

Memberlink

Spring 2017

Your Quarterly Guide To Connecting You



WCCU's Certified Credit Union Financial Counselors: *Adriana Eisen, Casey Nelson, Diana Marshall and Greg Wagner.*

Certified Credit Union Financial Counselors

Financial Counseling Services Now Available to WCCU Members

In 2016, four of our WCCU Staff members earned the credentials of Certified Credit Union Financial Counselors (CCUFC) by completing a rigorous program aimed at identifying consumers' financial challenges, providing intervention and offering assistance not typically offered by for-profit financial institutions.

Adriana Eisen, Casey Nelson, Diana Marshall and Greg Wagner have each completed a 16-week program offered by the Credit Union National Association involving self-study, online learning and two full days of testing. The National Credit Union Foundation also provided these staff guidance to expand the reach of financial counseling within WCCU Credit Union to address borrowers' financial crises, reduce loan delinquencies, improve credit scores to qualify borrowers for better rates, offer improved guidance on budgeting and set more borrowers on a more solid financial path.

"Wisconsin credit unions provide more than 500,000 hours of free financial counseling to Wisconsin consumers each year," said Mary Bliss of the Wisconsin Credit Union Foundation, whose support reduced the cost for our staff to enroll in the program.

"This certification now adds increased muscle to what credit unions have done for years. Because credit unions are not-for-profit cooperatives that have no stockholders - just depositors whose best interests drive decision-making - they return benefits like financial counseling to the local citizens who own them," she said.

While credit unions have saved 2.8 million Wisconsin consumers \$1 billion over the last decade simply through more competitive rates on saving, borrowing and lower or fewer fees, they have saved consumers tens of millions of additional dollars through loan refinances identified through financial counseling. Read more at www.theleague.coop/Scorecard. For more information or to speak with one of the Counselors, please call any of our WCCU offices.





Brandi Walton,
Investment Professional

Are you concerned that the high cost and high probability of a nursing home stay could wipe-out your retirement savings and income?

Do you have a family member who is in a nursing home or assisted living facility and spending \$1,000's of dollars monthly for those services?

5 Steps to Protect & Control Your Assets for Your Family

WCCU Credit Union has arranged for confidential consulting, on-site & at no charge for their members.

**Recommended for Members 45 and older.*



We will help you with your asset protection planning & saving strategies to potentially:

- Have more money and more control to pay for long term care expenses
- Maximize & Protect the value of your assets to pass on to family
- Maximize retirement income & protect it from market downturns
- Identify how the right trusts or powers of attorney can keep your family in control
- Utilize specialized Funeral Trusts for Asset Protection, family convenience
- Protect IRA's for beneficiaries



Schedule a meeting with a WCCU Investment Consultant professional to answer your questions:

- What can you do to avoid probate and why?
- How can you protect your home or farm?
- What options do you have to protect assets from nursing home expenses?
- Is new planning needed due to the tough, new Wisconsin Medicaid Asset Recovery laws?

For answers to your questions or to schedule a meeting with WCCU Investment Consultants call any of our WCCU offices and ask for Brandi at extension 1109 or e-mail her at brandiwalton@cfmail.com



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Identify Theft During and After the Tax Season

Every year, unfortunate taxpayers go to file their returns and are shocked to find that someone else has filed a fraudulent one in their name! Some innocent people also receive fraudulent phone calls from criminals impersonating tax officials. Sadly, tax fraud has only become more widespread as digital communication has opened new ways for it to happen.

While the IRS reports on multiple taxpayer-related scams, and even publishes a Dirty Dozen list, three scam variants are worth highlighting:

- Phishing and malware schemes
- Identity theft and falsely filed tax returns
- Impersonation scams

Once criminals have your information, they can continue to commit identity theft well beyond tax season. Here are some details on each of these scams, along with how to identify them and seek help in case of identity theft:

Phishing and malware schemes

The first type of scam often leads to identity theft and falsely filed tax returns, but may also result in you downloading malware. This happens when criminals send convincing phishing emails or direct you to convincing websites that appear to be IRS, state government, tax software or financial institution websites. Their goal is to trick you into entering your login credentials, verifying sensitive personal information or downloading malware.

- Never click on email links; type the organization's website into your web browser.
- If you feel something is suspicious, contact the organization through a known method, like their publicly-posted customer service line.
- Don't reply to emails or texts asking for personal or tax information.

Identity theft and falsely filed tax returns

Once criminals have your personal information, they can use it to commit identity theft or file a false tax return in your name. In this case, if the criminal files the return before you do, they're getting your refund money and forcing you to go through the arduous process of proving that it wasn't you who filed the return. Criminals send phishing emails or make phone calls to trick you into providing your information so they can commit this type of fraud.

- Be wary of any contact by phone or email claiming to be from the IRS, as they don't contact taxpayers directly for this type of information.
- File your tax return as soon as you get your W-2 forms and other tax information. Criminals can't successfully file a fraudulent return if you've already filed with the IRS!

Impersonation scams

This scam involves a criminal impersonating the IRS or a tax official, such as a tax advocacy panel or tax preparer. They may say you owe money to the IRS or your state tax department or may represent themselves as a trusted tax authority and request information. This contact can occur through websites, emails or threatening calls or text messages that seem official. Sometimes, these scammers request that their victims pay by strange methods like gift cards or prepaid cards.

If you do in fact owe tax money to the IRS, you'll first receive an official bill in the mail before being contacted by phone or email. For a quick reference, the IRS states that these are four things they'll never do:

- Ask for credit or debit card numbers over the phone
- Call to demand immediate payment using a specific payment method, such as a prepaid debit card, gift card or wire transfer

- Threaten to immediately bring in local police or other law enforcement groups to have you arrested for not paying
- Demand that you pay taxes without giving you the opportunity to question or appeal the amount they say you owe

Seeking help and reporting scams

The IRS encourages taxpayers to send suspicious emails related to tax fraud to its phishing@irs.gov email account. Other forms of tax fraud can be reported by following these instructions.

If you suspect that you've been a victim of fraud or identity theft, please visit the Federal Trade Commission's website, which provides a step-by-step recovery plan *and assistance in taking action. It allows you to report:*

- If someone filed a return fraudulently in your name
- If your information was exposed in a major data breach
- Many other types of fraud

If you believe someone has used your Social Security number to fraudulently submit a tax return, you can also call the IRS at 800-908-4490.

Keep these common types of fraud in mind, and don't hesitate to seek assistance if you become a victim.

ONCE CRIMINALS HAVE YOUR INFORMATION, THEY CAN CONTINUE TO COMMIT IDENTITY THEFT WELL BEYOND TAX SEASON.



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.*

"What Do All Those People Do?"

We currently employ about 185 employees. I have people ask me, "Why do you need so many staff?" The short answer is "to serve the members," but it goes far beyond that.

Our Member Service Representatives are often recognized as the face of our organization. To serve 9 locations we currently have 74 full time, part time, peak time and seasonal Member Services Representatives who perform 70-75,000 over-the-counter transactions for you each month. In addition they assist you with IRA's, Certificates, gift cards and new account opening.

If the MSR's are the face of the organization, then our Call Center is the voice. If you have called WCCU, you are surely used to hearing these cheery voices. There are 8 ladies who answer 800-1,000 calls each day. They are knowledgeable in the many aspects of our business so they can simply take care of many of your needs without having to transfer your call. Additionally, in a couple of our offices we also have receptionists to greet and direct you.

As a full service credit union, it is our goal to meet all of your borrowing needs, whether it be consumer, mortgage or member business loans. Our lending staff is responsible for the largest earning asset in our credit union as we have nearly \$337 million in loans that generate the majority of our income.

Making up our Loan Department includes 14 consumer lenders and 9 full and part time loan processors, 8 member business lenders, 4 business loan processors and 5 business loan analysts. In addition, our mortgage department consists of 10 lenders and 7 processors, closers and servicing staff who also originate and service \$144 million in secondary market loans.

Additionally, we have 4 talented folks in our Collections Department who do their best to help those members who are going through tough times. Quality control in our lending area is served by three folks who verify insurance, run reports and inspect property. So, as you can see it takes a number of folks to originate and service our loan portfolio.

Then there are the folks who lurk in the back halls and lower levels of our buildings. Our 5 person Accounting Department ensures that all of the general ledgers balance and the bills are paid. Our Operations Department makes sure that our money moves securely. We currently have 3 ladies in our cards department handling credit, debit and gift cards. We also have 5 ladies who make sure that your ACH debits and credits are posted and make sure your checks clear properly. As a group our Operations Department services our data processing system.

Next, we have 5 staff that make up our Information Technology (IT) Department. They keep our systems running, provide system/network security, work with our software needs and answer our questions. They are also responsible for scanning and cataloging all the information in our digital storage system.

To help us serve and retain our staff, we have 6 staff in our Human Resources and Training department. These are the folks that hire, train and pay our staff.

No modern financial institution would be complete without a couple other departments. We have two people in Marketing who undertake the responsibilities of advertising, communications and public relations. We also have an Internal Audit/Compliance Department. There are 3 folks in this area that audit our work, monitor transactions and verify that all of our policies are up to date and followed.

In addition, we also have our investment person who travels from office to office assisting our members with training and investment needs, our translator who also does a fair amount of traveling to support our Latino members, our maintenance person, one executive/board secretary and me.

You may have noticed that I have not referred to our team members by name, that is because, it is as a collective unit that we serve you. And as I realize that I have oversimplified their responsibilities, I do appreciate that each person does their part to serve our members and contribute to the greater good of our credit union. The regulatory changes that these folks have experienced over the past several years are enough to make your head spin. All of these folks take great pride in their work and the members that they serve.

And when people ask me what I do at the credit union, I tell them with great pride "I get to take credit for all of the wonderful things all of these people do!"



Kevin Hauser

Kevin Hauser
President

2017 Election Results

CU Ballot conducted the 2017 WCCU Board of Director's election and tabulated the results. The certified results were announced at our Annual Meeting on Tuesday, February 21st. Incumbents Bruce Stefferud and Sarah Mani were re-elected. Directors will each serve a three year term. We take this opportunity to thank our candidates for their willingness to serve and we thank our members for casting their ballots.



Sarah Mani



Bruce Stefferud

New!

Download our WCCU App onto your tablet



- Immediate access to your accounts.
- Remote Check Deposit Available (take photos of checks with your tablet and deposit them into your account)
- Deposits, transfers and much more with quick and easy access.

Download our App for free at



April 14th Good Friday Hours

WCCU Lobbies closed
Noon – 3pm.

Drive-ups and Mobil Mart will remain open.

Upcoming WCCU Shred Events

- Bring your personal documents for free shredding!
- Limit 3 large boxes FREE per person.
- A fall shredding event will be held in Sauk County (date and time to be announced.)



Saturday, April 1st 8:30am – 11:30am
WCCU VIROQUA PARKING LOT

Saturday, June 17th at 8:30am – 11:30am
WCCU RICHLAND CENTER PARKING LOT (MAIN OFFICE)

WCCU Health Savings Accounts

A Health Savings Account (HSA) gives you more flexibility and control over your health care costs. That's because it empowers you to make your own health care decisions.

Use Pre-Tax Dollars to Pay for Future Medical Expenses

You will be able to deduct your contributions to your HSA, and the account earnings will accumulate on a tax-deferred basis. Best of all, distributions from your HSA are tax-free if they are used for qualified medical expenses.



Opening Your HSA

To open an HSA, you must be covered by a high-deductible health plan. The deductible must be at least \$1,300 for an individual plan and at least \$2,600 for a family plan. The major advantage of a high-deductible plan is lower premiums!

Contributing to Your HSA

You must enroll in a high-deductible health plan before you can make HSA contributions. The contributions for 2017 cannot exceed \$3,400 for an individual plan and \$6,750 for a family plan. Your employer's contributions to your HSA are tax-free. You can also deduct contributions you make to your HSA on your income tax return.

Protection from Catastrophic Medical Costs

To be coordinated with an HSA in 2017, a high-deductible health plan cannot have out-of-pocket limits which exceed \$6,550 for an individual plan or \$13,100 for a family plan. The high-deductible health plan provides you with protection from catastrophic medical costs, and the HSA provides you with a source of funds to pay some or all of the costs not covered by the health plan.

Call or stop in Today

We can explain your options, answer any questions you may have, and help you open your Health Savings Account. You can also visit www.irs.gov for more information.

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