

Memberlink

WINTER 2024

Your Quarterly Guide To Connecting You



Now Open: Welcome to Reedsburg West!

660 S. Albert Avenue, Suite 400, Reedsburg • Same business hours as our Reedsburg Main Office

- ✓ Full-Service Lobby
- ✓ Walk-Up Window
- ✓ 2 Drive-Up Lanes
- ✓ 24-Hour ATM
- ✓ Plenty of Parking!

WCCU Business Awarded "Community First Accelerate Grant"

The Community First Accelerate Grants for Small Business aid in the growth and development of small businesses in Illinois and Wisconsin. Grants are awarded in mid-November to eligible small businesses and are intended to strengthen the recipient's financial position. We are happy to announce that Heather Miller, owner of The Creative Outlet in Richland Center, was awarded a \$25,000 grant to help her business grow!

The Creative Outlet, a Richland Center small business gem, offers a place for about 30 local crafters to sell their goods, over 200 consigners to sell new or gently used items that are gender and size inclusive (from preemie babies to 5X adults), as well as a wide assortment of all things related to crafts and quilting.



Heather Miller, Creative Outlet owner and Kyle Nelson, WCCU Commercial & Agriculture Lender

Like most small business owners, Creative Outlet owner, Heather Miller has put countless hours and dollars into her business.

More than a job, the Creative Outlet is Heather's passion and she often tells people she loves it so much, she plans to be 99 years old,

sitting in her business selling craft supplies and vendors' treasures!

Even with the love and passion for the business, running a small business is not easy. In late 2021, shortly after breaking her collar bone, Heather learned that the building she had been renting for 14 years would be sold. The building owners had been extremely supportive and encouraging throughout the years, so she knew it was coming eventually, but it was still an incredibly stressful time.

After four months of searching, things seemed to fall into place, "When I found the new building, I saw my vision and I knew what I wanted to do. I contacted Kyle Nelson [WCCU Commercial & Agriculture Lender] and said 'I need some money!' and he helped me get a loan," Heather said.

After purchasing the building, Heather started to plan for the future. Dreams of expanding retail space and adding a room for classes and craft workshops were quickly



The Creative Outlet, located at 156 East Court Street in Richland Center, plans to make building improvements and expand their retail space after being awarded a \$25,000 small business grant.

overshadowed by the need to tend to costly hidden building needs like roof line insulation.

Heather found herself reaching out to Kyle for additional money. Almost in perfect timing, during the loan application process, Kyle

Grant Award...Continued On Page 3

Reviewing Your Estate Plan



Brandi Walton
Investment Professional

An estate plan is a map that explains how you want your personal and financial affairs to be handled in the event of your incapacity or death. Due to its importance and because circumstances change over time, you should periodically review your estate plan and update it as needed.

When Should You Review Your Estate Plan?

Reviewing your estate plan will alert you to any issues that need to be addressed. For example, you may need to make changes to your plan to ensure it meets all of your goals, or when an executor, trustee, or guardian can no longer serve in that

capacity. Although there's no hard-and-fast rule, you'll probably want to do a quick review each year, because changes in the economy and in the tax code often occur on an annual basis. At least every five years, do a more thorough review.

You should also revisit your estate plan immediately after a major life event or change in your circumstances.

- There has been a change in your marital status (many states have laws that revoke part or all of your will if you marry or get divorced) or that of your children or grandchildren.
- There has been an addition to your family through birth, adoption, or marriage (stepchildren).
- Your spouse or a family member has died, has become ill, or is incapacitated.
- Your spouse, your parents, or another family member has become dependent on you.
- There has been a substantial change in the value of your assets or in your plans for their use.
- You have received a sizable inheritance or gift.
- Your income level or requirements have changed.
- You are retiring.
- You have made (or are considering making) a change to any part of your estate plan.

Some Things to Consider

- Who are your family members and friends? What is your relationship with them? What are their circumstances in life? Do any have special needs?

- Do you have a valid will? Does it reflect your current goals and objectives about who receives what after you die? Is your choice of an executor or a guardian for your minor children still appropriate?
- In the event you become incapacitated, do you have a living will, durable power of attorney for health care, or do-not-resuscitate order to manage medical decisions?
- In the event you become incapacitated, do you have a living trust or durable power of attorney to manage your property?
- What property do you own and how is it titled (e.g., outright or jointly with right of survivorship)? Property owned jointly with right of survivorship passes automatically to the surviving owner(s) at your death.
- Have you reviewed your beneficiary designations for your retirement plans and life insurance policies? These types of property pass automatically to the designated beneficiaries at your death.
- Do you have any trusts, either living or testamentary? Property held in trust passes to beneficiaries according to the terms of the trust. (The use of trusts involves a complex web of tax rules and regulations, and usually involves upfront costs and ongoing administrative fees. You should consider the counsel of an experienced estate professional before implementing a trust strategy.)
- Do you plan to make any lifetime gifts to family members or friends?
- Do you have any plans for charitable gifts or bequests?
- If you own or co-own a business, have provisions been made to transfer your business interest? Is there a buy-sell agreement with adequate funding? Would lifetime gifts be appropriate?



- Do you own sufficient life insurance to meet your needs at death? Have those needs been evaluated?
- Have you considered the impact of gift, estate, generation-skipping, and income taxes, both federal and state?

This is just a brief overview. Each person's situation is unique. An estate planning attorney may be able to assist you with this process.

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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 **Learn more** at www.wccuinvestmentconsultants.com

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BRINGING THE WCCU VALUES TO LIFE

Our Values represent who we are and who we aspire to be for our members & each other. As we grow, we will build upon the foundation that has made us who we are since 1939. We will keep our Values alive and well within the walls of WCCU and hope that our staff also use our Values in their day-to-day lives to be the positive change within their communities.

HELPING

With Compassion



Do the right thing for the right reason.

YOU

Belong



Open hearts open minds.

BUILD

Relationships



Communities thrive when we invest in each other.

A

Bright Financial Future



Your success is our strength.

BETTER

Solutions



Conquering challenges together.

LIFE

Comes First



What matters to you matters to us.



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 hope you had a wonderful holiday season. As we begin a new year, I take this opportunity to share with you my excitement for 2024.

At WCCU, we are passionately guided by our members to provide meaningful and personalized experiences.

With that, I am very pleased to announce that we have changed how we handle incoming calls. Based on your feedback, we understand

the need to hear a local voice and the ability to quickly reach our friendly Call Center Representatives. We continue to appreciate your input and hope you enjoy the new enhancements.

Over the past twelve months, our staff and Board of Directors have been working together to redefine our Mission, develop a clear Vision and establish our Values. In September our Board adopted our new Mission, Vision, and Values. They were introduced to our entire

organization in October at our Employee Education Day.

We are now focusing on bringing these words to life. The images located in this quarter's newsletter insert help to encapsulate what they really mean for our members, staff, and communities.

With the commitment of time, talent, and resources, we treasure our ability to make a difference in our local communities. I want to recognize our staff for embracing our values as they continue to demonstrate their kindness and generosity through programs like "Dollars for a Difference".

As we look forward to serving you, I this opportunity to thank you for your business. Happy New Year!

Warm Regards,

Chris Barnick, WCCU President



WCCU Staff Dollars Made a Difference in 2023

Throughout 2023, many of our WCCU staff participated in our Dollars for a Difference program. WCCU staff donated at least \$2 from each paycheck to the program.

In 2023, over \$8,000 was contributed. In the 4th quarter, staff were asked to help determine which local organizations would receive their donations.

In December, over 40 local organizations including food pantries, holiday toy programs, meal programs, shelters, winter clothing providers, etc. received checks from our WCCU staff!

"A small contribution from me can make a BIG DIFFERENCE"



Grant Award...Continued From Page 1

received an email sharing details about the *Community First Accelerate Grant*.

He said, "It was clear that Heather would be an excellent candidate for the grant. So, we worked together to complete the application. It was such a great feeling to find out she was chosen to receive \$25,000!"

During his years at WCCU, Kyle has helped a wide range of businesses through the ups and downs that come with business ownership.

Finding solutions through grants and offering products and services that support growth are keys to success.

He said, "Seeing members succeed is the best part of my job. To do

that, we look for opportunities that can help them when and how they need it."

Heather is excited to put the grant to good use, starting with the roof line insulation and then moving on to the retail/education space, with more room for vendor opportunities.

"Seeing members succeed is the best part of my job... we look for opportunities that can help them when and how they need it."

Kyle Nelson
WCCU Commercial & Ag Lender

Being community minded, Heather's long-term goal is to add apartments on the top floor of the building to help with the community's need for housing.

Though she's faced adversity, Heather said the grant came at the right time to help her stay on track to fulfill her dreams. She said, "In the 16 years I've had this business, I've almost quit four times. Every time I was at that point, I've been sent a reason to keep going and then an answer of how to do it."

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*If you know a business owner that is in need of business solutions, visit us online or contact your local WCCU to talk to our Business Deposit Specialists and Business Lending team!*

## 2023 TAX INFORMATION & ACH REMINDERS

**Tax Information:** Members will be receiving their 1099's (tax information) for 2023 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.

### What does a PENDING ACH Deposit mean?

- All direct deposits (ex: direct deposit of payroll, social security, tax refunds, etc) are processed through ACH (the Automated Clearing House).
  - Having your payment status in the pending stage is completely normal. So, do not be alarmed. It is important to note: The payment might be late by a day or two if there is a Federal holiday between the transfer process.
  - Unlike wire transfers, credit cards, online banking, or other means of instant electronic fund transfers, ACH transactions take slightly longer.
  - "Pending" is simply a notification on your account that the funds will be transferred to your account within the next couple of days.
- NOTE:** The originator (ex. your employer) of the ACH deposit selects an effective date for the transaction (date the money is to be available to you). Some originators plan for the holidays by scheduling the transaction to happen earlier.

## 2024 SCHOLARSHIP APPLICATIONS

WCCU is now accepting applications for our 2024 scholarships. Twenty scholarships (\$500 each) will be distributed throughout our membership area:

### Applicant Qualifications:

- Graduating high school senior entering a post-secondary school or equivalent academic institution.
- Member since 3/15/23 or child under legal guardianship of a person that has been a member since 3/15/23.
- Applications and additional details may be found on our website.

**APPLICATION DEADLINE: MARCH 15, 2024**



## Mark Your Calendars

### ALL OFFICES CLOSED THESE FEDERAL HOLIDAYS IN 2024\*

January 1, 2024 / New Year's Day

January 15, 2024 / Martin Luther King Jr. Day

February 19, 2024 / President's Day

May 27, 2024 / Memorial Day

June 19, 2024 / Juneteenth

July 4, 2024 / Independence Day

September 2, 2024 / Labor Day

October 14, 2024 / WCCU Education Day  
(Columbus Day/Indigenous Peoples Day)

November 11, 2024 / Veterans Day

November 28, 2024 / Thanksgiving

December 24, 2024 / Christmas Eve (Closing Early)

December 25, 2024 / Christmas Day

December 31, 2024 / New Year's Eve (Closing Early)

January 1, 2025 / 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.



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