

Memberlink

SUMMER 2019

Your Quarterly Guide To Connecting You



WCCU Board of Directors (2019)

Sarah Mani, Monte Torgerson, Ron Larson, Kevin L., Alan Berg, Bill Marohl, Christine Sloat

Celebrating 80 Years

In August, WCCU will celebrate 80 years of service to our members and communities. I take this opportunity to reflect on the changes in our credit union since 1939. I find it interesting that we were organized by a group of farmers in Vernon County for the purpose of serving people who needed small, short-term loans that were not available at other financial institutions. Times were tough; there was a need for a place to borrow money to “make it to the next payday” or borrow money for small purchases. Today, with nine offices (Westby, Viroqua, Cashton, Reedsburg, Lake Delton, Baraboo, Coon Valley and two in Richland Center), WCCU has 180+ employees that serve over 34,000 members. And although we have seen many changes over the years, one thing has not changed and that is our mission. The needs of our members, as well as local communities, continue to be our priority. We take this opportunity to thank you for your patronage, confidence and trust in your credit union. It is a pleasure to serve you!



Sincerely,



Kevin Hauser
President



WCCU Welcomes Kevin Larson to the Board Directors

Kevin Larson joined the WCCU Board of Directors in April of 2019. He has been a life-long resident of the Westby and Viroqua communities. He graduated from UW-River Falls with a degree in animal science. For the past six years, he has been a Sales Agent for Du Pont Pioneer. Kevin serves on the Vernon County Board of Supervisors where he is the Vice-Chair. He is also Vice-Chair of Finance and the Land and Water Committee, and Chair of the Extension Committee. In addition, he is on the Vernon County Fair Board, a member of the Viroqua FFA Alumni, Vernon County Dairy Promotion, 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 200-acre crop and small dairy heifer farm in rural Viroqua. Kevin was appointed by the Board to fill the remaining term of Bruce Stefferud. Kevin's term will expire in 2020. We take this opportunity to welcome Kevin and to thank Bruce for his 8 years of service on the Board of Directors.

Time for a Mid-Year Investment Check



Brandi Walton,
Investment Professional

Many investors may be inclined to review their portfolios only when markets hit a rough patch, but careful planning is essential in all economic climates. So whether the markets are up or down,

periodically reviewing your portfolio with your financial professional can be an excellent way to keep your investments on track, and midway through the year is a good time for a checkup. Here are three questions to consider.

How have my investments performed so far this year?

Review a summary of your portfolio's total return (minus all fees) and compare the performance of each asset class against a relevant benchmark. For example, for stocks, you might compare performance against the S&P 500 (for domestic large caps), the Russell 2000 (for small caps), or the Global Dow (for global stocks). For mutual funds, you might use the Lipper indexes to see how your funds performed against a relevant benchmark. (Keep in mind that the performance of an unmanaged index is not indicative of the performance of any specific security; you can't invest directly in an unmanaged index.)

Consider any possible causes of over- or underperformance in each asset class. If any result was concentrated in a single asset class or investment, was that performance consistent with the asset's typical behavior over time? Or was recent performance an anomaly that bears watching or taking action?

In addition, make sure you know the total fees you are paying (e.g., mutual fund expense ratios, transaction fees), preferably as a dollar amount and not just as a percentage of assets.

Do I need to make adjustments?

Review your financial goals (e.g., retirement, college, home purchase) and the market outlook for the remainder of the year to determine whether your investment asset mix for each goal continues to meet your time frame, risk tolerance, and overall needs. Of course, no one knows exactly what the markets will do in the future, but by looking at current conditions and projections for interest rates, inflation, and economic growth, you might identify factors that could influence the markets in the months ahead. With this broader perspective, you can update your investment strategy as needed.

Remember, even if you've chosen an appropriate asset allocation strategy for various goals, market



Review Your Investment Plan!

Make your review appointment today: Email brandiwalton@wccuinvestmentconsultants.com or call WCCU and ask for extension 1109.

forces may have altered your mix without any action on your part. For example, maybe your asset allocation preference is 60% stocks and 40% bonds, but now due to investment returns your portfolio is 75% stocks and 25% bonds.

To return your asset mix back to its original allocation, you may want to rebalance your investments. This can be done by selling investments in the overrepresented classes and transferring the proceeds to the underrepresented asset classes, or simply by directing new contributions into asset classes that have been outpaced by others until the target allocation is reached. Keep in mind that rebalancing may result in commission costs, as well as taxes if you sell investments for a profit.

Asset allocation does not guarantee a profit or protect against loss; it is a method used to help manage investment risk.

Am I maximizing my tax savings?

Taxes can take a bite out of your overall investment return. You can't control the markets, but you can control the accounts you use to save and invest, as well as the assets you hold in those accounts and the timing of when you sell investments. Dividing assets strategically among taxable, tax-deferred, and tax-exempt accounts may help reduce the effect of taxes on your overall portfolio.

In sum, by taking the time to periodically review your portfolio in good economic times as well as bad, you can feel confident knowing that your investing strategy is attuned to current market conditions and your overall needs.

**All investing involves risk, including the possible loss of principal, and there can be no guarantee that any investing strategy will be successful.*

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Building 80 Years of Success & Service

1939: Westby Co-op Credit Union (WCCU) was organized on August 23rd, 1939. We were located in the basement of the Vernon Electric Building in downtown Westby, and a volunteer from Vernon Electric worked very part-time at the credit union.

1960's: As the concept of not-for-profit financial cooperatives took off, our credit union found its niche in the market and began to grow. We purchased a store-front building on Main

Street in Westby where Vernon Communications Co-op is located today. **1970's:** The needs of our growing membership continued to change and we constructed a new building in downtown Westby that had a drive-up and off-street parking. That building was eventually sold to the City of Westby.

1970's to Today: WCCU expands to 9 locations in 8 communities with support from a growing membership.

1976: Opened first branch in a store-front location in downtown Richland Center. **1990:** Converted a pole building to a branch office with a drive-up on Hwy 14. **1996:** Purchased land from WalMart and built a new office, which serves as our Main Richland Center Branch today.

2006: Opened second branch office in the unoccupied drive-up in Mobil Mart on the other side of town. **2008:** Expanded and remodeled the Main Branch.



2403 Hwy 14 East, Richland Center



105 Randy Road, Cashton

2006: Purchased Sarah's Deli & Bakery building and opened Cashton Branch.



70 Commerce St, Lake Delton

2012: Constructed and opened Lake Delton Branch in the Industrial District.



501 N Main Street, Westby

1992: Purchased property in the Industrial Park in Westby to construct our current facility. **2006:** Expanded and doubled the size of the Westby building to serve as both a branch and operational headquarters.



1333 South Blvd, Baraboo

2014: Constructed our Baraboo Branch on the corner of South Blvd and old Hwy 12.



1302 N Main, Viroqua

2000: Completed construction and opened a new branch on the North side of Viroqua. **2015:** Expanded and remodeled.



820 Viking Drive, Reedsburg

2004: Opened in temporary location in Reedsburg in the strip mall behind Subway. **2005:** Constructed and opened Reedsburg Branch on Viking Drive.



502 Central Ave, Coon Valley

2014: Purchased building and opened Coon Valley Branch as our ninth location.

80 YEARS LATER: 34,000+ MEMBERS • \$500+ MILLION IN ASSETS • 185 STAFF MEMBERS



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.*

WCCU Awards Scholarships

Recently, 20 local high school graduates were awarded with scholarships from WCCU. In its second year, the scholarship program aims to benefit the members or children of members of the Credit Union by providing funding for expenses at a post-secondary school or academic institution. Each scholarship winner was selected at random, as our scholarship committee decided to embody the second principle of a cooperative defining all members as equals.

WCCU awarded a total of 20 scholarships for \$500 each distributed among members of the branches in Baraboo, Cashton, Coon Valley, Lake Delton, Reedsburg, Richland Center, Viroqua, and Westby. The award recipients are:

- **Abigail Field** (Wonewoc-Center)
- **Alex Gluch** (Westby)
- **Ava Laukant** (Reedsburg)
- **Ayden Fleearty** (Kickapoo)
- **Brendan Buros** (Westby)
- **Chandlor Volden** (Viroqua)
- **Courtney Barlow** (North Crawford)
- **Elsa Luebke** (Westby)
- **Erinn Sebion** (Westby)
- **Hope Huffman** (Hillsboro)
- **Julia Schoen** (Ithaca)
- **Karri Seland** (Westby)
- **Mason McSweeney** (Reedsburg)
- **Megan Brisbois** (Ithaca)
- **Nicole Olson** (Cashton)
- **Noah Brueggeman-Hulse** (Reedsburg)
- **Rachel Lichte** (Baraboo)
- **Rebekah Dwyer** (Westby)
- **Serena Murphy-Kehoe** (La Farge)
- **Tayashalynn Lutz** (Richland Center).

WCCU is committed to fostering educational opportunities for young people and believes in the importance of supporting our local communities through the support of students seeking higher education. Kevin Hauser, WCCU President, remarked, "Every year, we are impressed with the responses from our young people and the showcase they provide of volunteerism. The scholarship program is one way to highlight their efforts and achievements."

WCCU would like to thank all of this year's applicants for taking the time to apply for the scholarship award. We wish all of this year's local grads success with their future efforts.





First Winners Announced!

Richard S. of Reedsburg, Brandon S. of Helenville, and Daria D. of Richland Center are the first Saver's Sweepstakes® winners from WCCU Credit Union.

They each won the monthly prize drawing for the month of May and had earned entries by saving enough to have month-over-month balance increases of \$25* in their special deposit account. **Richard S. and Brandon S. each won \$25, and Daria D. won \$100.**

Want to participate? It's easy. Stop in and open up your Saver's Sweepstakes savings account. You'll automatically be entered to win cash prizes for every \$25 you save, up to six entries each month.

Saver's Sweepstakes winners are drawn on or around the 15th of each month. The odds of winning depend on the number of eligible entries. Prizes are offered on a monthly, quarterly and annual basis - up to \$5,000.

All of the money deposited into the special account, plus interest is yours. The more you save, the more chances you have to win!

**See WCCU for complete terms, conditions and official rules. Early withdrawal limits may apply.*

Enter to WIN \$80!

Coming this August, we will be giving away prizes to celebrate our 80th Anniversary. Enter to win one of four \$80 VISA Gift Cards being awarded for reading our newsletter by mailing this completed entry form to "WCCU, ATTN: Celebr-eighty Giveaway, PO Box 70, Westby, WI 54667". No purchase necessary to enter or win. Newsletter giveaway open to members of WCCU Credit Union. All entries must be postmarked by 7/31/2019. Four prize winners will be drawn at random from all eligible entries and announced during August 2019. *(Please print requested information. Entries that cannot be read will be discarded.)*



FIRST & LAST NAME: _____

PHONE NUMBER: _____

EMAIL ADDRESS: _____

By entering, you agree to all contest terms and conditions, available on wccucreditunion.coop.

The Route to Retirement

Upcoming Retirement Workshops

Join us for a retirement income planning seminar to help map your route to retirement. All workshops listed begin at 4:45pm will run approximately one hour.

Monday, July 15th: WCCU Westby

Tuesday, July 16th: WCCU Baraboo

Wednesday, July 17th: WCCU Richland Center

Seating is limited. Make your reservation: Call any WCCU location and ask for extension 1109 or email brandiwalton@wccuinvestmentconsultants.com



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