

# Memberlink

Summer 2017

Your Quarterly Guide To Connecting You



## Benefits of Adding a Payable On Death (POD) Beneficiary

Many WCCU members enjoy the convenience of Payment on Death (POD) Accounts. The POD Account may fill your needs if you are looking for an account that allows you access but gives you the ability to have the proceeds in the account paid directly to your beneficiary(ies). No legal trust documents are required.

### POD Account Facts:

- Existing accounts can easily be converted to POD accounts.
- One or more people can be named to receive the funds in a POD account when the last owner of the account dies.
- Beneficiary(ies) can be changed at any point prior to the death of the owner(s). The account can be changed back into a regular account at any point prior to the death of the owner(s)
- Funds in POD accounts do not go through probate and are not subject to any wills
- **Important: POD Accounts supersede a will.** Therefore, the instructions on a POD are not affected by a will. **It is important to evaluate your beneficiaries routinely, especially if there is a significant change in your family.**

Most of WCCU's savings and checking products can be designated as POD Accounts. These include:

- > Savings Accounts
- > Checking Accounts
- > Money Management Accounts
- > Certificates

*Please note: Individual Retirement Accounts (IRAs) cannot be designated as POD Accounts or Deposit Trust Accounts. IRAs are already considered Trust Accounts in their own right. They are regulated by specific federal guidelines and insured separately by the National Credit Union Administration (NCUA) for up to \$250,000.*

No legal trust documents are required—you simply designate (a) beneficiary(ies) on new or existing accounts. This type of account is similar to a joint account with survivorship, but avoids probate if both account owners pass away at the same time.

To establish or convert your current account(s) to a POD Account or to update your beneficiaries on your existing POD Accounts, simply visit any of our offices and we will be happy to assist you.

***If you would like to convert an existing account to a POD account, visit any of our offices and we will be happy to assist you.***



**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 may be obvious, but the earlier you retire, the less time you'll have to save, and the more years you'll be living off your retirement savings. The average American can expect to live past age 78.\* With

future medical advances 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 receive 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 traditional IRAs and potentially tax-free funds in Roth

IRAs. Remember that you need taxable 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 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 an individual policy from a private insurer or the health insurance marketplace — 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.

\*NCHS Data Brief, Number 267, December 2016

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## Retirement GPS

### A GUIDE TO MAP YOUR ROUTE TO RETIREMENT!

#### Westby

*(Presentation at 5:30 p.m.)*

**Wednesday, July 12th**

501 N. Main Street; Westby, WI

\*Use Front Lobby Door

#### Richland Center

*(Presentation at 5:30 p.m.)*

**Wednesday, July 19th**

2403 Hwy 14E; Richland Center, WI

\*Use Front Lobby Door

#### **Reservations ARE Required**

Please call your Local Branch Phone Number and ext. 1100 to reserve your seat!  
(Space is limited & programs are held after normal business hours.)



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  
1333 South Blvd, Baraboo, WI 53913 Ph. (608) 356-5500

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## Can our Financial Counselors help you?

Take the self-test below to gauge your Financial Wellness and identify how a free consultation with one of our Certified Financial Counselors could help you. Answer each question honestly regarding your lifestyle and habits over the past year using “N” for “No/Never”, “?” for “Sometimes/Maybe”, “Y” for “Yes”.

### No ? Yes

- I am bored unless I have something to consume (goods, food, media).
- I try to impress my friends or coworkers with what I own or where I vacation.
- I use shopping as “therapy” or have vacationed primarily to shop.
- When I pay utility bills, I ignore the amount of resources consumed.
- I have lied to a family member about the amount I’ve spent for a product.
- I routinely gamble or buy lottery tickets.
- One or more of my credit cards are maxed.
- My worries about debt cause me physical symptoms like headaches or indigestion.
- My conversations often gravitate toward things I want to buy.
- I am sometimes ashamed about how much money I spend on fast food.

### No ? Yes

- I have more than five active credit cards.
- When I enter a store, I feel compelled to make a purchase, whether I need it or not.
- I replace sports equipment before it’s worn out in order to have the latest styles.
- One of my credit cards has been rejected by a salesperson because I was over the limit.
- When I get a raise at work, I immediately think about how I can spend it.
- I frequently argue with family members about money.
- I have doubts that I’ll be able to reach my financial goals.
- I usually make just the minimum payment on credit card bills.
- When I shop, I often feel a rush of euphoria followed by anxiety.
- I have more stuff than I can store in my house.

Total your score after answering questions honestly:

*“Y/Yes” answers = 2 points • “?/Sometimes” answers = 1 point • “N/Never” = 0 points*

**0 - 10 points:** You have your Financial Wellness under control. Our Financial Counselors are able to meet with you to discuss larger financial goals and how to maintain a comfortable financial lifestyle.

**10 - 20 points:** You may not be considering the impact your expenses can have on long-term financial goals. Our Financial Counselors can help you proactively identify and manage areas of your life that can have a negative effect on your credit and Financial Wellness.

**21 - 30 points:** Your Financial Wellness may be at a point that you could soon find yourself in a financial crisis. Accumulating debt and outspending your income can happen if you don’t have a sharp eye on your finances. Our Financial Counselors are trained to work with you to set a workable and realistic budget for you to live within and gain control.

**31 - 40 points:** We recommend making an appointment to meet with our Financial Counselors right away. You may be consuming material goods at a faster pace than you are building happiness and satisfaction. Our Financial Counselors can help you stabilize your finances, rebuild your potentially damaged credit, and regain control over your Financial Wellness.

**WE WILL PROVIDE YOU  
WITH THE RESOURCES  
AND TOOLS TO  
MOVE FROM FINANCIAL  
CRISIS TO STABILITY.**

**CALL ANY OF OUR WCCU OFFICES TO MEET WITH  
ONE OF OUR CERTIFIED FINANCIAL COUNSELORS.**



## 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 Journey with Mary Schultz



In 2004, the Board of Directors of WCCU made a decision to open a branch in Reedsburg. The success of a new office depends on two significant factors: location and management. I am pleased to say that we were fortunate on both accounts. But at this time, I want to share my thoughts on the management.

Once we had made the decision to establish a new branch, I contacted a friend from Reedsburg to see who I should talk to about managing the office. He recommended Mary Schultz. Mary had 30+ years in the financial industry, was a life-long resident and most importantly, she knew how to treat people.

I called Mary and we had a nice chat. And while Mary had no experience with a "credit union", she was intrigued and agreed to meet to discuss the opportunity. I will have to say, that the more Mary learned about the credit union movement, the more she realized that we shared the same philosophy and beliefs: Neighbors helping neighbors and friends helping friends.

For the past 12 ½ years, Mary has been the face of WCCU in the Reedsburg area. She has had the opportunity to welcome 5,265 members (17% of our total membership) to WCCU. Mary has worked with countless businesses, non-profits, churches, community organizations and even other cooperatives and credit unions to serve both our WCCU members and the greater Reedsburg community. We are very proud Mary's accomplishments and the leadership she has provided on our behalf.

So why am I telling you this? Mary has announced that she is retiring in July. As the first and only Branch Manager the Reedsburg Branch has known, she enthusiastically accepted the responsibilities of promoting the new office. Under her guidance, WCCU has evolved into a prominent

and well respected financial institution in the community. Mary will be the first to say that she has been blessed with many caring staff. From the 2 member service representatives who were originally hired, to the 16 staff who currently work in the branch, Mary has established a supportive family environment.

*I take this opportunity to extend my gratitude. Thank you, Mary, for your service, leadership, caring, kindness and compassion to our members and our team. On behalf of the WCCU Board, Management and Staff, I wish you all of the best!*



Sincerely,



Kevin Hauser  
President

**A farewell open house will be held in honor of Mary on Friday, July 21st. The community is invited to visit with Mary and enjoy refreshments from 9am-4pm at WCCU in Reedsburg.**



### Farewell from Mary Schultz



Mary Schultz,  
Reedsburg Branch Mgr.

*After several months of thought & prayer - the timing seems right to begin a new chapter! Following my Husband's serious farm accident last summer - life has changed - as have our perspectives and priorities. Life is precious and we are very thankful to share a new phase together!*

*Sometimes simple words say it best. I would like to thank the WCCU Board of Directors, Management, Co-workers (especially the Reedsburg Staff) and our Members from the bottom of my heart for making the last 13 years so rewarding.*

*I will miss the friendships, relationships and opportunities to serve in our community. From County Fair Meat Sales to CESA 5 School*

*to Work programs (to help high school students become career ready) to our sponsorship of an Open Table Community Meal to our Greenlight a Vet Initiative to show support of our Veterans to working with Members to play a part in their financial growth. Becoming a Development Educator helped me to promote and practice Credit Union ideals, our social responsibilities, community development and the Credit Union philosophy of People Helping People.*

*After 45 years in the financial industry, Gary & I feel it's time for a new direction. We treasure our families and 7 grandchildren and look forward to more time with all of them!*

**3 THINGS IN LIFE THAT ONCE GONE - NEVER COME BACK:  
TIME • WORDS • OPPORTUNITY**

*My hope is for the many special people that I have been fortunate to have crossed paths with will someday know how they have touched my heart and soul!*

*Thanks again for the memories and God Bless!*

## WCCU Discount



**\$25.61**  
**Admission**  
*(Reg. \$44.82)*

[www.noahsarkwaterpark.com](http://www.noahsarkwaterpark.com)

Enter your Promo Code:  
**wccu2017**

*Valid until Sept. 4, 2017*



**\$1.25** of every ticket  
donated to Safe Harbor  
Homeless Shelter

**\$5 per person**  
**18 Holes**

*Valid Dates:*  
**July 9-16 • August 13-20**

Coupon required to receive discount.

Not valid with any other discount. Up to 4 people per coupon. **VALID ONLY July 9 - 16 or August 13 - 20, 2017.**



## WCCU Named Gold Million Dollar Lender by USDA Rural Development

USDA Rural Development named Westby Co-op Credit Union (WCCU) as a recipient of the 2016 Gold Million Dollar Lender Award.



*Mortgage Officers, Becky Jennings and Angie Toomey proudly accept the award on behalf of WCCU (Lender NMLS #486034).*

The Award is presented each year to lenders who have partnered with, and made a significant contribution to, supporting Wisconsin rural residents looking to become homeowners through the USDA Guaranteed Rural Housing (GRH) Program.

In fiscal year 2016, WCCU utilized more than \$2 million of GRH program funds by financing home purchases to help moderate income families in Wisconsin. Nearly 2,400 families across Wisconsin were able to purchase a home last year through the GRH loan program, totaling nearly \$318 million.

The Million Dollar Lender Award is given at three levels and is based on the total amount of funding utilized by the lender. **WCCU Credit Union was recognized as a Gold level for disbursing more than \$2 million during the past year.**

## WCCU Team Awarded with Miracle Milestone

WCCU Credit Union was recently honored with the **Miracle Milestone Award** by the Gundersen Medical Foundation. Over the past 20 years, WCCU has donated over \$50,000 to the Children's Miracle Network Program at Gundersen Health Systems.

*A special thank you goes to our staff and members for their contributions.* WCCU has been hosting bake sales, selling candy bars and much more. Contributions by our staff and our members have directly helped local children and their families in 24 counties.

Children's Miracle Network, through Gundersen in La Crosse, serves thousands of local families each year for services including (but not limited to) respite care, transportation, lodging, meal costs, wheelchairs, ramps, lifts, camps, special medical equipment, reading programs and so much more.



*Dr. Sig Gundersen (left) presents the Strength Award to WCCU employees (left to right) Kari Bye, Sarah Niemyjski, and Randi Strangstalien.*

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](mailto:katheige@wccucreditunion.coop)

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