

# Memberlink

AUTUMN 2023

Your Quarterly Guide To Connecting You

## FALL SHRED EVENT

SATURDAY, OCTOBER 21<sup>ST</sup> ★ 8:30 AM – 11:30 AM

AT THE FOLLOWING WCCU LOCATIONS:  
REEDSBURG ★ RICHLAND CENTER (MAIN OFFICE) ★ VIROQUA



**HELP STOCK LOCAL FOOD PANTRIES!**  
Non-perishable foods & freewill donations  
will be accepted at the WCCU Shred Events!

### Protect Your Identity, Securely Shred Personal Documents

WCCU Spring and Fall Shred Events are a great place to bring personal documents that you want to get rid of in a safe, secure, and easy way. *(Limit of THREE large boxes per person, please.)*

Identity theft is the fastest growing crime in America. The Federal Trade Commission has advice for all consumers to follow because protecting your personal information can help reduce your risk of identity theft.

There are four main ways to do it: know who you share information with; store and dispose of your personal information securely, especially your Social Security number; ask questions before deciding to share your personal information; and maintain appropriate security on your computers and other electronic devices.

Types of items that can be shredded:

- ✓ All types of paper, staples, and paper clips can be shredded.
- ✓ Items with butterfly clips need to be removed and items in 3-ring binders need to be emptied.
- ✓ Small quantities of discs can be taken but must be placed in a separate bag.
- ✓ Bring your tax returns, medical records, pay stubs, canceled checks, old checkbooks/duplicate checks, junk mail and other documents with personalized information.

Questions? Contact your local WCCU office for more information!

## INTERNATIONAL CREDIT UNION DAY

On October 19, 2023, WCCU will join over 56,000 credit unions around the world to celebrate International Credit Union (ICU) Day®. This year marks the 75th anniversary of International Credit Union Day®

ICU Day highlights the many ways that credit unions across the world help members work towards achieving their financial goals.

Credit unions were built on the principle of “people helping people.” We’ve seen that philosophy in action for more than 100 years, with

credit unions providing access to affordable financial products and striving to meet the needs of underserved communities. WCCU is honored to be a part of this proud tradition for over 80 years.

We invite both members and nonmembers to visit any of our WCCU locations and celebrate this day with cookies and a chance to win prizes! Be sure to also look for our ICU Day Facebook post and share your WCCU story for a chance to win!

# Four Key Objectives of a Sound Retirement Plan



**Brandi Walton**  
Investment Professional

A sound retirement plan should be based on your particular circumstances. No one strategy is suitable for everyone. Once you're retired, your income plan should strive to address four basic objectives: earn a reasonable rate of return, manage the risk of loss, maintain a source of sustainable and predictable income, and reduce the impact of taxes.

## Earn a Reasonable Rate of Return

Your retirement savings portfolio will likely be used to provide at least a portion of your income throughout retirement. The overall goal is to maintain an amount that produces the necessary income each year. This requires accounting for the rising costs of goods and services (including health-care expenses); identifying your budgetary needs and wants; estimating how long you'll expect retirement to last; and factoring in Social Security and other income sources. It also requires estimating a rate of return you'll need to earn on your portfolio and then putting together an investment strategy to pursue that target rate.

If you have enough savings to meet your retirement needs, you'll want to maintain that level of savings throughout your retirement years. That's why it's important to strive for a realistic rate of return on those savings. Of course, determining a reasonable rate of return depends on your individual circumstances and goals.

## Manage Risk of Loss

If you have sufficient savings to meet your retirement needs and goals, you'll want to protect those savings and reduce the risk of loss due to sudden market corrections and volatility. The goal is to reduce investment risk and preserve savings. A reduction in savings due to a market downturn could require you to sacrifice important retirement goals and reduce retirement income.

Prior to retirement, you have more time to recover from market losses. However, once retired, your time frame for recovery is much shorter. For example, if you had retirement savings of \$500,000 and lost 25% due to market volatility, your savings would be reduced to \$375,000. You would have to earn a rate of return of more than 33% in order to get back to \$500,000. That could take plenty of time to achieve.

## Maintain a Sustainable and Predictable Income

During our working years, most of us are used to receiving a steady income. However, once we retire, the income we got from work is no longer there, even though that's what we've been accustomed to. So it's important to create a sustainable, dependable, income stream in retirement to replace the income we received during our working years. While you may receive Social Security retirement benefits, it's unlikely that you can maintain your desired lifestyle in retirement on just Social Security. In addition, defined-benefit pension plans are not as prevalent or available as they once may have been. Most employers don't offer

pension plans, placing the burden on us to find our own sources of retirement income.

Maintaining a sustainable income in retirement is important for many reasons. You'll want sufficient income to meet your retirement expenses. It is also important that your income is not negatively impacted by downturns in the market. And you'll want your income to last as long as you do.

## A Few Words About Retirement

In a recent survey, retirees ages 40 to 74 were asked to choose from a list of words and short phrases to describe their feelings about retirement. The good news is that most had positive feelings.



Source: AARP, 2022 (multiple responses allowed)

## Reduce the Impact of Taxes on Retirement Income

Taxes can cut into your retirement income if you don't plan properly. Many of us think our tax rate will be lower in retirement compared to our working years, but that is often not the case. For instance, we may no longer have all of the tax deductions in retirement that we had while working. In addition, taxes may increase in the future, potentially taking a bigger chunk out of your retirement income. So it's important to create a tax-efficient retirement.

Your retirement plan should be suited to your particular situation. However, these four objectives are often part of a sound retirement plan. A financial professional may be able to help you to earn a reasonable rate of return, manage risk of loss, create and maintain predictable retirement income, and reduce the impact of taxes on that income. There is no guarantee that working with a financial professional will improve investment results.

© Copyright 2022 Broadridge Financial Solutions, Inc. All Rights Reserved. The Broadridge Logo is a registered trademark of Broadridge North America, Inc.

**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



Brandi Walton of WCCU Investment Consultants offers securities and advisory services through Commonwealth Financial Network®, Member FINRA/SIPC, a Registered Investment Adviser. WCCU Investments and Westby Co-op Credit Union are not a Registered Broker-Dealer or Registered Investment Adviser. Westby Co-op Credit Union and Commonwealth Financial Network® are separate and unaffiliated entities. Fixed insurance products and services are separate from and not offered through Commonwealth Financial Network®.

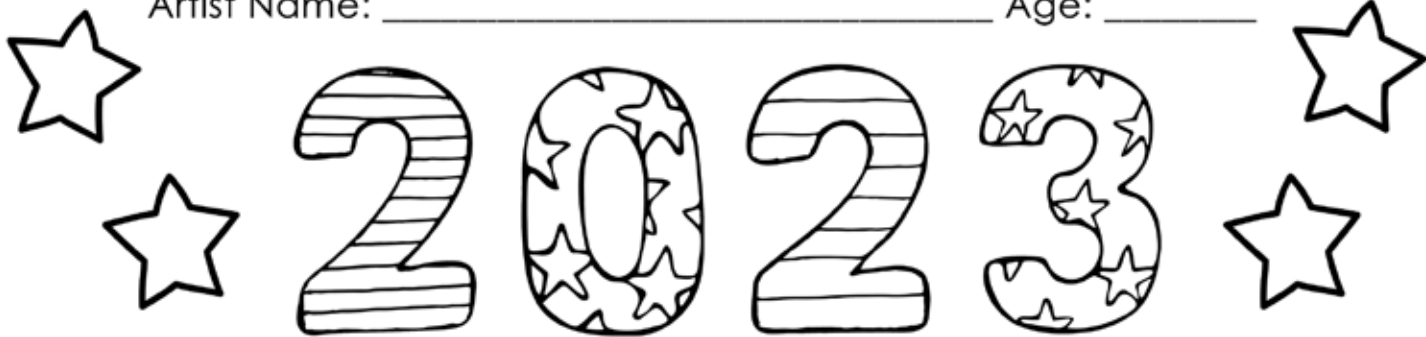
Westby Co-op Credit Union and Commonwealth are engaged in a referral arrangement where Westby Co-op Credit Union refers potential clients to Commonwealth. Westby Co-op Credit Union receives a percentage of the commissions and fees, as applicable, received by Commonwealth resulting from these referrals. In instances where the Advisor is also an employee of Westby Co-op Credit Union, Westby Co-op Credit Union receives a substantial percentage of such fees and commissions. These payments create a financial incentive for Westby Co-op Credit Union

to recommend Commonwealth over other firms where no compensation is received, resulting in material conflicts of interest. Westby Co-op Credit Union is not a client of Commonwealth. This referral may not be representative of the experience of others and is not a guarantee of future performance or success. To learn more about Commonwealth, search them wherever local business are reviewed.

**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.

Artist Name: \_\_\_\_\_ Age: \_\_\_\_\_



INTERNATIONAL  
CREDIT UNION DAY

CELEBRATING  
75 YEARS



Color and return to a WCCU location near you. Ten lucky winners will be randomly chosen to win \$10. Entry must be postmarked or returned by 10/31/23

**Please Print The Following Information:**

Child Name:

Parent/Guardian Name:

Phone:

Address:

Email:





## 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.*

# Connecting with Chris News & Updates from President Chris Barnick



I have really enjoyed my first four months at WCCU. In this time, I have been able to learn a lot about how we serve members, our current business practices, and of course our wonderful staff. Some of my most impactful moments have been spent directly with our members.

I have been inspired by our members passion for the businesses they own, the importance of their communities and how much WCCU means to them. In my short time here, I have seen things that I like, need to learn more about, and want to change.

While I know you are proud of your credit union, I have also learned that you want to see positive changes made. I can assure you that I want the same thing and as we roll out improvements in the months and years to come, they will be focused on fulfilling our Mission of Building Better Lives for both members and employees.

One of the most important things that I have learned is that our WCCU Team is comprised of dedicated, caring, and talented people who are committed to help you reach your goals and build stronger communities.

One area that has impacted some of you has been fraud. Unfortunately, fraudsters will continue to find new ways to attack consumers. Please know that we remain vigilant in fighting fraud and are committed to keeping you and your accounts safe.

Our card monitoring system uses advanced technology to monitor real-time, incoming credit and debit card transactions for potential fraud. We have specific fraud strategies in place to monitor and/or decline risky transactions.

There are also many ways you can help protect yourself from fraud (see below). We also encourage you to take part in our Annual Spring and Fall Shred Events to safely destroy documents that contain personal information. As your chosen financial partner, please know that protecting your personal information and your accounts is our highest priority.

Warm Regards,

Chris Barnick, WCCU President



## FRAUD FIGHTER

## Fraudsters: Opportunistic Criminals Follow These Steps So You're Not Their Next Victim

In early September, there was a random, sophisticated attempt to commit fraud on debit cards issued from various financials, including some WCCU debit cards. Fortunately, with our controls in place, our staff was able to immediately shut down many WCCU debit cards due to suspicious activity.

Unfortunately, this caused some members the inconvenience of not being able to use their card. However, the good news is that very few of the attempted transactions were applied to cards.

With this recent fraud, members got to see first hand the importance of using extra security measures to protect themselves.

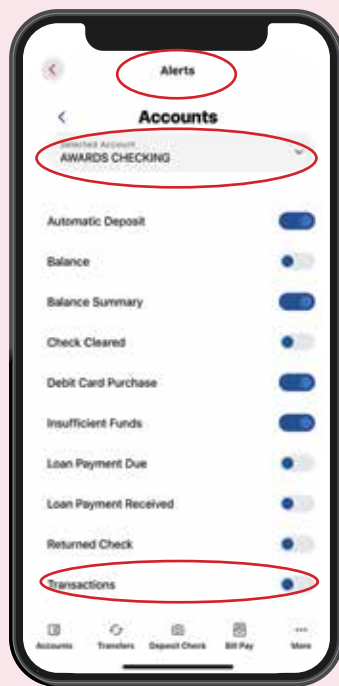
When it comes to fraud – we all need to be on our toes. Fraudsters will continue to come up with new ways to attempt to access information. Our skilled security and fraud teams stay well-informed on current issues and work hard to keep your information safe and secure. We also encourage you to use the tools that we offer as your financial partner to help you monitor your accounts and cards.

### Enable Account Alerts Within Online Banking

WCCU Online Banking allows you to stay on top of how your WCCU accounts are being used.

You can customize which alerts you would like to receive notifications for by logging into WCCU Online Banking or the WCCU Mobile App and select **"Support"** then select **"Alerts"**.

Once you're in the account menu you'd like to update, you can tap the blue toggle switch on the right side of the screen to turn the notifications on for the selected alert.



### Protect Your WCCU CheckMate Debit Card with the BRELLA App

The Brella App is a free mobile app that helps protect you from fraudulent activity by sending 24/7 alerts via text or e-mail when your card is used so you can quickly detect unauthorized activity.

#### Choose the alerts you receive and when to receive them:

- Purchases exceeding thresholds you set
- Purchases made via the internet or over the phone
- Suspicious or high-risk purchases

#### Additional BRELLA App Functions:

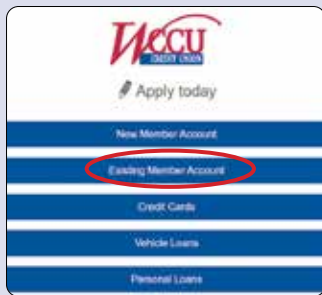
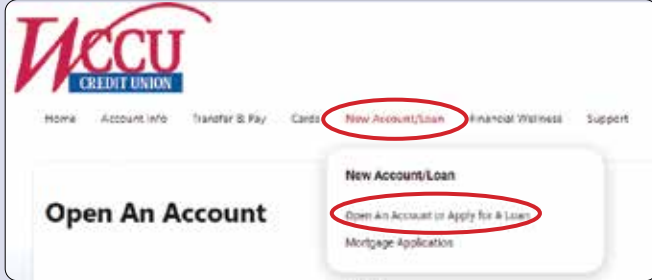
- Misplace your card? Easily turn your debit card off or on!
- Easily check your balance with the "Quick Balance" feature
- Find nearby ATMs
- Submit travel notices
- Log in with just your fingerprint

When you receive an alert, you can easily check the transaction. If it is not a valid purchase, you may call your local WCCU and we will stop the fraudulent activity and keep an eye on your account. You can also contact the 24/7 Shazam Fraud line 1-866-508-2693.

Visit your app store and search for "Brella Card Manager" to download now!

# Online Account Opening Now Available!

Simply log in to your WCCU Online Banking account or Mobile App to open another Savings, Checking, or Money Management Account. You can even easily apply for a loan! Pre-filled applications make it easy and convenient!



## To Our Christmas Club Account Holders

**Congratulations on saving throughout 2023 for the upcoming holiday season!**

Your accumulated savings and dividends from your Christmas Club account were paid out on October 2nd. These funds were directly deposited into your Savings Account.

Your Christmas Club Account will automatically renew for 2024. If you would like to make any changes, please contact us.

Be sure to make arrangements to **pick up your free gift for having a Christmas Club Account.**

If you forgot to save with a Christmas Club Account this year, opening an account is easy and automatic transfers make saving simple, too! Call or chat with us online for more details - **and receive a free gift when you open your Christmas Club Account!**



# Mark Your Calendars

## ALL OFFICES CLOSED THESE DATES\*

**October 9, 2023** / WCCU Education Day (Columbus Day/Indigenous Peoples Day)

**November 11, 2023** / Veterans Day

**November 23, 2023** / Thanksgiving Day

**December 25, 2023** / Christmas Day

**January 1, 2024** / New Year's Day

\*Please note, you can access your account online in Online Banking or on the WCCU Online Banking App when our WCCU Branches are closed. Processing times will be impacted when WCCU Branches are closed on Federal Holidays.

Please be sure to plan accordingly for Mobile Check Deposits and Online ACH Transfers you may have.

## OCTOBER EVENTS

**October 9, 2023** / WCCU Education Day  
**All WCCU Branches Will Be Closed**

"Helping You Build A Better Life!" - Our all staff education day will be spent learning about ways we can better serve our members and communities!

**October 19, 2023** / International Credit Union Day

Join us for cookies and prizes as we celebrate the 75th Annual International Credit Union Day. Be sure to check our Facebook page for a chance to win a WCCU package!

**October 21, 2023** / WCCU Shred Event & Food Donation  
8:30 - 11:30AM / Reedsburg • Richland Center Main • Viroqua

- Limit **THREE** large boxes for shredding
- Non-perishable food items support local food pantries!

Proudly serving Southwest Wisconsin for over 80 years! Helping you build a better life!



**Baraboo**  
(608) 356.5500

**Cashton**  
(608) 654.7580

**Coon Valley**  
(608) 452.2444

**Lake Delton**  
(608) 678.4000

**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**

MemberLink 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 ktheige@wccucreditunion.coop.

**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.