

Memberlink

Helping You Build A Better Life!



SUMMER 2025



Relax With WCCU Second Chance To Refinance!



Keep Your Vehicle, Trade the Loan!

Now is the time to bring your loan to over WCCU!! Rates on consumer loans have been dropping. If you bought a car, truck, boat, UTV, or camper within the last few years, now could be the perfect time to bring your loan over to WCCU. With our special **'Second Chance, Refinance!'** promotion, not only can we refinance your loan at a lower rate, but we can fill your tank too!! Now thru July 31st, you can earn up to \$300 in gas cards when we pay-off your loan and bring it to WCCU! For more details, contact any of our WCCU locations!!

Save money on your auto or recreational loan &
fill your tank on us with up to **\$300***

LIMITED TIME OFFER

* Receive a \$50 gas card for every \$5,000 refinanced at WCCU, up to a maximum of \$300 (for \$30,000 or more financed). Offer subject to credit approval. Terms and conditions apply. Offer valid through July 31, 2025. Membership eligibility required. See wccu.coop for more details.





Connecting with Chris

Chris Barnick
President/CEO

Thank you to all of those who were able to attend our Annual Meeting in May. It was a beautiful night to gather with our Board of Directors, staff, and members to recap another fantastic year for your credit union.

BIG Milestone Coming

WCCU has a BIG milestone on the horizon. Within the next year, WCCU's assets are projected to reach One Billion Dollars. By industry standards this means we will be considered a large credit union. **More importantly, this milestone demonstrates our commitment to helping you, our members, be successful in achieving YOUR milestones.** From starting your first savings account to purchasing a car, buying a home, or starting a business, we know that our success would not be possible without your success. Along with providing safe, secure, and convenient services, we also understand our role in helping you through tough financial situations and the need for financial education. Our growth is because of the trust you have given to us to be your financial partner and our teams are excited to continue to focus on better ways to serve you.

Retiring Directors Recognized

We extended our heartfelt gratitude to Alan Berg (12 years) and Bill Marohl (9 years) for their service to WCCU. We thank them for the commitment, leadership and care. Their insight and dedication contributed to the growth and success of WCCU and our members. We are truly grateful for the knowledge, passion, and care that they brought to the board.



Pictured (l to r): Alan Berg, Monte Torgerson, Bill Marohl

As we grow, please know that our products and services will continue to focus on helping you build a better life. On behalf of all of us at WCCU, I hope you have wonderful, fun-filled summer filled with family and friends. Enjoy!

Warm Regards,

Chris Barnick, WCCU President/CEO

2025 Board of Directors Update

New Directors Welcomed

Three candidates were announced and declared elected by acclamation at the WCCU Annual Meeting. Incumbent, Monte Torgerson (pictured below left column) was re-elected. In addition, two new directors were announced and welcomed to the to the board: Debra Stout Tewalt and Allison Walent.

Allison Walent

Originally from Lake Crystal, Minnesota, Allison Walent moved to Wisconsin to attend the University of Wisconsin-La Crosse where she holds a BA in History, English, and German Studies. After college, she worked outside the Midwest until she realized that Wisconsin spoke to her. She put down roots in Westby and has lived there for 15 years.

Her professional experience with small businesses, cooperatives, and nonprofits brings a well-rounded perspective to the WCCU Board of Directors. Allison specializes in program management and strategic leadership, this combined with her Master's Degree in Communications from Arizona State University offers depth to her understanding of day-to-day operations of business. Currently, she serves as Programs Director with MOSA Certified Organic.

Allison previously served on the Norskedalen Board of Directors and currently sits on several advisory committees serving certified organic farmers. On a personal note, she is in training to have her dog, Berniece, become a therapy dog. In her free time, Allison enjoys spending time with her nieces, gardening, working on her house, reading, training Berniece, and traveling.



Welcome new WCCU Directors, Debra Stout Tewalt (l) and Allison Walent (r)

Debra Stout Tewalt

Debbie has lived her entire life in the Westby area. She and her family have resided on the family farm for over 50 years. She attended Westby High School and received her bachelor's degree in social work from UW-La Crosse. Debbie and her husband Monte continue to live and care for the family farm. Together they raised two sons, Brandon and Nikklas who now live in Madison and Milwaukee respectively.

Debbie's 45-year career with Bethel Home & Services began as a Social Worker in the nursing home. She later became the Administrator of Bethel's community residential and service program. In 2017 she stepped into the Chief Executive Officer position. She held that position until her semi-retirement in 2022. Since that time, she has worked part-time to assist with the transition process to a new CEO and to assist with the business office functions. Being semi-retired has given her time to enjoy her volunteer activities as well as personal hobbies such as needlework, gardening, and baking.

In addition to various professional association committee and boards, Debbie is a volunteer at the Bethel Butikk Food Pantry and Thrift Shop, a Red Cross Ambassador volunteer and is an advisory board member of the La Farge Area Daycare Center. She is also a member of Power of 100 and the Westby Farmers Union.

CONGRATULATIONS SPRING COLORING CONTEST WINNERS!

Skylar F. • Malachi B. • Eleanor H. • Anna K. • Elisha J.
Erick S. • Trinity F. • Maddie D. • James D. • Evelyn V.



Funds Availability Policy Update - *Effective July 1, 2025*

Your Ability to Withdraw Funds

Westby Co-op Credit Union's (WCCU's) policy is to make funds from your cash, checks, and electronic direct deposits available to you on the same business day we receive the deposit. Once they are available, you can withdraw the funds in cash, and we will use the funds to pay checks that you have written. For determining the availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before 5:00 PM on a business day that we are open, we will consider that day to be the day of your deposit. However, if you make a deposit after 5:00 PM or on a day we are not open, we will consider that the deposit was made on the next business day we are open.

Longer Delays May Apply

In some cases, we will not make all the funds that you deposit by check available to you on the same business day of your deposit. Depending on the type of check that you deposit, funds may not be available until the second business day after the day of your deposit. The first **\$275*** of your deposits, however, will be available on the same business day. If we are not going to make all the funds from your deposit available on the same business day, we will notify you at the time you make your deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of your employees, or if we decide to take this action after you have left the premises, we will mail you the notice by the day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds will be available. In addition, funds you deposit by check may be delayed for a longer period under the following circumstances:

- We believe a check you deposit will not be paid.
- You deposit checks totaling more than **\$6,725**** on any one day.
- You redeposit a check that has been returned unpaid.
- You have overdrawn your account repeatedly in the last six months.
- There is an emergency, such as failure of computer or communications equipment.

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

Special Rules for New Accounts

If you are a new member, the following special rules will apply during the first 30 days your account is open.

- Funds from electronic direct deposits to your account will be available on the day we receive the deposit.
- Funds from deposits of cash, wire transfers, and the first **\$6,725**** of a day's total deposits of cashier's, certified, teller's, traveler's, and federal, state, and local government checks will be available on the first business day after the day of your deposit if the deposit meets certain conditions. For example, the checks must be payable to you (and you may have to use a special deposit slip). The excess over **\$6,725**** will be available on the ninth business day after the day of your deposit. If your deposit of these checks (other than a U.S. Treasury check) is not made in person to one of our employees, the first **\$6,725**** will not be available until the second business day after the day of your deposit.
- Funds from all other check deposits will be available on the ninth business day after the day of your deposit.

Foreign Checks

Checks drawn on financial institutions located outside the U.S. (Foreign checks) cannot be processed the same as checks drawn on U.S. financial institutions. Foreign checks are exempt from the policies outlined in this disclosure. Generally, the availability of funds for deposits of foreign checks will be delayed for the time it takes us to collect the funds from the financial institutions upon which it is drawn.

** Previously: \$225; ** Previously: \$5,525*



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.*

Versatile 529 Plans Can Help With More Than Just College

529 plans were originally created in 1996 as a tax-advantaged way to save for college. Over the past several years, Congress has expanded the ways 529 plan funds can be used, making them a more flexible and versatile savings vehicle.

College, plus other education expenses

A 529 savings plan can be instrumental in building a college fund — its original purpose. Funds contributed to a 529 savings plan accumulate tax-deferred and earnings are tax-free if the funds are used to pay qualified education expenses, which now include:

- College expenses: the full cost of tuition, fees, books, and equipment (including computers) and, for students attending at least half time, housing and food costs at any college in the U.S. or abroad accredited by the U.S. Department of Education

- Apprenticeships programs: the full cost of fees, books, and equipment for programs registered with the U.S. Department of Labor

- K-12 tuition expenses: up to \$10,000 per year

If 529 funds are used to pay a non-qualified education expense, the earnings portion of any withdrawal is subject to ordinary income tax and a 10% penalty.

Estate planning tool

529 plans offer grandparents an opportunity to save for a grandchild's education in a way that accomplishes estate planning goals, while still allowing grandparents access to those funds if needed.

Specifically, due to an accelerated gifting feature unique to 529 plans, grandparents (or other relatives) can contribute a lump sum to a 529 plan of up to five times the annual gift tax exclusion and avoid gift tax by making an election on their tax return to spread the gift equally over five years.

In 2025, the gift tax exclusion is \$19,000, so grandparents could gift up to \$190,000 to a 529 plan for their grandchild (\$19,000 x 5 years x 2 grandparents) and avoid gift tax.

These funds are not considered part of the grandparents' estate for federal estate tax purposes (unless one or both grandparents die in the five-year period, in which case special allocation rules apply). And if a grandparent is also the account owner of the 529 plan (529 plan rules allow only one account owner), then the grandparent will retain control of the 529 plan funds (even though the funds are not considered part of the estate) and can access them for health-care needs, an emergency, or any other reason (but the earnings portion of any non-qualified withdrawal will be subject to ordinary income tax and a 10% penalty).

Student loan repayment

Nearly 43 million borrowers have student loans, and the average loan balance is approximately \$38,000.¹ To help families who might have leftover 529 funds after college, Congress expanded the approved use of 529 plan funds in 2019 to include the repayment of qualified education loans up to \$10,000 for the 529 beneficiary or a sibling of the beneficiary. This includes federal and private loans.

Retirement builder: Roth IRA rollover

As of 2024, 529 account owners can roll over up to \$35,000 from a 529 plan to a Roth IRA for the same beneficiary.

Any rollover is subject to annual Roth IRA contribution limits, so \$35,000 can't be rolled over all at once.

For example, in 2025, the Roth IRA contribution limit is \$7,000 (for people under age 50) or 100% of annual earned income, whichever is less, so that is the maximum amount that can be rolled over in 2025.

There are a couple of other caveats. For the rollover to be tax- and penalty-free, the 529 plan must have been open for at least 15 years.

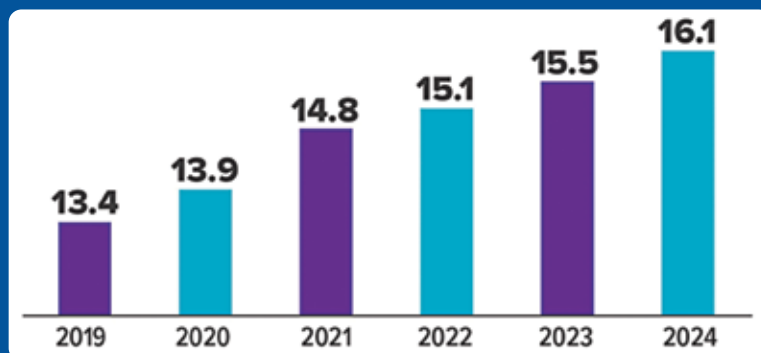
And contributions to a 529 account made within five years of the rollover date can't be rolled over — only contributions outside the five-year window can be rolled over.



Participation in a 529 plan generally involves fees and expenses, and there is the risk that the investments may lose money or not perform well enough to cover college costs as anticipated. The tax implications of a 529 plan can vary significantly from state to state. Most states offering their own 529 plans may provide advantages and benefits exclusively for their residents and taxpayers, which may include financial aid, scholarship funds, and protection from creditors. Before investing in a 529 plan, consider the investment objectives, risks, charges, and expenses, which are available in the issuer's official statement and should be read carefully. The official disclosure statements and applicable prospectuses contain this and other information about the investment options, underlying investments, and investment company and can be obtained from your financial professional.

¹educationdata.org, 2024

Number Of 529 Savings Plan Accounts, 2019 - 2024, In Millions



Source: ISS Market Intelligence, 529 Market Highlights, 2019–2024



Brandi Walton, Investments & Wealth Advisor

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

Email: info@wccuinvestmentconsultants.com | **Learn More:** 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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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.

Congratulations 2025 WCCU Scholarship Winners!

Since 2018, WCCU has awarded \$10,000 annually to support members/children of members with post-secondary education expenses. We're proud to invest in our youth and strengthen our local communities through education. Best wishes to the Class of 2025!

Thank you to all of our 2025 applicants for your time and effort. If you're a high school student or a parent/guardian, visit our website for future scholarship opportunities.



Sira Bah



Emma Baldwin



Carlee Beach



Anthony DiPietro



Soleil Ewing



Jackson Fleming



Adam Gluch



Claire Harris



Madisyn Herritz



Arianna Louis



Benson McDowell



Madison McKittrick



Randi Murch



Benjamin Payne



Aiden Pieper



Sarah Schroeder



Lillian Tydrich



Casey Weis



Sophie Williams



Logan Young

News & Updates From WCCU



Upcoming Holiday* & Event Schedule

September 1, 2025 / Labor Day - All Locations Closed

**October 13, 2025 / WCCU Education Day
All Locations Closed
(Columbus Day/Indigenous Peoples 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 the timing of any Mobile Check Deposits and Online ACH Transfers you may have.

SAVE THE DATE! FALL SHRED EVENT
October 18, 2025 / 8:30 - 11:30AM
Viroqua | Richland Center Main | Baraboo

Mobile Branch Schedule July & August 2025*

Mondays 10:00AM - 2:30PM	Hillpoint Country Store S6547 WI 130, Hillpoint
Tuesdays 9:30AM - 4:00PM	Cashton Growers Produce Auction S347 Dell Rd., Cashton
Wednesdays 8:00AM - 2:00PM	La Farge Zzip Stop 217 W. Main St., La Farge
Thursdays 9:00AM - 3:00PM	Boscobel Dollar General 710 Elm St., Boscobel
Fridays 9:00AM - 3:00PM	Hillsboro Fireman's Memorial Park E18075 WI 33, Hillsboro

***The Mobile Branch will not be available the following dates:**
July: 4th, 16th, 25th
August: 8th, 21st

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 On The Go: www.wccu.coop | Online Banking & Mobile App | WCCU Mobile Branch

Memberlink is published quarterly for WCCU Members. Contact: Ph. 608-634-3118 | Write: Kerri Theige - P.O. Box 70, Westby, WI 54667-0070 | Email: katheige@wccu.coop

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THIS CREDIT UNION IS FEDERALLY INSURED BY THE NATIONAL CREDIT UNION ADMINISTRATION. EQUAL HOUSING OPPORTUNITY.