

A Quarterly Publication for Goldenwest and USU Credit Union Members

# Members Earn \$3.75 Million Bonus Dividend



**Kerry Wahlen**  
President/CEO

Our favorite time of year is upon us: Bonus Dividend season! Since 2004, the Bonus Dividend program has returned more than \$24 million in earnings for Goldenwest Credit Union members. We are excited to announce another year of dividend payouts. The Goldenwest Board of Directors has declared a one-time bonus dividend of 4.40% Annual Percentage Yield (APY) to close out 2022.

“The Bonus Dividend program is a key benefit of Goldenwest membership,” commented Dan Musgrave, Chairman of the Board. “We are grateful for our loyal members who make it possible to continue this 19-year tradition.”

The one-time dividend of 4.40% APY will be paid on top of the stated monthly dividend of 0.05% APY. Members will earn 4.45% APY for the month of December on primary shares, secondary shares, Christmas Club shares, and IRA shares. Dividend earning amounts will vary by member based on the average daily balance in their individual accounts over the 2022 calendar year and will be deposited into savings accounts on January 1, 2023.

“The year-end Bonus Dividend is an annual reminder of the value of participating in our not-for-profit financial cooperative,” stated Kerry Wahlen, President/CEO. “With the support of our volunteer Board, we are thrilled to make a positive impact on the financial well-being of our members with the Bonus Dividend.”

Goldenwest is owned by 172,000+ members across Utah and Idaho. Our Credit Union exists to serve and empower members to achieve financial success. The Bonus Dividend program is a benefit in which all member-owners share in the success and growth of the Credit Union.

Our commitment is to provide members with affordable, top-quality financial products and services to help you succeed. Thanks for giving us the opportunity to serve you.

We send all our members best wishes in the coming year! Happy Holidays!



# 2023 Volunteer Board Nominations and Election

Three Credit Union members will be elected to the Goldenwest Board of Directors next spring. These positions are for three-year terms beginning April 2023. These seats are currently held by Tad Neuenswander, Brandon Hendrickson, and Noé Vázquez, who will run as incumbents.

## Board nominees must meet the following criteria:

- Goldenwest Credit Union or USU Credit Union member in good standing;
- Legal age (18 years or older);
- Bondable by the CUMIS Insurance Society;
- Free from conflicts of interest with the Credit Union;
- Available for all Board of Directors' meetings and other designated meetings (unless excused).

## There are two ways a member may submit a nominee:

### 1) Members nominated for a Director position must submit the following information:

- Full name and address;
- Home and business telephone numbers;
- Goldenwest Credit Union or USU Credit Union account number; and
- A written "statement of qualification" limited to a maximum of 150 words.

All information must be submitted no later than 5:00 p.m. on Tuesday, January 10, 2023, to the following address:

Goldenwest Credit Union  
Governance Committee  
5025 South Adams Ave  
Ogden, Utah 84403

### 2) Members may also be nominated via petition. To nominate by petition, submit the following information:

- Full name and address;
- Home and business telephone numbers;
- Goldenwest Credit Union or USU Credit Union account number;
- A written "statement of qualification" limited to a maximum of 150 words;
- A petition signed by 500 Goldenwest Credit Union and/or USU Credit Union members; and,
- A signed statement from the nominee that he or she is agreeable to the nomination and will serve if elected.

All information for nomination by petition must be submitted no later than 5:00 p.m. on Wednesday, January 25, 2023, to the following address:

Goldenwest Credit Union  
Governance Committee  
5025 South Adams Ave  
Ogden, Utah 84403

## All Members Can Participate in the Election

Qualifying nominees will participate in the general election by the membership on the dates of March 31 - April 3, 2023. All Credit Union members are encouraged to vote. Candidate information and voting instructions will be sent to members prior to the election. Should only one person be nominated for each open seat on the Board, an election will not be conducted by ballot. Nominations from the floor will not be accepted at the Annual Meeting.

## All Members Invited to Attend the Annual Meeting

The Annual Meeting will be held at 6:30 p.m., April 11, 2023 at Union Station located at 2501 Wall Avenue in Ogden, Utah. The election results will be announced during the Annual Meeting.

The Board of Directors represents the views and interests of the entire membership, and exercises general control of the Credit Union's activities. Like all Credit Union volunteer officials, the Directors receive no compensation for their service. Any questions regarding duties and responsibilities of the Board of Directors, or about the election procedures, should be directed to Stoney Wayment at 801-337-8331, Chair of the Governance Committee.



# Rising Rates on Certificates

You've worked hard to generate your savings, and rates in the past have made it challenging to earn higher dividends. Fortunately, we have great news! Recently our certificate rates have taken a jump allowing you an opportunity to re-evaluate your savings and legacy planning options.

There are many strategies to choose from when it comes to your savings goals and now is the prime time to take advantage of our certificates that come with safety and guaranteed growth up to 4.50% Annual Percentage Yield (APY) with the President's Club bump. It's a great time to access our no-risk, high-reward certificates.

To maximize your certificate rates, opt in as a President's Club member to automatically qualify to receive a 0.25% bump on new and renewing certificates. Our President's Club terms have been updated to simplify your rate bump qualifications. If you hold \$50,000 or more on deposit in certificates, money market accounts, IRA's, and/or share savings accounts, qualifying for the President's Club is free.

Simply call our Contact Center at 801-621-4550 or visit any branch to opt in.



For more information and to find the certificate rate that's right for you, visit [gwcu.org/rates](http://gwcu.org/rates) or [usucu.org/rates](http://usucu.org/rates).

## PRESIDENT'S CLUB

MEMBERS EARN

**0.25%** APY HIGHER YIELDS ON CERTIFICATES

Members with \$50,000+ on deposit at Goldenwest can qualify for the President's Club.

Visit [gwcu.org/accounts/presidentsclub](http://gwcu.org/accounts/presidentsclub) for details.

Annual Percentage Yields (APY) current as of December 1, 2022, and subject to change without notice. Minimum \$500 to open. President's Club members earn an additional 0.25% bump on certificate of deposits. Member NCUA.

# Build Your Retirement Nest Egg

When building a retirement nest egg, focus on preservation as well as growth. For years, you've diligently invested in your retirement portfolio accumulating wealth that you hope will sustain you throughout your golden years. To help see that your assets are sufficient to help you support your lifestyle standards, there are important steps that you can take. We offer an overview below:

## Perform regular assessments

While you may have performed calculations about your anticipated retirement needs years ago, it's helpful to re-crunch those numbers regularly to guard against changes in your expectations as well as financial markets.

**Calculate your Social Security income, any pension moneys, accumulated savings, and personal investments.** Determine whether collectively they can cover your estimated living expenses, which should incorporate swings in the financial markets. If you find that your assets are lacking, you may find it helpful to consult a financial professional to help reconfigure your portfolio.

## Guard against the big I

Most people approaching retirement will want to protect their portfolio from market swings and the dreaded I: inflation. That doesn't mean replacing all of your investments with less risky assets; rather, that means considering a gradual move of some stock investments into bonds and cash while retaining sufficient growth-oriented investments that help manage inflation risk.

## Preserve your assets for future generations

Integral to a strong financial plan is a well-constructed estate plan that preserves your assets for your heirs. In this regard, you may benefit from consulting with an attorney who can help you draft a trust to help protect your assets from estate taxes. Goldenwest members can take advantage of personalized estate planning at significantly reduced rates. **To learn more, visit [gwcw.org/services/estateplanning](http://gwcw.org/services/estateplanning).**

**For a free financial review,  
contact one of Goldenwest's Financial Professionals today!**



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# The Benefits of a Health Savings Account

Having a high-deductible health insurance policy can be stressful. Individuals and families with high-deductible plans can save money on current and future health care expenses by opening a Goldenwest Health Savings Account (HSA).

The money deposited into your HSA is tax-deductible, tax-free, and any unused money can roll over from year-to-year. Funds can be deposited through payroll direct deposit or in-person deposits. When you need to use your funds for a qualified medical expense, you can use your HSA Visa debit card.

To learn more about opening, contributing to, or utilizing your HSA, visit any Goldenwest or USU Credit Union branch or call our Contact Center at 801-621-4550.



HSA Information	2022 Single	2022 Family	2023 Single	2023 Family
Minimum Deductible	\$1,400	\$2,800	\$1,500	\$3,000
Max Out-of-Pocket	\$7,050	\$14,100	\$7,500	\$15,000
Contribution Limit	\$3,650	\$7,300	\$3,850	\$7,750
Catch-up Contribution Limit*	\$1,000	\$1,000	\$1,000	\$1,000

\*A "catch-up" contribution is in addition to the standard contribution limit and is available for eligible individuals who are age 55 or older by the end of their taxable year and are not enrolled in Medicare.



**ZERO%**  
ON BALANCE  
TRANSFERS  
FOR 6 MONTHS



Move your balance to any Goldenwest or USU Credit Union Visa credit card & receive **ZERO** percent interest for 6 months beginning January 1st through March 31st. Rates as low as 9.75% Annual Percentage Rate (APR).

**APPLY TODAY AT**  
**GWCU.ORG AND USUCU.ORG**

Rates as low as 9.75% APR current as of 12/01/2022, on approved credit. 0% Fixed Annual Percentage Rate (APR) for the first six statement cycles on balance transfers during the promotional period defined as 01/01/23 through 03/31/23. After the initial six statement cycles, the remaining balance transfer amount will convert to the predetermined rate determined by creditworthiness at account opening. The 0% balance transfer offer may not be used to pay any Goldenwest or USU Credit Union accounts. Offer available on consumer cards only.



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## QUARTERLY PUBLICATION FOR GOLDENWEST AND USU CREDIT UNION



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# Credit Union Information

## Board of Directors

Dan Musgrave, Chair  
Tad Neuenswander, Vice Chair  
Noé Vázquez, Secretary  
Bill Hart  
Jeanette Smyth  
Stoney Wayment  
Steve Carroll  
Brandon Hendrickson  
Dave Adams



[gwcuc.org](http://gwcuc.org) | [usucuc.org](http://usucuc.org)



**GWCU:** 801-621-4550 or 800-283-4550  
**USUCU:** 435-753-4080 or 800-248-6361



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## Supervisory Committee

Ron Gebhardt, Chair  
Andy Blackburn  
Dan Stober  
Andrea Jensen



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## Corporate Offices

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