized signers, please take a moment to check with us to be sure that the authorized signers are up to date. Also, if you need to change the signers, please bring in any paperwork that is necessary to do this. Thank you!

Discounted Mt. Olympus Wristbands

Wristbands are sold at all WCCU offices for just \$23.50 each (Reg. Price \$39.99 plus tax). The wristband includes access to both the water and the theme



park (roller coasters & go-karts) There is free admission for children ages 2 and under.

WCCU Celebrating 75 years of service by awarding \$75,000 in Grants



WCCU DEADLINE REMINDER

In honor of our 75th Anniversary, WCCU is donating \$1,000 and \$5,000 grants totaling \$75,000 to benefit the communities we serve. Application deadline is July 31st, 2014. Awards will be announced on August 23rd, 2014. For more information and an application, please visit us online at wccucreditunion.coop.

WCCU Credit Cards still at just 7.75% APR! Compare, Switch and Save

Pull out the credit cards you have in your wallet. If you have a card from a large national card issuer or a retail card chances are: you are paying more than double our rate, are charged higher penalty fees and your questions, most likely, involve a phone call to some 1-800 number in another state.

The box below is called the **Schumer Box** and all credit card issuers are required to disclose certain information in this exact same format. The terms may have changed since you opened these other cards. If you're not sure about the rates, fees and penalties for your credit cards, ask your card

Annual Percentage Rate (APR) for Purchases	7.75% <small>A Variable APR, currently as of June 23rd, 2014*</small>
Other APRs	<small>A Variable APR, currently 7.75% as of June 23rd, 2014*</small>
Cash Advances and Balance Transfers	<small>Your APR for purchase transactions may vary. The rate is determined quarterly by adding 4.50% to the Prime Rate.*</small>
Variable Rate Information	<small>Your APR for purchase transactions may vary. The rate is determined quarterly by adding 4.50% to the Prime Rate.*</small>
Grace Period for Purchases	25 Days
Annual Fee	None
Cash Advance Fee	None
Balance Transfer Fee	None
Transaction Charge on Purchases	None
Minimum Advance Fee	None
Late Payment Fee	Up to \$20.00
Over-the-Credit-Limit Fee	None
Method of Computing Balance for Purchases: Average Daily Balances including New Purchases.	
For Credit Card Tips from the Consumer Financial Bureau: To learn more about factors to consider when applying for or using a credit card, visit the website of the Consumer Protection Bureau at http://www.consumerfinance.gov/learnmore	

Many credit cards have climbed back to 18% APR or higher - WCCU remains at 7.75% APR! – payoff your other cards and enjoy our lower rate.

issuer. If you're not satisfied with the answers, maybe it's time to shop for a better card. Not only do we offer an awesome rate, but we offer local service. With the recent increase in fraud and breaches, it is great to know you can simply call your local WCCU and immediately speak with people you know and trust. Apply for your WCCU Credit Card at any of our offices or online at wccucreditunion.coop.

* The information listed above is correct as of 06/23/14 and is subject to change at any time without prior notice. Please contact us to receive the most recent information.

** The Prime Rate used to determine your APR is the rate published in the Money Rates section of The Wall Street Journal, Midwest Edition on the 22nd published day of the last month of each fiscal quarter.

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

Westby & Viroqua	Cashton	Richland Center East	Richland Center West (Mobil Mart)	Baraboo	Reedsburg and Lake Delton
Lobby Mon.-Friday 8:30am-5pm Saturday 8am-noon	Lobby Mon.-Fri. 8:30am-5pm	Lobby Mon.-Friday 8:30am-5pm Saturday 8am-noon	Lobby Mon.-Friday 7:30am-5:30pm Saturday 7:30am-noon	Lobby Mon.-Friday 8:30am-5pm	Lobby Mon.-Friday 8:30am-5pm Saturday 8am-noon
Drive-up Mon.-Thurs. 7:30am-5:30pm Friday 7:30am-6pm Saturday 7:30am-noon	Drive-up Mon.-Thurs. 7:30am-5:30pm Friday 7:30am-6pm Saturday 7:30am-noon	Drive-up Mon.-Thurs. 7:30am-5:30pm Friday 7:30am-6pm Saturday 7:30am-noon	Drive-up Mon.-Friday 7:30am-5:30pm Saturday 7:30am-noon	Drive-up Mon.-Friday 7:30am-5:30pm Saturday 7:30am-noon	Drive-up Mon.-Friday 7:30am-5:30pm Saturday 7:30am-noon