

Memberlink

Winter 2016

Your Quarterly Guide To Connecting You

**See WCCU
for your home
loan today!**

**Rent vs. Own?
see page 4!**



NEW Fraud Protection Services

We take a careful approach to the way we conduct business at WCCU Credit Union. This method helps us avoid mistakes and prevent mismanagement of your trust. To make sure that we're fully protecting the privacy and information of our members, WCCU recently added two new services that are available to you at no cost.

1) SHAZAM BOLT\$:

If you have a WCCU CheckMate Debit Card you can take advantage of our free mobile app. Like a high-tech early-warning system "SHAZAM BOLT\$" can immediately alert you to any potentially fraudulent activity via your smartphone, tablet or home computer.



SHAZAM BOLT\$ provides alerts for:

- Purchases exceeding specific dollar amounts (you choose the limit and they will notify you if a purchase exceeds your defined amounts)
- Card-not-present purchases (phone and Internet)
- Suspicious or high-risk transactions.



SHAZAM BOLT\$ can instantly:

- **Give you control to block or unblock your card from being used. NEW!**
- Send you fraud alerts 24/7

- Locate ATM's - the SHAZAM BOLT\$ ATM locator feature is integrated with GPS technology. No matter where you are in the U.S. you'll be able to use a mobile device to locate the nearest surcharge-free ATM along with directions.
- Provide account balance information

If you do not use SHAZAM BOLT\$, now is the time to start. Download the free SHAZAM BOLT\$ mobile app today at the Apple App Store or Google Play and follow the easy on-screen instructions. Please contact us at WCCU if you have questions or need assistance.



2) FraudNet:

We have added FraudNet to our online Biller Payer service. With the addition of FraudNet, your bill pay activity is monitored for suspicious activity and you don't have to lift a finger!

A fraud specialist will monitor your account for questionable transactions that don't fit your normal pattern. If a concern is raised, the fraud specialist will contact you on behalf of WCCU Credit Union to inquire about any suspicious bill pay activity. The fraud specialist will ask members to verify their name and address but **WILL NOT** ask for Social security or account numbers over the phone.

The FraudNet feature has been added at no charge to your online bill pay service. Online bill pay has always made your life easier and now you can be even more confident in WCCU's ability to protect you from fraud.



Brandi Walton,
Investment Professional

Give Your Retirement Plan an Annual Checkup

Financial professionals typically recommend that you review your employer-sponsored retirement savings plan annually and when major life changes occur. If you haven't revisited your plan yet in 2015, the end of the year may be an ideal time to do so.

Re-examine your risk tolerance

This past year saw moments that would try even the most resilient investor's resolve. When you hear media reports about stock market volatility, is your immediate reaction to consider selling some of the stock investments in your plan? If that's the case, you might begin your annual review by reexamining your risk tolerance.

Risk tolerance refers to how well you can ride out fluctuations in the value of your investments while pursuing your long-term goals. An assessment of your risk tolerance considers, among other factors, your investment time horizon, your accumulation goal, and assets you may have outside of your plan account. Your retirement plan's educational materials likely include tools to help you evaluate your risk tolerance, typically worksheets that ask a series of questions. After answering the questions, you will likely be assigned a risk tolerance ranking from conservative to aggressive. In addition, suggested asset allocations are often provided for consideration.

Have you experienced any life changes?

Since your last retirement plan review, did you get married or divorced, buy or sell a house, have a baby, or send a child to college? Perhaps you or your spouse changed jobs, received a promotion, or left the workforce entirely. Has someone in your family experienced a change in health? Or maybe you inherited a sum of money that has had a material impact on your net worth. Any of these situations can affect both your current and future financial situation.



In addition, if your marital situation has changed, you may want to review the beneficiary designations in your plan account to make sure they reflect your current wishes. With many employer-sponsored plans, your spouse is automatically your plan beneficiary unless he or she waives that right in writing.

Reassess your retirement income needs

After you evaluate your risk tolerance and consider any life changes, you may want to take another look at the future. Have your dreams for retirement changed at all? And if so, will those changes affect how much money you will need to live on? Maybe you've reconsidered plans to relocate or travel extensively, or now plan to start a business or work part-time during retirement.

All of these factors can affect your retirement income needs, which in turn affects how much you need to save and how you invest today.

Is your asset allocation still on track?

Once you have assessed your current situation related to your risk tolerance, life changes, and retirement income needs, a good next step is to revisit the asset allocation in your plan. Is your investment mix still appropriate? Should you aim for a higher or lower percentage of aggressive investments, such as stocks? Or maybe your original target is still on track but your portfolio calls for a little rebalancing.

There are two ways to rebalance your retirement plan portfolio. The quickest way is to sell investments in which you are overweighted and invest the proceeds in underweighted assets until you hit your target. For example, if your target allocation is 75% stocks, 20% bonds, and 5% cash but your current allocation is 80% stocks, 15% bonds, and 5% cash, then you'd likely sell some stock investments and invest the proceeds in bonds. Another way to rebalance is to direct new investments into the underweighted assets until the target is achieved. In the example above, you would direct new money into bond investments until you reach your 75/20/5 target allocation.

Do you have questions in regards to your future retirement plan?

- Call and Schedule an appointment with Brandi Walton!
- Appointments will be conducted at a branch and time convenient to you
- Confidential & Private between you and WCCU Investment Consultants

Revisit your plan rules and features

Finally, an annual review is also a good time to take a fresh look at your employer-sponsored plan documents and plan features. For example, if your plan offers a Roth account and you haven't investigated its potential benefits, you might consider whether directing a portion of your contributions into it might be a good idea. Also consider how much you're contributing in relation to plan maximums. Could you add a little more each pay period? If you're 50 or older, you might also review the rules for catch-up contributions, which allow those approaching retirement to contribute more than younger employees.

Although it's generally not a good idea to monitor your employer-sponsored retirement plan on a daily, or even monthly, basis, it's important to take a look at least once a year. With a little annual maintenance, you can help your plan keep working for you.



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SPECIAL NEWSLETTER INSERT



2016 Election of Board of Directors

Eligibility

You are eligible to vote if you are the primary owner listed on the account (the primary owner is defined as the person whose Social Security Number/Tax ID# is on the account), have been a member for 90 days, your account is in good standing and you are over the age of 18.

This year you will have the option of voting with an assigned Personal Identification Number (PIN) or by using your account number. Both methods are secure. PIN numbers will be sent to all eligible voting members. Members with an e-mail address with received them via e-mail. All others will receive their PIN numbers by standard mail.

We have once again partnered with CU Ballot to conduct our election. CU Ballot has the resources and expertise to conduct large credit union elections. They are able to offer our members confidentiality as WCCU is provided with only the tabulated results - WCCU is not provided with any information regarding individual ballots. With the use of their technology and expertise, they are able to conduct an election that is cost effective, compliant and fair. Our WCCU bylaws state that all ballots need to be verified to ensure they are from eligible voting members. Through the use of technology and automation, CU Ballot has the capability to verify all ballots by using either your assigned PIN number or your account number.

Vote Now - Election Open January 5th - February 11th, 2016

Four Ways to Vote:



NEW! Vote in any WCCU Office

Electronic voting will be available at all WCCU offices. WCCU staff will be happy to assist you!



By Internet

The electronic (internet) voting will be handled by CU Ballot, an independent, secure website. Members will receive easy to understand instructions on how to vote when visiting this site. <https://wccucreditunion.cuballot.com>



By phone

Call Toll-Free to vote: **855-907-3339**

Telephone voting allows members to cast votes by dialing the above toll-free number which is specifically assigned for this election. Members may simply follow the prompts of an interactive voice response system.



By Mail

Paper Ballots are available in all WCCU Offices. Paper ballots will be mailed directly to CU Ballot for tabulation.

As an owner of WCCU Credit Union, it's not only your credit union right to vote for our volunteer-based Board of Directors, it's your duty. Control of our credit union and its management is in the hands of you...our members. This is one of the fundamental differences between credit unions and banks. **Please take a moment now to vote!** Election results will be announced at WCCU'S Annual Meeting on Tuesday, February 16, 2016 at 7pm at the VFW - 205 North Main Street in Westby.



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 overdrawing 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.*

Our Annual Meeting—A Meeting With a Difference

When was the last time you attended WCCU’s annual meeting? If your answer is “never” or “I can’t remember,” please read on.

At WCCU Credit Union, every member is invited to attend our—your—annual meeting. Why? Because all members are equal owners of WCCU credit union, whether your deposits are \$20 or \$200,000.

For nearly a century, the credit union annual meeting has been an essential part of the credit union movement’s democratic structure. You’d have to be a stockholder or large commercial customer to attend such a meeting at a bank or other type of financial institution.

WCCU’s annual meeting is democracy in action. It’s an occasion for management and elected officials to report to you, our owners. And, it’s an opportunity for you to raise concerns and ask questions.

Here, you’ll learn more about the credit union’s financial position, products and services, current business issues, and future goals. You’ll be able to meet face-to-face the people—professionals and volunteers—who run your credit union.

How is WCCU different from other financial institutions? Is WCCU launching new products or services? Is the organization facing special challenges? Find out at the annual meeting. There’s no better time to evaluate the financial condition of your credit union and learn more about how you and fellow members save and borrow together.

When members actively participate and share ideas, the entire credit union benefits. Without member input, credit union leaders could only guess what owners like you want from their financial institution.

And when you attend the WCCU annual meeting, chances are you’ll leave with a better understanding of its purpose and goals, and be better prepared to face today’s many financial challenges.

On behalf of our Board of Directors, Management and Staff, I thank you for supporting your local financial cooperative and wish you a happy and healthy 2016.



Sincerely,

Kevin Hauser
President

Annual Meeting Notice

Tuesday, February 16th, 2016

Westby VFW

205 N. Main Street, Westby

New! 6pm – 6:45pm - Informational tables & prizes

Visit each table to receive tickets into our drawing for special prizes- including VISA Gift Cards.

- Online banking, mobile app and bill payer demonstrations (WCCU Staff)
- Information on preventing Credit and Debit Card Fraud (WCCU Credit Card Department)
- “Phishing” scams (by Vernon Communications Cooperative)
- Website and Facebook (WCCU Marketing)

7pm - WCCU’s Annual Meeting followed by light supper and bingo

Shred Your Old Boarding Passes



The next time you’re thinking of throwing away a used boarding pass with a barcode on it, consider tossing the boarding pass into a document shredder instead. Two-dimensional barcodes and QR codes can hold a great deal of information, and the codes printed on airline boarding passes may allow someone to discover more about you, your future travel plans, and your frequent flyer account.

How to Spot Phishing E-mails

Since so many people around the world depend on email, it has become one of the primary attack methods used by cyber criminals. For a phishing attack to work, the bad guys need to trick you into doing something. Fortunately, there are clues that a message is an attack. Here are the most common ones:



- The email creates a sense of urgency, demanding “immediate action” before something bad happens, like closing your account. The attacker wants to rush you into making a mistake without thinking.
- You receive an email with an attachment that you were not expecting or the email entices or tricks you to open the attachment.
- The email requests highly sensitive information, such as your credit card number or password.
- You receive a message from someone you know, but the tone or wording just does not sound like him or her. If you are suspicious, call the sender to verify they sent it. It is easy for a cyber attacker to create an email that appears to be from a friend or coworker.

If you believe an email or message is a phishing attack, simply delete it.

Ultimately, your best defense is common sense. If an email or message is odd, suspicious or too good to be true, it may be a phishing attack.

Rent vs. Own?

Should you rent or buy a home, WCCU has the answers! If your rental payment is \$850 a month; you can purchase a \$100,000 home with a mortgage payment of just \$825.85 per month; that’s **\$24.15 less money per month than renting!** After 5 years, your combined **gain** of buying a home vs. renting is **\$23,835.24!** Below is a breakdown summary.



Payment Considerations			
	Rent / Month	Own / Month	Own Financing Details
Initial Rent / Mortgage Payment	\$ 850.00	\$ 491.48	Principal/Interest @ 4.5% 30-yr. fixed rate; 4.591% APR*
Renter's Insurance vs. Insurance		\$ 60.00 home insurance \$ 74.37 mortgage insurance	Estimated Home Insurance required Mortgage Insurance required with 3% down payment
Property Taxes		\$ 200.00	Estimated property taxes (\$2,400 annual)
Before Tax Monthly Payment	\$ 850.00	\$ 825.85	Before tax deduction – income taxes
Annual Home Maintenance		\$ 1,500	Estimated maintenance costs home annually
Total Payment Over 5 Years	\$52,030.25	\$57,051.00	
Total Tax Savings Over 5 Years		\$ 8,228.08	Assumes 25% personal income tax rate
Average After Tax Monthly Payment	\$867.17	\$813.72	
Average Monthly Payment Savings		-\$53.45 Savings	Owning a home savings per month
Total Gain Over 5 Years		\$23,835.24	Total GAIN or savings owning a home over 5 years

Further Investment Considerations		
Home Selling Price after 5 years	\$115,927.41	Assumes 3% per year home appreciation
Minus Loan Balance after 5 years	- \$88,423.50	Loan balance after 5 years repayment
Minus Down Payment and Initial Closing Costs with Unearned Interest	- \$6,876.00	\$3,000 down payment, \$3,876 closing costs includes prepaids and escrows
Investment Gain of Buying vs. Renting	= \$20,627.91	
Total Payment Savings (rent vs. buying)	+ - \$3,207.33	
Combined Gain of Buying vs. Renting	\$23,835.24	

*Mortgage example assumes conventional secondary market mortgage: \$100,000 purchase price, 3% or \$3,000 down payment = \$97,000 mortgage for 30 years; 97% loan-to-value; fixed interest rate of 4.50% (APR 4.591%) *APR is Annual Percentage Rate, mortgage insurance \$74.37 month; closing costs estimated of \$3,876.00 (includes daily interest prepaids, escrows for property taxes and one year house insurance based on closing date of 01-20-16), mid credit score of 680, Income, asset and employment guidelines apply. Rate and loan terms subject to change without notice. Rate lock eligible upon receipt of complete loan application, documents and acceptable appraisal. Your actual rate will be based on credit worthiness and loan-to-value. NMLS ID: 486034. Contact a WCCU Mortgage Loan Officer for more details.*

Your 2015 Tax Reports

If you earned more than \$10 in dividend and/or paid more than \$600 in interest on a mortgage – secured loan, you can expect to receive a year-end-tax report from WCCU. These tax reports will be mailed in late January.

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	Coon Valley 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 Saturday 8am-noon	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