

Memberlink

Helping You Build A Better Life!

happy new year

WCCU
CREDIT UNION
WINTER 2025

Important Tax Info & ACH Reminders

Avoid Rejected Tax Refunds & Other ACH Returns (Automated Clearing House)

Last year, we had an increase in the number of **tax refunds** and **other direct deposits**, including deposits from Venmo, PayPal, etc., that were **rejected** due to incorrect account information. Due to liability, WCCU cannot accept direct deposits that have incorrect account numbers. The IRS assumes no responsibility for tax preparer or taxpayer error.

ACH requires you to provide the two types of numbers in the correct format:

1. A routing number (this identifies the financial institution)
WCCU's routing number is: 275982539
2. Your MICR number OR your WCCU Account Number
(Also known as your Member Number)

For Deposits to a Checking Account or your Primary Savings Account:

For checking accounts, use the illustration on this page.

OR

In Online Banking, view your account and can select "Show Detail". The MICR number is clearly labeled in the chart (the MICR for your savings is also located here).

NOTE:

Often, you can simply enter your WCCU Account Number (also known as your Member Number). It is important to only enter the base account number (do not include numbers after the dash).

Your account number displayed in online banking is disguised with ***. The 3 digits displayed are only a partial account number. Your full account number is required for ACH.

Your refund should only be deposited directly into accounts that are in your own name, your spouse's name or both if it's a joint account.

If you are unsure of the numbers or format, please contact any of our WCCU offices to help you locate or confirm your account information.

The illustration shows a check from WCCU Credit Union. The check is dated 0416 and has a routing number of 275982538 and an account number of 0000000000. The MICR line at the bottom of the check is 275982538 0000000000. The check is payable to the order of WCCU Credit Union and has an authorized signature.

WCCU 2024 Tax Forms

- You will receive a **1099** if you earned **\$10 or more** in dividends.
- If you paid more than **\$600** in interest on a mortgage related loan, you will receive a **1098**.
- Tax forms are mailed via USPS on or before January 31st.
- The post office will not forward these forms or any other mail from WCCU. Per regulation, addresses must be changed directly with WCCU. This requires a form with your signature or a secure message to us within online banking. **Note: If your address is incorrect, your mail is returned to WCCU and your account is subject to an invalid address fee.**
- If you haven't received these forms by February 15th, please contact us.
- These tax forms will also be available in online banking by February 7th.



Connecting with Chris

Chris Barnick
President/CEO

I want to start by wishing all of you a Happy New Year! As I look back on 2024, some of my favorite memories include the time that I spent with our members.

Whether it be at an event, an impromptu interaction, or visiting one of our member businesses, I have always left these interactions feeling grateful, inspired, and fortunate to serve such kind, hardworking, and talented people.

With your patronage and trust in us, your credit union experienced another successful year.

As we celebrate our growth, I take this opportunity to recognize our wonderful employees. They are an amazing group of people who take pride in serving you and are passionate about giving back to their local communities.

In 2024, our staff personally donated over \$8,500 to our Dollars for a Difference program.

In December, this money was donated to local service organizations that help to provide food, toys, and other items to our friends and neighbors.

In October, we held our annual All Staff Education Day. Each year we gather all our staff in one place to learn, celebrate, and work together as a team.

One of the highlights includes our staff demonstrating our value of **Helping With Compassion**. We made tie blankets and assembled hygiene bags, cleaning kits, birthday bags, bags for kids, and food boxes.

Over 4,400 products were organized and donated to many of our local service organizations, emergency service providers, and non-profits.

In addition to these activities, 35 employees with milestone anniversaries were recognized. Combined, these staff have dedicated 400 years of service to WCCU and our members. We value their experience and appreciate their commitment to our cooperative.

As we continue to strive to **help you build a better life**, we want you to know that we appreciate the confidence you have placed in us.

Thank you for your membership, and best wishes for a happy and healthy new year!

Warm Regards,

Chris Barnick, WCCU President/CEO

Better Solutions \$30,000 In Grants Awarded To 2 WCCU Businesses

Through our partnership with Federal Home Loan Bank of Chicago (FHLBC), WCCU is able to offer the Community First® Accelerate Grant. The Accelerate Grant is designed to help small businesses grow and develop.

In 2024, WCCU Commercial and Agriculture Lenders Joey Loring and Kyle Nelson helped WCCU members apply for grants. With their help, two businesses that work with WCCU were able to secure grants for \$15,000 each.

Deanne's Designs, LLC in Richland Center and Table 15, LLC in Montello were each awarded a \$15,000 grant through the FHLBC Accelerate Grant Program.

These grants will be used to upgrade operating equipment, support construction updates that will create better energy efficiency for their buildings, and assist with storefront improvements to help promote an attractive downtown.

"WCCU is proud to help local businesses grow our communities," said Heath Kohlstedt, WCCU Business Lending Director. "The Accelerate Grant is a great way we can help small businesses. We look forward to continuing to share these opportunities with our members."

Not only do these grants have a direct



Deanne's Designs, LLC in Richland Center, was one of two WCCU Businesses to win a \$15,000 Community First® Accelerate Grant in 2024. Pictured: Deanne's Designs Owner, Jamie Fogo and WCCU Commercial and Agriculture Lender, Kyle Nelson

impact on these businesses, but they also benefit the communities where these improvements are made. The energy of thriving businesses helps to bring more attention, excitement, and support to the heart of our small communities.

Our WCCU Commercial and Agriculture Lenders are here to help you find better solutions. For more information about how WCCU can help your small business, please contact any of our offices.

Coming in 2025 - Stay tuned for more information online and full video interviews celebrating our 2024 Community First® Accelerate Grant winners!

2024 Retirements

CONGRATULATIONS!

Joyce Haakenson

32 Years

Tim Iverson

40 Years

Diana Marshall

39 Years

Brenda Noggle

16 Years

Bonnie Pearson

4 Years

Kim Schutteimeier

35 Years

Diana Slack

25 Years





HELPING with compassion

Education Day 2024

194 Staff Participated In Education Day

We had a powerful afternoon of community giving. Our team built 50 kids' bags, 200 hygiene bags, 100 cleaning kits, 100 birthday bags, and 16 tie blankets. A total of 4,499 items were donated to incredible local organizations.





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.*

ABLE Turns 10



Brandi Walton
Investment Professional

A decade ago, the Stephen Beck Jr., Achieving a Better Life Experience (ABLE) Act was signed into law. The idea for it originated with a group of parents in Virginia who saw that individuals with disabilities and their families needed a way to save for the future without sacrificing eligibility for much-needed federal benefits. One of those parents was Beck, a congressman who had a daughter with Down syndrome. It took years for a bipartisan group in Congress, supported by many advocates, to develop the bill that was finally passed in December 2014.¹

Ten years later, 46 states and the District of Columbia offer ABLE accounts.² These tax-advantaged accounts enable Americans with significant disabilities that began before age 26 to save or invest funds that can be used for qualified disability expenses. In honor of ABLE's tenth anniversary, here are a few key facts about ABLE accounts.

Most state programs are open to nonresidents. Individuals can open an ABLE account in their own state if it has an ABLE program or in any state that allows nonresidents to join (most do).

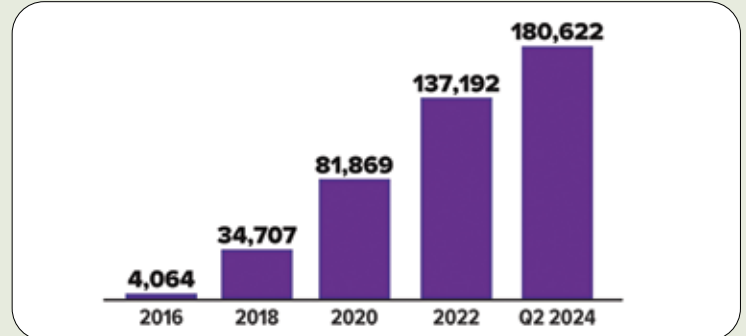
Accounts offer several tax benefits. Any earnings on contributions accumulate tax deferred at the federal level (and in some cases at the state level). When money is withdrawn, the earnings on these distributions will be tax-free if used to pay qualified expenses. Though no federal income tax deduction is available, some states offer tax incentives to residents, such as a deduction for contributions. Before investing in an ABLE plan, consider whether your state offers an ABLE plan that provides residents with favorable state tax benefits. Consult a tax professional for more information. ABLE accounts may be protected from creditors if you invest in your own state's program, depending on the state.

Having an account generally does not affect eligibility for public benefits. People with disabilities often rely on Supplemental Security Income (SSI), Medicaid, Medicare, and other public benefits. However, eligibility for these benefits depends on meeting a means or resource test. To qualify, individuals can have only \$2,000 in countable assets, such as savings and retirement funds. Because funds in an ABLE account generally do not count toward this asset limit, people may put money aside for their future needs without jeopardizing their eligibility for public benefits. (SSI benefits may be temporarily affected once an account reaches \$100,000.)

Contributions can be made by the account owner or others. Multiple people may contribute, including the individual with the disability, family members, friends, and employers. Contributions may also come from sources such as special needs trusts, estates, or 529 plan rollovers. Annual and lifetime contribution limits apply. Contributions from

all donors combined during the year can't exceed the annual gift tax exclusion, which is \$18,000 in 2024. ABLE account owners who work and who don't have an employer-sponsored retirement account, may save an additional \$14,580 from their earnings in 2024 (\$16,770 in Hawaii and \$18,210 in Alaska). Each state sets its own lifetime limit.

Growing Number of ABLE Accounts



Source: ABLE today, 2024

Funds can be spent on a wide range of items. The definition of qualified disability expenses is broad and generally includes housing costs, home improvement and modification, transportation, health care, education, employment training, assistive technology, and personal assistance, among others.

The eligibility age is changing. Today, to be eligible for an ABLE account, the disability must have begun before age 26, but starting in 2026, this age will increase to 46, giving access to an estimated six million more Americans, including one million veterans.³

Other planning tools may also be used. An ABLE account is meant to be an additional tool — not the only tool — that can be used to save for future expenses. Other tools, which include third-party and special needs trusts, have unique benefits and drawbacks, and may also be suitable. (The use of trusts involves a complex web of tax rules and regulations and incur up-front costs and often have ongoing administration fees.)

Participating in an ABLE account may involve investment risk, including the possible loss of principal, and there can be no assurance that any investing strategy will be successful. Carefully consider a portfolio's level of risk, charges, and expenses before investing. The program's official disclosure statement and applicable prospectuses, contain this and other information about the investment options, underlying investments, and the investment company.

1–2) ABLE today, 2024; 3) ABLE National Resource Center, 2024

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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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News & Updates From WCCU



2025 WCCU Holiday Schedule

WCCU LOCATIONS ARE CLOSED OR HAVE MODIFIED HOURS FOR THE FOLLOWING 2025 FEDERAL HOLIDAYS*

January 1, 2025 / New Year's Day

January 20, 2025 / Martin Luther King Jr. Day

February 17, 2025 / Presidents' Day

May 26, 2025 / Memorial Day

June 19, 2025 / Juneteenth

July 4, 2025 / Independence Day

September 1, 2025 / Labor Day

October 13, 2025 / WCCU Education Day
(Columbus Day/Indigenous Peoples Day)

November 11, 2025 / Veterans Day

November 27, 2025 / Thanksgiving

December 24, 2025 / Christmas Eve (Closing @ Noon)

December 25, 2025 / Christmas Day

December 31, 2025 / New Year's Eve (Closing @ 3PM)

January 1, 2026 / 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 the timing of any Mobile Check Deposits and Online ACH Transfers you may have.



**WCCU Credit Cards
Top of Wallet
For Top Rewards!**

Contact WCCU for more info.

Scholarship Applications

WCCU is now accepting applications for our 2025 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 3/15/24 or child under legal guardianship of a person that has been a member since 3/15/24.
- Applications and additional details may be found on our website: www.wccu.coop/wccu-scholarships

APPLICATION DEADLINE: MARCH 15, 2025

Website Domain Update www.wccu.coop

Our website domain is now officially www.wccu.coop. However, WCCU is still transitioning from the wccucreditunion.coop domain to the new www.wccu.coop domain for emails. If you are expecting an email but haven't received it in your inbox, please check your spam or junk folder, as emails from the new address might go there at first. Once you find the email, be sure to mark www.wccu.coop as a safe sender.

Experiencing The Honor

The Credit Union House - Hall of Leaders provides lasting recognition for credit union leaders whose commitment has made a significant impact on the credit union movement at the local, state, or national level.

Prior to his retirement in 2023, WCCU President, Kevin Hauser, received the rare and special honor as he was inducted into the Hall of Leaders.

The Credit Union House is a unique venue on Capitol Hill in Washington, DC that serves as a



Kevin Hauser and his wife Shari, traveled to Washington DC in September 2024 to experience his Hall of Leaders honor first-hand.

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



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

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