

# We Are In This Together

SUMMER 2022 NEWSLETTER

WE  
CU

## A Note From Jennifer



WATCH VIDEO UPDATE AT [WECU.COM/MIDYEAR](https://www.wecu.com/midyear)

Your financial health matters to WECU.

With the annual inflation rate at a 40-year high, turbulence in the stock market, and a slowing of the economy, people are finding it harder to make ends meet. In fact, according to a recent Gallup Poll, sixty four percent of U.S. adults rate their financial health as “Fair” or worse, the most concerning figure since 2015.

Amidst this uncertainty, WECU is uniquely positioned to help our members live their best financial lives. I'm pleased to share examples:

### EARLY PAYDAY

In May we introduced early payday. Early payday allows funds directly deposited into a WECU account to be available up to two days earlier.\*

\*Early access to automatic deposits depends on the day the money is sent. WECU deposits the funds on the business day the payment is received, which may be up to 2 days earlier than the scheduled payment date.

### RAISING SAVINGS RATES

Throughout the second quarter, we made the decisions to increase interest rates paid to members for their savings certificates and savings accounts. We continue to lead the local market with the best rates, which rewards our members and provides them with a safe and secure place to put their savings.

### FINANCIAL RELIEF

For members experiencing financial hardship, we provide relief in the form of loan payment deferrals and skipped payments for most consumer loans. We also provide debt counseling at no cost for our members through Money Management International. Our team also provides kind and flexible service that you won't find at most other financial institutions. We recognize, however, that while these types of measures can help in the short-term, they also need to be combined with long-term strategies.



### FINANCIAL EDUCATION

Moving towards a place of financial health is often a matter of learning what steps to take along the way. On our website, we offer numerous financial education resources including blog articles, free webinars, podcasts, and videos. Additionally, we regularly host in-person and virtual financial education classes that our members, and those in the community, can attend for free. I encourage you to take advantage of all we have to offer on your financial wellness journey.

### HERE FOR THE LONG TERM

Regardless of what happens in the economy, you can rest assured knowing that WECU is strong. We are positioned to withstand any future possible economic turbulence and will continue to invest in our membership and the community.

To remain strong for our membership, we need to continue to grow the credit union. We will continue to introduce services, offers and benefits that improve the banking experience for our membership and make WECU an attractive financial institution for new members. You also have a role to play in this. Most of WECU's growth in the past has come from word of mouth. Over the years, our loyal members have dutifully shared the WECU story with their friends and loved ones.

We hope you will continue to help us to spread the word about our not-for-profit cooperative credit union.

In closing, thank you for your membership. It is our privilege to serve you and we look forward to doing so for generations to come.

*Make it a meaningful day,*

A handwritten signature of Jennifer Kutcher in blue ink.

**Jennifer Kutcher**

President/CEO

## WECU IN THE COMMUNITY



### WECU DIAMOND AT JOE MARTIN FIELD

WECU is a proud sponsor of the Bellingham Bells! For every Bells home game, members who buy one general admission ticket get one free. Tickets must be purchased at the gate.

### NORTHWEST RASPBERRY FESTIVAL

We are proud to be the Presenting Sponsor for the Northwest Raspberry Festival which takes place July 15-16 in Lynden.



### DOWNTOWN SOUNDS

Bellingham's free outdoor music festival is back and WECU is the Title Sponsor. Get ready to dance and enjoy the music Wednesdays in July and the first week of August. Learn more at [downtownbellingham.com](http://downtownbellingham.com).



### WECU DAY AT THE FAIR

Join us on Friday, August 12 for WECU Day at the Fair! We'll have a photo scavenger hunt for attendees. Follow us on social media for your chance to win fair tickets.

### FERNDALE SUMMER OF FUN

WECU has partnered with the City of Ferndale as the Presenting Sponsor for its Summer of Fun. Twelve free community events will take place from early June through early August including Food Truck Fridays, Music in the Park, and Flicks in the Park.

To learn more, visit [cityofferndale.org/parks](http://cityofferndale.org/parks).

[wecu.com](http://wecu.com) | 800-525-8703

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**NO CLOSING COSTS\***  
on fixed rate Home Equity loans



**Apply by July 31, 2022**

**LEARN MORE AT [WECU.COM/HOMEEQUITY](http://WECU.COM/HOMEEQUITY)**

\*Based on the amount requested an automated valuation service is used to determine property value; if an appraisal is required, the fee will be paid by the borrower. Offer applies to fixed rate home equity loans on a primary residence. Minimum loan amount is \$20,000. Re-writes of existing WECU loans are not eligible for no closing cost loans.

## NEWS AND NOTES

### 2022 VOLUNTEER ELECTIONS

WECU is a member-focused, not-for-profit financial cooperative, which is different from a bank. Instead of customers, we have members. And instead of a small group of investors, we have a volunteer Board of Directors and Supervisory Committee who are elected from, and who represent, the members of the Credit Union. These dedicated individuals provide strategic direction over the business and affairs of WECU and oversee the safety and soundness of our credit union. WECU seeks potential volunteer candidates that represent diverse backgrounds and experiences that reflect the ever-changing financial needs of our members. Please submit your application to be received by September 15, 2022. Those who apply will then be vetted to be considered for candidacy. If you are interested in running for a WECU volunteer position, visit [wecu.com/volunteer-elections/](http://wecu.com/volunteer-elections/).

### MAA RIGHTS

Your account rights and responsibilities are governed by the Membership and Account Agreement. Your member rights are set forth in the Credit Union Bylaws and Policies. These documents are available at the Credit Union upon request.

### HOLIDAY CLOSURES

Independence Day- Monday, July 4

Labor Day- Monday, September 5



EQUAL HOUSING  
OPPORTUNITY