

# Memberlink

SPRING 2023

Your Quarterly Guide To Connecting You

## New Location Coming Summer 2023!



### Introducing WCCU Reedsburg West

We are excited to announce that we will be opening a second WCCU location in Reedsburg. Lynn Holdings LLC and Harmony Construction are in process of building a new 4-Unit commercial building in Reedsburg on the intersection of Albert Avenue and K Street. WCCU will be leasing approximately 1,900 square feet. This branch will include a full-service lobby, 2 drive-up lanes, a walk-up window, and an ATM. It will also have private offices for account opening and loan appointments.

In 2004 we constructed our office on Viking Drive, and we were graciously welcomed by the community of Reedsburg. In 2015, we built an addition and remodeled the existing facility.

Art Shrader, Chief Business Development Officer, said “Through the support of our members and the wonderful community of Reedsburg, we continue experience growth. The opportunity for a new location, on the opposite side of town, will allow us to grow and to provide our members with an additional, convenient option.”

WCCU currently serves over 9,000 members in the Reedsburg area. The new office will have approximately 3-4 staff.

WCCU is planning on opening the Reedsburg West location in the Summer of 2023.

## WCCU DEPOSITS REMAIN SAFE, INSURED

With the recent stories in the news regarding bank failures, it is understandable that you might be concerned or worried.

You can be reassured of the security and stability of Credit Unions and your accounts here. Your WCCU savings are always insured to at least \$250,000, backed by the National Credit Union Administration (NCUA). Federal insurance protects your money in credit union share savings, share draft/checking, money market, share certificate, trust, and retirement accounts.

In addition, our strong capital position—a safety net of undivided earnings and other reserves—helps us weather setbacks. And we keep an allowance for loan losses that provides an additional buffer in case a few

members can't repay their loans. Further strengthening the credit union, federal and/or state regulators routinely examine our business practices to make sure we're observing safe and sound operations.

The credit union difference and insurance coverage:

- As not-for-profit financial cooperatives, credit unions' first priority is members' financial success and security.
- Federally insured credit unions offer a safe place for credit union members to save money, deposits are protected by the National Credit Union Share Insurance Fund and insured up to at least \$250,000 per individual depositor – the same as any other federally insured financial institution.

- Credit union members have never lost a penny of insured savings at a federally insured credit union.
- [MyCreditUnion.gov](http://MyCreditUnion.gov) contains more information about the National Credit Union Share Insurance Fund coverage for consumers.

Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government

# NCUA

National Credit Union Administration, a U.S. Government Agency

# Spring Cleanup: Organizing Your Financial Records



**Brandi Walton**  
Investment Professional

The arrival of spring is always a good time to dust off the cobwebs that have built up in your home during the winter. It's also a good time to clean out and organize your financial records so you can quickly locate something if you need it.

## Keep Only What You Need

If you keep paperwork because you "might need it someday," your home office and file cabinets are likely overflowing and cluttered with nonessential documents. One key to organizing your financial records is to keep only what you absolutely need for as long as you need it.

**Tax records.** Keep all personal tax records for three years after filing your return or two years after the taxes were paid, whichever is later. (Different rules apply to business taxes.) If you underreported gross income by more than 25% (not a wise decision), keep the records for six years, and for seven years if you claimed a deduction for worthless securities or bad debt. It might be helpful to keep your actual tax returns, W-2 forms, and other income statements until you begin receiving Social Security benefits.

**Financial statements.** You generally have 60 days to dispute charges with banks and credit cards, so you could discard statements after two months. If you receive an annual statement, throw out monthly statements once you receive the annual statement. If your statements include tax information (e.g., you use credit-card statements to track deductions), follow the guidelines for tax records.

**Retirement account statements.** Keep quarterly statements until you receive your annual statement; keep annual statements until you close the account. Keep records of nondeductible IRA contributions indefinitely to prove you paid taxes on the funds.

**Real estate and investment records.** Keep at least until you sell the asset. If the sale is reported on your tax return, follow the rules for tax records. Utility bills can be discarded once the next bill is received showing the previous paid bill, unless you deduct utilities, such as for a home office.

**Loan documents.** Keep documents and proof of payment until the loan is paid off. After that, keep proof of final payment.

**Insurance policies.** Keep policy and payment documents as long as the policy is in force.

**Auto records.** Keep registration and title information until the car is sold. If you deduct auto expenses, keep mileage logs and receipts with your tax records. You might keep maintenance records for reference and to document services to a new buyer.

**Medical records.** Keep records indefinitely for surgeries, major illnesses, lab tests, and vaccinations. Keep payment records until you have proof of a zero balance. If you deduct medical expenses, keep receipts with your tax records.

These are general guidelines, and your personal circumstances may warrant keeping these documents for shorter or longer periods of time.

## Personal Document Locator

A personal document locator is a detailed list of your personal and financial information that can assist others in the event of your death or disability. Typically, a personal document locator will include the following:



Personal information  
(e.g., date of birth,  
Social Security number)



Names and phone  
numbers of  
personal contacts



Online accounts,  
with usernames  
and passwords



Names and phone numbers of professional service  
providers (e.g., banker, physician, attorney,  
tax preparer, financial professional)



Location of important  
legal and financial  
documents

## Securely Store Your Records

You can choose to keep hard copies of your financial records or store them digitally. You usually do not need to keep hard copies of documents and records that can be found online or duplicated elsewhere. Important documents such as birth certificates and other proof of identity should be stored in a safe place, such as a fire-resistant file cabinet or safe-deposit box. You can save or scan other documents on your computer, or store them on a portable drive, or use a cloud storage service that encrypts your uploaded information and stores it remotely.

An easy way to prevent documents from piling up is to remember the phrase "out with the old, in with the new." For example, if you still receive paper copies of financial records, discard your old records as soon as you receive the new ones (using the aforementioned guidelines). Make sure to dispose of them properly by shredding documents that contain sensitive personal information, Social Security numbers, or financial account numbers. Finally, review your records regularly to make sure that your filing system remains organized.

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**Contact WCCU Investment Consultants • (608) 634-7756 • 1333 South Blvd., Baraboo, WI 53913**

Or call your local WCCU office and ask to be connected with Brandi, or Brandi's voicemail at extension 1756.  
(Calls are forwarded so you may experience a delay or be asked for a name and phone number in the event the call disconnects.)

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

**Email us** at [info@wccuinvestmentconsultants.com](mailto:info@wccuinvestmentconsultants.com) **Learn more** at [www.wccuinvestmentconsultants.com](http://www.wccuinvestmentconsultants.com)

**Additional Offices** 501 North Main St., Westby, WI • 1302 North Main St., Viroqua, WI • 2403 Hwy 14 East, Richland Center, WI  
820 Viking Drive, Reedsburg, WI • 70 Commerce St., Lake Delton, WI • 138 Northridge Dr., Portage, WI



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**Investments are not insured by the FDIC/NCUA and are not deposits or other obligations of, or guaranteed by, any depository institution. Funds are subject to investment risks, including possible loss of principal investment.**

This communication is strictly intended for individuals residing in the states of Arizona, Colorado, Illinois, Minnesota, and Wisconsin. No offers may be made or accepted from any resident outside these states due to various state requirements and registration requirements regarding investment products and services.

April is National Credit Union Youth Month!

**UNLEASH THE POWER  
OF SAVING AT YOUR  
CREDIT UNION!**



**10 LUCKY WINNERS!**

Color and return this finished page to any WCCU location  
to be entered to win a random drawing for \$10!  
Entry must be postmarked or returned by 4/30/23.

First Name: \_\_\_\_\_

Age: \_\_\_\_\_

(Please write Parent/Guardian Name and Phone  
Number on back of this sheet.)



## 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.*

## Kevin's Corner News & Updates from President Kevin Hauser



Each year in February, the Credit Union National Association (CUNA) holds their Governmental Affairs Conference (GAC) in Washington D.C.

This year I was able to attend the event with colleagues Art Shrader – Chief Business Development Officer and Randi Strangstalien – Director of Innovation.

As part of a larger Wisconsin delegation, we were able to meet with Congressmen Van Orden, Steil, Fitzgerald and Grothman along with Senators Baldwin and Johnson.

We spent time sharing the good things that credit unions are doing for their members as well as informing them about concerns and needs for our members that would be impacted by legislation.

In addition to legislative visits, we attended keynote presentations and educational sessions. We also participated in discussion/focus groups and took in the largest credit union trade show in the nation.

One of my most memorable events was the Herb Wegner Memorial Awards Dinner put on by the National Credit Union Foundation. During this evening, four remarkable credit union professions were

recognized for the achievements. This year's recipients included: Bill Cheney, CEO of SchoolsFirst FCU; Winona Neva, CEO of Guadalupe Credit Union; Linda Bodie CEO and Innovator of Element Federal Credit Union and Brian Branch, retired CEO of the World Council of Credit Unions.

As I listened to the presentation highlighting the accomplishments and contributions to the credit union movement, I was incredibly grateful for the many leaders and innovators represented in our industry. They have done great things for members and the movement.

As the President/CEO of WCCU, I am honored to serve with a Board, Executive Team, Management and staff who have done some pretty incredible things for our members and our communities. I believe that our team is second to none in serving our members throughout Southwest and South Central Wisconsin. I hope you agree!

Thank you for your membership!

Kevin Hauser, WCCU President



## IRS Imposters Among the "Dirty Dozen" Tax Scams

Here's the bad news about any unexpected good news you receive in an e-mail from the Internal Revenue Service: It's probably bogus. For example, the IRS will not contact you via e-mail, out of the blue, about a refund you didn't know you had coming. But, yet, people fall for this scam again and again. Some have received e-mails--with convincing IRS logos--that display a refund amount and a link you must click on to get the refund.

The link leads to a mock-IRS Web page form that requires financial information, such as a Social Security and bank account number, user ID, password, mother's maiden name, and the like. Victims enter this information, press "submit," and Presto! Another identity thief now has the means to make a bank balance disappear.

The bogus IRS e-mail is an example of "phishing," which can lead to identity theft. It occurs when scammers use an authentic-looking e-mail to trick recipients into supplying personal financial data.

### Don't take the bait—it's expensive

Although phishing accounts for only a fraction of the Internet fraud committed each year, its sting goes deep. We offer a few clues that an e-mail may be from an IRS imposter:

- \* Tortured English: Most phishing e-mails traced by the IRS originate outside the United States. Look for grammar and spelling mistakes or unusual words and sentence structures.

- \* No forewarning: The IRS does not make initial contact with taxpayers via e-mail. Agents do correspond via e-mail, such as during some audit situations, but that doesn't happen unless you give provide them with your e-mail address first.

- \* Your gut reaction: If it sounds too good to be true—it probably is.

### Phishers exploit charity donors

Phishers also may pose as charitable organizations. Finding a list of a charity's donors isn't difficult, and criminals use the organization's identity to go phishing.

For example, they send e-mails telling donors that the charity has calculated the tax-deductible amount of their donations. Donors are asked to supply Social Security numbers or other personal data to retrieve the documentation they'll need to claim the tax deductions.

### Don't guess—ask the experts

The best thing to do if you're unsure whether an e-mail regarding taxes is legitimate is to check at [irs.gov](http://irs.gov), call your local IRS office, or forward the email to [phishing@irs.gov](mailto:phishing@irs.gov). Not only can you find the truth there—you may alert the IRS to a criminal who can be shut down before scamming another victim.



## 2023 Annual Board Meeting Tuesday, May 23<sup>rd</sup> at 7:00PM

All WCCU Members are Invited to Attend

Vernon County Fairgrounds  
Vernon Memorial Healthcare Building  
Viroqua, WI

\*\*\*\*RSVP Required by May 15<sup>th</sup>\*\*\*\*

A brief meeting will be held and then a light lunch will be served. All members present are invited and eligible to play bingo for cash prizes!

Please contact any of our WCCU locations by May 15<sup>th</sup> to reserve your seat and bingo cards!

### 2023 Board of Directors Election Information

Remember to cast your vote for your 2023 Board of Directors. TWO (2) candidates will be elected to each serve a three year term. Please follow the following guidelines when you vote.

All eligible\* voting members have the option of voting with an assigned Personal Identification Number (PIN) or by using your account number. Both methods are secure. PIN numbers have been sent to all eligible voting members. Members with an e-mail address on file with WCCU should have received their PIN via the e-mail address provided. All other eligible members should have received their PIN by standard mail. If you have not received information about the election prior to April 26th, 2023, please contact your local WCCU or visit our website for more information.

Voting is open until April 26th, 2023. Election results will be announced at WCCU's Annual Meeting at the Vernon County Fairgrounds – Vernon Memorial Healthcare Building in Viroqua on Tuesday, May 23<sup>rd</sup>, 2023 at 7:00 p.m.

*\*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 primary on the account), have been a member for 3 months, and you are over the age of 18.*

## JOIN OUR TEAM!



Looking for fulfilling work with purpose?  
Join our growing team!  
Visit [wccucreditunion.coop](http://wccucreditunion.coop) for more details.

## MOBILE BRANCH



Visit us online or contact one of our WCCU locations for a current Mobile Branch schedule!

## ONLINE ACCOUNT OPENING

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**Portage**  
608.745.1600

**Prairie du Sac**  
(608) 643.0006

**Reedsburg**  
(608) 768.9228

**Richland Center**  
(608) 647.8835

**Viroqua**  
(608) 637.6200

**Westby**  
(608) 634.3118

**WCCU Mobile Branch** (608) 632.5514

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