

Memberlink

WINTER 2021

Your Quarterly Guide To Connecting You



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Use AutoSMART to Find the Right Car at the Right Price

Car shopping made safe - narrow down your search!

AutoSMART is a powerful online car shopping website, designed just for WCCU members. Find the car you want, get pre-approved with WCCU financing, then head on over to your favorite dealer. Car shopping has never been easier!



Your next vehicle is just a click away! On the WCCU homepage, look for the AutoSMART button (pictured right) or visit wccucreditunioncoop.cudlautosmart.com to start your search.

AutoSMART features:

- Search for local dealers
- Browse real-time dealer inventory
- Get latest reviews
- Build your car and compare prices

The AutoSMART button



"WCCU has always been very helpful in the 35 years that we have been banking with them. They have handled checking, savings, loans and mortgages for us over the years. We have always been treated as a friend."

- Almarie S. of Waunakee

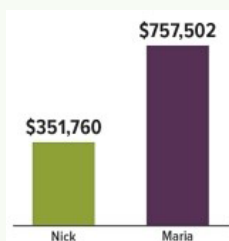


Brandi Walton,
Investment Professional

Five Tips to Regain Your Retirement Savings Focus in 2021

In early 2020, 61% of U.S. workers surveyed said that retirement planning makes them feel stressed.¹ Investor confidence was continually tested as the year wore on, and it's likely that this percentage rose — perhaps even substantially. If you find yourself among those feeling stressed heading into the new year, these tips may help you focus and enhance your retirement savings strategy in 2021.

1. Consider increasing your savings by just 1%. If you participate in a retirement savings plan at work, try to increase your contribution rate by just 1% now, and then again whenever possible until you reach the maximum amount allowed. The accompanying chart illustrates the powerful difference contributing just 1% more each year can make over time.



The Power of 1%: Maria and Nick are hired at the same time at a \$50,000 annual salary. Both contribute 6% of their salaries to their retirement accounts and receive a 3% raise each year. Nick maintains the 6% rate throughout his career, while Maria increases her rate by 1% each year until she hits 15%. After 30 years, Maria would have accumulated more than double the amount that Nick has.

Assumes a 6% average annual rate of return. This hypothetical example of mathematical compounding is used for illustrative purposes only and does not represent the performance of any specific investment. It assumes a monthly contribution and monthly compounding. Fees, expenses, and taxes were not considered and would reduce the performance shown if included. Actual results will vary.

2. Review your tax situation. It makes sense to review your retirement savings strategy periodically in light of your current tax situation. That's because retirement savings plans and IRAs not only help you accumulate savings for the future, they can help lower your income taxes now.

Every dollar you contribute to a traditional (non-Roth) retirement savings plan at work reduces the amount of your current taxable income. If neither you nor your spouse is covered by a work-based plan, contributions to a traditional IRA are fully deductible up to annual limits. If you, your spouse, or both of you participate in a work-based plan, your IRA contributions may still be deductible unless your income exceeds certain limits.

Note that you will have to pay taxes on contributions and earnings when you withdraw the money. In addition, withdrawals prior to age 59½ may be subject to a 10% penalty tax unless an exception applies.

3. Rebalance, if necessary. Market turbulence throughout the past year may have caused your target asset allocation to shift toward a more aggressive or conservative profile than is appropriate for your circumstances. If your portfolio is not rebalanced automatically, now might be a good time to see if adjustments need to be made.

Typically, there are two ways to rebalance: (1) you can do so quickly by selling securities or shares in the overweighted asset class(es) and shifting the proceeds to the under weighted one(s), or (2) you can rebalance gradually by directing new investments into the under weighted class(es) until the target allocation is reached. Keep in mind that selling investments in a taxable account could result in a tax liability. Asset allocation is a method used to help manage investment risk; it does not guarantee a profit or protect against investment loss.

4. Revisit your savings goal. When you first started saving in your retirement plan or IRA, you may have estimated how much you might need to accumulate to retire comfortably. If you experienced any major life changes during the past year — for example, a change in job or marital status, an inheritance, or a new family member — you may want to take a fresh look at your overall savings goal as well as the assumptions used to generate it. As circumstances in your life change, your savings strategy will likely evolve as well.

5. Understand all your plan's features. Work-based retirement savings plans can vary from employer to employer. How familiar are you with your plan's specific features? Does your employer offer a matching and/or profit-sharing contribution? Do you know how it works? Are company contributions and earnings subject to a vesting schedule (i.e., a waiting period before they become fully yours) and, if so, do you understand the parameters? Does your plan offer loans or hardship withdrawals? Under what circumstances might you access the money? Can you make Roth or after-tax contributions, which can provide a source of tax-free income in retirement? Review your plan's Summary Plan Description to ensure you take maximum advantage of all your plan has to offer.

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

¹Employee Benefit Research Institute, 2020

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Fax us: 1-888-509-4597 (This is a direct and secure fax line to WCCU Investment Consultants.)

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SPECIAL NEWSLETTER INSERT



2021 Election of Board of Directors

Eligibility

You are eligible to vote if you are a member whose Social Security Number/Tax ID# is on the list of eligible members.

You have the option of voting via mail or electronically. Both methods are secure. PIN numbers will be provided to members who vote by mail. Others will receive their PIN number via e-mail.

We have once again partnered with CU Ballot for our 2021 election. They are able to provide you with any information you need. This election is cost effective, convenient, and secure. All eligible voting members. Through this election, you can vote using your assigned PIN number or your ballot number.

IMPORTANT ELECTION NOTICE:

Please disregard the voting instructions. Due to unforeseen circumstances, the number of nominees is equal to the number of open seats for the Board of Directors Election. Therefore, this is an uncontested election, and the new board members will be seated at the upcoming Annual Meeting. Please visit our website for more information.

is the person whose Social Security Number is 18.

ballot number. Both methods of voting were received via e-mail. All members are able to conduct large credit union elections - WCCU is not able to conduct an election to ensure they are from the same community. Verify all ballots by using either

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Vote Now

0th, 2021

Four Ways to Vote:



Vote at 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.

2021 Annual Meeting Postponed

Due to the continued concern over the COVID-19 situation and our concern for the well-being of our members, employees and communities, we are postponing our upcoming Annual Meeting, which normally occurs in February or March.

Barring any unforeseen circumstances, we will hold the Annual Meeting in later in the Spring of 2021. The actual date of the meeting has not yet been set.

We encourage you to stay tuned to our website and our Spring Newsletter to get the latest information on the rescheduling of this event.

We appreciate your understanding during this unprecedented time.

Election results will be announced on our website and in the Spring Newsletter. 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!**



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.*

2021 Greetings from Kevin

They say that we all have 20/20 hindsight. I have been very much looking forward to putting "2020" behind us and setting our sights on 2021.

I am not saying that 2020 was all bad, after all we all had opportunities to learn about ourselves and support our neighbors. We learned that the "evil" digital communication became a lifeline for some; and we also learned to adapt and overcome became a way of life. Let's take these lessons and make sure that 2020 wasn't 365 days we want to erase from our memory.

As we move forward from the lessons we learned, let's adjust our focus to the ways 2021 will be better. To serve members more efficiently, we made upgrades to our already popular, but now necessary, drive-up service area. We upgraded on online services to better support member transactions and to make the remote deposit of a check easier. Along with these enhancements, we have also learned lessons that will help us serve our members better. In 2021, we will be vetting products for online account opening, online appointment setting and digital/contactless payment capabilities, among other things. We are very excited about the upcoming year.

Time is never something we should wish away, but I think that most of us are glad 2020 is over. Hopefully, now we can savor every minute of 2021.



Happy New Year and thank you for your membership.

Sincerely,

Kevin Hauser

Kevin Hauser
President

Coloring Contest Winners

Thank you for all of the coloring contest entries we received in celebration of International Credit Union Day. Ten winners were selected randomly out of the entries that were available in the previous newsletter. Congratulations to the following winners:



- Lizzian S. of Ontario
- Sydney O. of Reedsburg
- Lexey A. of Viola
- Hope S. of Cashton
- Paityn A. of Viroqua
- Wren W. of Richland Center
- Myron B. of Hillpoint
- Stella E. of Viroqua
- Rylee J. of Baraboo
- Harper D. of Westby

"Casual Jeans Fund" Donations

Throughout the year, WCCU staff donated money into a "Casual Jeans Day" fund to support many local organizations and causes in our communities. We are grateful for the partnerships we've established, and we are proud to fund their efforts. Supported organizations include:

- SJS Support Team
- Vernon County Human Serv.
- Living Faith Food Pantry
- Reedsburg Fire Dept.
- Baraboo Ambulance Service
- Toys For Tots
- Sauk Prairie Area Food Pantry
- Viroqua VFW
- Baraboo Children's Museum
- Reedsburg Food Pantry
- Passages
- Sauk County Sheriff's Dept.
- Reedsburg Music Boosters
- Bethel Butikk
- La Farge Food Pantry
- WCP Shepherd Fund
- Heroes for Honor
- Coon Valley Lions
- Baraboo Police Dept.
- Sauk County Humane Society
- Reedsburg Ambulance
- Stoddard Food Pantry
- Kops for Kids
- Good Neighbor Clinic
- Viroqua Elementary
- Good Samaritan
- Richland Cnty. Senior Nutrition
- Smiles For A Child
- Kilbourn Fire Department
- Lake Delton Fire Dept.
- Snack Packs for Back Packs
- Central Wisc. Comm. Action
- St. Clare Foundation
- Sauk Prairie School District
- Pine Valley
- RC Star Project



High School Seniors: Apply For Our 2021 Scholarships

WCCU is now accepting applications for our 2021 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. Applications are due March 15th, 2021.

Health Savings Accounts

Protection • Affordability • Flexibility

You can contribute at any time during the year, and your HSA balance rolls over from year to year. You own the account, so it goes where you go, regardless of any job changes. Contributions to your HSA are deductible, and the account earnings will accumulate on a tax-deferred basis. Your employer's contributions to your HSA are tax free. Best of all, distributions from your HSA are tax-free, if they are used for qualified medical expenses.

- Use our free debit card to access your funds
- Balances of \$50+ will earn a competitive dividend rate
- Monthly Statements

You must enroll in a high-deductible health plan (HDHP) before you can make HSA contributions.

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.



2021 HDHP Limits

	Single Plan	Family Plan
Minimum Deductible	\$1,400	\$2,800
Max Out of Pocket	\$7,000	\$14,000

The Maximum Annual HSA contribution is the deductible under your high-deductible health plan; however, additional contribution limits apply:

2021 HSA Contributions:

	Single Plan	Family Plan
Annual Limit	\$3,600	\$7,200
Monthly Limit	\$300	\$600

Over 55 Catch-up Contributions Limit: \$1,000 (monthly limit \$83.33)

1099 Tax Information

Members will be receiving their 1099's (tax information) for 2020 by mail. For your convenience, the 1099 will also be available in Online Banking. To avoid any mailing delays, please be sure WCCU has your current mailing address.

Make the smart choice in 2021. By opening your HSA, you'll stretch your dollars further and put more money in your pocket. Contact any WCCU Branch to discuss opening your Health Savings Account today.

Privacy Notice: Federal law requires us to tell you how we collect, share, and protect your personal information. Our privacy policy has not changed and you may review our policy and practices with respect to your personal information at wccucreditunion.coop or we will mail you a free copy upon request if you call us at 608.634.3118.

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.



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(608) 768.9228

Richland Center
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(608) 634.3118

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