

# Memberlink

WINTER 2020

Your Quarterly Guide To Connecting You



## Our First In-School Credit Union Branch: Buck's Branch

In November of 2019, WCCU launched our first in-school branch at Westby Elementary School: Buck's Branch.

WCCU President, Kevin Hauser commented, "Buck's Branch is an innovative approach in business education by teaching students the basic principles and practices of the financial services industry. It follows our commitment to serve our communities and offers an opportunity to provide financial education in a very hands-on environment." Throughout the country, credit unions collaborate with schools to administer youth savings and financial education programs. An in-school branch is a cooperative effort between the credit union, the school faculty members, administrators, school board members, students and parents.



Teller, Kylie, counts the money in her drawer to balance with the computer.

At Westby Elementary School, Buck's Branch is fully operated by fourth graders. These young students completed a job application and went through an interview process. They also completed a training program to learn

about our software, confidentiality, member service, marketing and more.

Buck's Branch is open each Tuesday morning for one hour and elementary students, as well as staff, are encouraged to make deposits. The students complete deposit tickets and bring in pouches with their allowance, tooth fairy money, spare change, etc. The money is counted and verified by a teller, balanced by a bookkeeper, and entered into the student's WCCU account by a computer operator. These student volunteers handle all branch transactions with WCCU staff present to supervise operations and ensure accuracy and confidentiality. While students in kindergarten through 4th grade have



The students on the Marketing Team show off the signs they made to promote Buck's Branch at school.

Continued on Page 3



**Brandi Walton,**  
*Investment Professional*

## The ABCs of Finance: Tips and Tools for Raising a Smart Investor

The sooner the better: it's a saying that applies to many facets of life, including educating children about money. By introducing sound financial habits early on, you'll give your child a head start on the path to becoming an informed investor. Here are some creative ideas, as well as book and website suggestions, for raising a financially savvy kid.

### Lessons for every age

**Toddler:** Although it may seem early to begin instilling investment know-how in your child, the first few years of life are critical for mental development. Toys that incorporate counting, such as building blocks, can help your child develop mathematical skills. Other educational toys include:

- **LeapFrog Learn & Groove Animal Sounds Guitar:** Through rhythm, rhyme, and sing-along songs, children can rock out while sharpening their counting skills.
- **Learning Resources Counting Cookies:** This set of 10 numbered cookies (each with a corresponding number of chips) makes learning to count delicious.
- **Chicco Teddy Count With Me:** Children can learn first numbers and words in English and Spanish with this bilingual talking bear.
- **Infantino Counting Penguin:** As your child inserts colored fish into its mouth, this penguin counts from 1 to 10.
- **ABC 123 Magnetic Poetry Kit:** For older toddlers, these magnets promote learning letters and numbers.

**Age 5 - Plus:** Board games are an entertaining way to teach kids about managing finances. Monopoly covers all the bases—earning money, saving and spending, capital budgeting, risk and reward, and taxes. This classic game now comes in an electronic banking edition and even as a smartphone or tablet application. Other options for a fun-filled family game night include The Game of Life, Billionaire Tycoon, Moneywise Kids, and Pay Day.

**Age 8 to Preteen:** At this stage, many children start to accumulate income from allowances, cash gifts for birthdays and special occasions, and even small businesses, like lemonade stands or shoveling driveways. As your child begins dealing with actual money—no matter how small the amount—talk to him or her about saving and spending. Since many kids in this age group are Internet experts, online games can be an effective teaching tool.

**Teenage Years:** As a teen, your child may take his or her first summer job or build income through part-time work like babysitting. Visit the local bank together and set up personal savings and checking accounts in his or her name. This will give your child a sense of responsibility and help familiarize him or her with different banking transactions. Plus, banks often offer useful resources geared toward young customers.

**Off to College:** The transition to college is typically

accompanied by a slew of credit card offers. Before sending your child off to school, be sure to discuss the pros and cons of credit cards and how to establish credit responsibly. Prepaid credit cards can be a good way to help college students build their credit history.

**Young Adulthood:** Amid the excitement of a first job, it's all too easy to overlook retirement plan contributions. Remind your child of the benefits of opening a retirement account early—he or she is sure to thank you later. At this point, you may wish to pass the baton to your financial advisor, who can address any money management questions your son or daughter encounters on the road to financial independence.

### Prologue to Success: Books

Books on personal finance kill two birds with one stone, getting children to read while teaching them an important life skill. Full of illustrations on all aspects of money and finance, Neale S. Godfrey's *Ultimate Kids' Money Book* is a great resource for ages 7–12. For ages 13 and up, *Growing Money: A Complete (and Completely Updated!) Investing Guide for Kids* by Gail Karlitz and Debbie Honig focuses solely on investing.

Written especially for parents, *Yes, You Can . . . Raise Financially Aware Kids* by Jack Jonathan includes activities that you can do with your child to put financial concepts into practice.

### Wired for Wealth: Online Games

One of the best websites for teaching kids about money is [monetta.com/kids-corner](http://monetta.com/kids-corner), presented by the Monetta Young Investor Fund, a mutual fund that invests in companies familiar to children and teenagers. While most of the games can be found elsewhere online, the site brings them all together and organizes them by age group. The games are free and range from basic quizzes to more advanced activities.

Of course, there are plenty of other websites that aim to help children build their financial literacy. But remember: although the Internet can be a valuable tool, it's no substitute for one-on-one conversations and your own good example.

### Start early!

As with many financial matters, the best advice is to start early. The sooner children learn financial fundamentals; the more likely they are to become informed investors later in life. You may even benefit from learning alongside your child! If there are areas where you could use a refresher, take the time to review those topics as you approach them with your son or daughter.

Leading by example makes good sense, no matter what the lesson at hand may be. If you've been meaning to work on your budget, organize your tax documents, do a retirement checkup, or pursue another financial goal, there's no better time than today to take control. A financial advisor can help you set the right example for your child and may even join you in fostering his or her financial literacy.

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# SPECIAL NEWSLETTER INSERT



## 2020 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 3 months, and you are over the age of 18.

You 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 will receive 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 8<sup>th</sup> - February 20<sup>th</sup>, 2020**

### Four Ways to Vote:



#### Vote in any WCCU Office

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



#### Online (Electronically)

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: 1-855-390-5472

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.

### Annual Meeting Notice

Tuesday, March 3<sup>rd</sup>, 2020  
Westby Community Center  
206 N. Main Street, Westby  
(Bekkm Memorial Library Lower Level)

**6:00 pm – 6:45 pm**

#### Informational Tables & Prizes

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

**7:00 pm**

#### WCCU's Annual Meeting

Meeting will be followed by a light supper and BINGO.

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, March 3<sup>rd</sup>, 2020 at 7pm at the Westby Community Center, 206 N. Main Street in Westby.



## Overdraft Privilege

At times, unexpected expenses 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 calendar 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 available funds in your account. A \$20 fee will be charged per presentment against insufficient available 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 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, ACH items, in person withdrawals and any recurring debit card transactions. 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 or use the Overdraft Privilege widget to enroll yourself. If you have already given WCCU your consent, 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.*

*\*Subject to WCCU discretion. An Overdraft fee of \$20 per presentment will be charged for overdrafts. There is a cap of \$100 per day on the total amount of fees we can charge you for overdrawing your account. Payment of your overdraft is discretionary and we reserve the right not to pay. WCCU has the right to require payment to bring the account current immediately after an overdraft.*

## Letter from Kevin Hauser

When I think about the successes of the past year, I think about our mission. As a community based financial institution, our mission is to serve our entire field of membership with personalized products and services.

- In August of 2019, we celebrated 80 years of service by offering a bonus certificate which provided a great savings opportunity to many of our members.
- In addition to the opening of the Buck's Branch at the Westby Elementary School, we focused on encouraging good savings habits for our entire membership by introducing the Saver's Sweepstakes Account. This account gives members an incentive to save on a regular basis.
- We continued to focus on the immediate needs of our membership by granting hundreds of small loans (\$1,000 or less). Not only do we grant these types of non-traditional loans, but we do so at a fair and affordable rate.
- In 2019, our auto loan program (including loans made at the local dealerships) reached record levels.
- In the last 12 months, our Mortgage Department saved our members thousands of dollars by offering refinance opportunities.
- Our Member Business Loan Department also had an extremely busy year working with farmers to meet short term needs to achieve long term benefits and providing capital for small business owners to help grow their businesses.
- In 2019, we developed a new online loan application for businesses and upgraded our online mortgage application. Both will be launched in 2020 to meet the growing demand for improved online services.

As I reflect on 2019, I am grateful that we didn't experience the wide spread flooding that occurred in 2018. However, I do recognize that the extreme bitter cold and several strong storms significantly impacted many of our members, neighbors and communities. WCCU continues to commit staff and resources to support many of our local non-profit organizations. From the food pantry donations to Meals on Wheels volunteers, and from a library donation in Westby to the donation of a laptop computer to a volunteer organization in Adams County, we remain committed to meet the needs of our membership.



My hope is that you too can reflect positively on 2019, and I wish you the best for 2020.

Sincerely,



Kevin Hauser  
President

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### Buck's Branch cont...

*Continued from Page 1*

the special opportunity to deposit at Buck's Branch, a group of 15 students gets hands-on work experience managing this branch.

Buck's Branch not only provides an opportunity to learn, participate, and work with confidence alongside credit union professionals, it also provides all students with important financial experiences. Our program is designed to teach the importance of saving and budgeting in a way that delays gratification and rewards deposits, no matter the size. Students are encouraged to build an actual savings account balance and realize the long-term benefits of small deposits by the end of the school year.

In the first month, Westby Elementary students made over 100 deposits and saved over \$1,200 in their accounts. Buck's Branch Program Coordinator, Randi Strangstalien explained, "With each deposit, students earn stamps towards prizes as an incentive to save. Additionally, for every 500 deposits at the school, the students receive a \$250 donation to their Student Activity Fund to benefit the entire student body. At WCCU, we want to help younger students develop good financial habits and start having conversations with their parents about saving."



As the school year passes, WCCU will continue to evaluate our pilot branch at Westby Elementary School and explore opportunities to expand the program to other communities.



*Top photo: Jackson, a computer operator, enters a deposit into the computer with WCCU Staff Lori H. Bottom Left: A student shows off his pouch used to carry his deposit to the branch each week. Bottom Right: Bella, another Buck's Branch Teller, sorts and counts change from a student's deposit.*

## High School Seniors: Apply For Our 2020 Scholarships

WCCU is now accepting applications for our 2020 scholarships. This spring, we will be



awarding a total of 20 scholarships for \$500 each to be distributed among our branches in Baraboo, Cashton, Coon Valley, Lake Delton, Prairie du Sac, Reedsburg, Richland



Center, Viroqua and Westby. WCCU will offer graduating high school seniors entering a post-secondary school or equivalent academic institution the opportunity to apply.

The scholarships are available to members of WCCU Credit Union or children (or those under legal guardianship) of a member of WCCU Credit Union.

You can find out more information about eligibility requirements and how to submit your application on our website at [wccucreditunion.coop/wccuscholarships](http://wccucreditunion.coop/wccuscholarships). **Applications are due March 16th, 2020.**

## HANG UP! It's probably a scam!

- **HANG UP** on anyone who calls you and asks for your Social Security Number – even if they claim they are the IRS. The *real* IRS will not call you and ask you for this information. ***If you did not initiate the call – it is a SCAM!***
- **HANG UP** on anyone who calls and asks for your account number or online banking login information, including your username or password. No one from WCCU or any other financial will *call you and ask for this information*. ***If you did not initiate the call – it is a SCAM!***
- **HANG UP** on anyone who calls because they need your account information to deposit or wire money into your account. OF COURSE it is a SCAM if someone is asking for your information to pay you money that you were not expecting. ***If you did not initiate the call – it is a SCAM!***
- **HANG UP** on anyone who calls and claims they are from Microsoft or any other computer vendor. We have had members that have received calls “claiming that their computers have a virus or will stop working – but you can avoid any hassle by paying \$29.99.” They want your credit card information. ***If you did not initiate the call – it is a SCAM!***
- **HANG UP** on anyone who asks you for any personal information. No matter how persistent they are – hang up. Many of these scammers will make several attempts. ***If you did not initiate the call – it is a SCAM!***



The bottom line is that we have members reporting these types of calls to us. Unfortunately, some have become victims of these scams. Do not become a victim. Any call that you receive asking for any personal or account information is most likely a SCAM.

If you believe you may have given out personal information in a scam, please contact your local police department and contact WCCU to discuss how we can work with you to protect your finances and your account.

## More Prizes for 2020 Saver's Sweepstakes Accounts!

In 2019, WCCU members received \$1,480 total in cash prizes. Looking ahead to 2020, **WCCU has guaranteed over \$2,000 in winnings for the Saver's Sweepstakes Prize Pool.** Due to the success of the program, the State-Wide Prize Pool has increased to \$120,000, with an additional drawing added for November 2020 to celebrate the Holidays.

Saver's Sweepstakes account holders can qualify for up to six chances per month for each \$25 increase in their monthly balance\* for prizes

offered on a monthly, quarterly, and annual basis – up to \$5,000. Each chance has an equal opportunity of winning, as Natalie J., of Richland Center found out. She was randomly selected as a \$100 Quarterly Winner in October and a \$100 Monthly Winner in November!

\*See our website for complete terms, conditions and official rules.



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).



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*feels so right!*

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