

The Westerra Way

New Look Launching Soon

Westerra is launching a new brand look! Don't worry, we haven't merged or changed our name—we're only changing in the good ways. You'll see a new logo, colors, and a better website experience coming in early November. We know that change can be a little weird to get used to. Especially when you've been with Westerra for a while. But we believe change can be good, and these updates are part of our commitment to furthering our digital-first approach to banking and financial services, and, as always, continuing to strengthen our commitment to our members.

How Energy-Efficient is Your Home?

Westerra is committed to Colorado's preservation efforts by supporting the implementation of energy efficiency and renewable energy improvements in homes. Westerra believes these types of home energy improvements are vital to the ongoing preservation of colorful Colorado for generations to come.

Westerra offers two options to help our environment and better the health of our state: a partnership with the Colorado Energy Office's RENU program, a statewide residential Energy Efficient loan program; and an in-house Energy Efficiency Loan option for financing home energy improvements. Each loan guarantees homeowners who choose energy upgrades access to affordable, low-cost, and long-term financing. Learn more today at westerracu.com.

Do You Have FOMO? Westerra Can Help!

With interest rates being so low, many homeowners are experiencing Fear of Missing Out (FOMO) on the opportunity to lock in an incredibly low mortgage refinance rate. Fortunately, Westerra Credit Union can help members lock in a money-saving rate. A refinance not only helps lower interest rates on a mortgage, but can also reduce monthly payments, which frees up money for house projects or to pay off other loans.

Westerra Makes It Easy:

- » Competitive, money-saving rates
- » Low loan costs paid at closing
- » No prepayment penalties
- » Friendly mortgage loan officers guide you through the process

Learn more today at westerracu.com/FOMO.



"I was looking for a bank that was fair and honest, and didn't have any hidden fees. My mom suggested Westerra since it was the credit union for my school district. Flexibility, service, and care are all attributes I look for in a credit union's ability to serve me. I have always had up-front, honest service." ~ Susan

Westerra Eliminates Overdraft Fees

Westerra honors its educational roots in helping members learn to manage their money without fees

Westerra Credit Union has eliminated all overdraft fees and non-sufficient funds fees on checking accounts. The credit union had been waiving all fees since March 2020 and announced in September a permanent discontinuation of all overdraft and non-sufficient funds fees. Westerra is among the first financial institutions in the nation to make this move.

Westerra is also challenging other financial institutions to break the longtime tradition of financial institutions charging fees when consumers do not have enough funds in their accounts to cover transactions. "Let's work together to make a difference for the people in our community," said Jay Champion, Westerra Credit Union President/CEO. "Let's help people manage life's challenges, not make it more difficult by charging fees when they can least afford it."

"Our core purpose is to teach one another to prosper," Champion continued. "Our credit union was formed by eight school teachers in 1934 who pooled their funds to make loans to other teachers in need. We honor our roots by continuing that focus to help members learn to manage their money without fees. So many people are living paycheck to paycheck. Eliminating these fees helps keep them from falling further behind as they struggle to make ends meet."

Instead, Westerra is encouraging members to use other tools to monitor their accounts, such as setting alerts for when funds reach certain low balances or have funds automatically transferred from other accounts. If there are insufficient funds in the account, the transaction may be declined without a fee, so they can arrange another form of payment, or a payment on another date. Westerra regularly conducts financial checkups with members to help them understand how to utilize these tools. Westerra also recently launched technology to make it easy for consumers to open checking accounts in less than five minutes.

"We're undergoing a transformation at Westerra, and in our country," Champion said. "This move to eliminate archaic check overdraft fees is another step closer to our goal of creating a more equitable banking experience for everyone."

If there are not sufficient funds in your account to cover a transaction—after accessing any linked savings accounts or lines of credit—the credit union may pay your item, at our discretion as we typically do, without a fee. At our discretion, the transaction may be declined without a fee. Learn more at westerracu.com.



Do We Have Your Current Contact Information?

Have you moved recently? Or changed your email address?

Please be sure we have your current mailing address, email address, and telephone number. This information is critical so we can contact you quickly regarding urgent matters that affect your account. We cannot update your mailing address based upon information from the post office—this update must come directly from you.

Choose any of these easy ways to verify or update your information:

- » **Update your Profile in Online Banking.** Simply log in to Online Banking and click on the **Settings** link at the top right of the screen. Under **Profile**, you can select the options to update your mailing address, email address, and telephone number.
- » **Send us a Secure Message in Online Banking.** At the top right of the screen, click on **Messages**. Click on **Compose Message**. Select any account, then select the contact information you are updating. Write your message with your updated information and then click **Send**.
- » **Call us at 303-321-4209.** When you speak to one of our representatives, it will be the perfect time to confirm we have the most up-to-date contact information for you. Updating your contact information is crucial in case we need to reach you regarding your account.
- » **Stop by any Westerra branch.** Be sure to have your unexpired government-issued identification with you as well as documentation confirming your new address, phone, or email.

Thanks for your quick attention to this matter. Your safety and security are of utmost importance to us.

Effective October 1, 2021, our Member Account Agreement provides that for purposes of accuracy, we may verify and correct, complete, or update your contact information in our records through information obtained from third parties.

More Fees Waived – and Permanently Eliminated

Most fees were waived for all members beginning in March 2020, and we have continued to waive these fees to assist with the financial hardships of the pandemic: credit card cash advances, Certificate of Deposit (CD) early withdrawals, Reg D withdrawal limits, ATMs outside the CO-OP Network, and fees when balances in Interest Checking drop lower than minimum.

The Federal Reserve has permanently eliminated Regulation D, which had placed monthly withdrawal limits on savings, Money Market, and Certificate accounts—these limits and fees are now permanently discontinued.

With all overdraft fees eliminated, we are implementing additional ways to cover transactions. Watch for details coming soon.



Seeking Candidates for the Board of Directors

One of the unique aspects of credit unions is our cooperative structure—everyone who has an account at the credit union is a member and an owner. There are no stockholders. Profits are returned to members through lower fees, better rates, and enhanced services. The Board of Directors is made up of individuals who are members of the credit union. They serve in their role on behalf of all members.

The Nominating Committee is accepting applications for two openings on the Board of Directors.

Members elect the Board of Directors to guide the organization to fulfill its purpose by setting the plans and policies that direct the affairs of the credit union. Typically, the Board of Directors meets monthly to review the direction of the credit union and to ensure plans and policies are properly implemented. Since the pandemic began, the Board has been meeting virtually approximately three times per month. With the increasing complexity of Director obligations, the Nominating Committee is seeking candidates who have expertise in one or more of the following areas: law, marketing, accounting, education, nonprofit board experience, collegiality, community/civic engagement, finance, management, leadership, lobbying (registered), computer science, security, human resource services, lending, investing, and other related areas.

Qualification Criteria: Candidates must be a member of Westerra Credit Union in good standing and be at least 21 years of age. The Nominating Committee will use the following criteria in reviewing and evaluating candidates:

- » Knowledge of and commitment to the history and culture of Westerra Credit Union
- » Member with an active account at Westerra Credit Union for not less than three years
- » Ability to meet time and participation commitments as a board member
- » Any actual or potential conflicts of interest
- » Skills, background, and expertise that the board needs

How to Apply: If you would like to contribute your skills and time to the credit union on the Board of Directors, please contact Steve Schmidle, Chief Financial Officer, at candidate@westerracu.com or call 303-329-4509 for an application. **Applications must be submitted by Monday, October 18, 2021, and will be reviewed by members of the Nominating Committee.** The Nominating Committee is comprised of Bill Abbey, Barry Beal, Larry Ottele, and JT Gaietto. Successful candidates will be officially announced at the Westerra Credit Union Annual Meeting on Tuesday, March 15, 2022, and will begin their three-year term at that time.



BUILDING FINANCIAL HEALTH FOR A BRIGHTER TOMORROW™

Celebrate Credit Union Day with Random Acts of Kindness

Building financial health for a brighter tomorrow

On October 21, credit unions worldwide will be celebrating International Credit Union Day. This year's theme—**Building financial health for a brighter tomorrow**—reflects the way credit unions contribute to a brighter future by working to improve members' financial well-being. It is at the heart of the mission and structure of credit unions.

Westerra, and credit unions throughout the world, provides hope through financial services, education, and support, working to advance the lives of members every day through a financial cooperative they own. As the global pandemic continues, credit unions will still embrace this day to celebrate the difference credit unions make locally and globally. While we will not celebrate in branches this year as we typically do, we ask our members to join with each of us in making a random act of kindness on October 21. Thank you—we appreciate your membership.

Forbes Awards Westerra Credit Union Best-in-State Designation for Second Year in a Row

For the second year in a row, Forbes has named Westerra Credit Union one of the Best-in-State Credit Unions in the United States. Only 3.6% of the 5,068 credit unions nationwide, and only five credit unions in Colorado, were selected for this list. Forbes partnered with Statista and identified America's Best-in-State Credit Unions 2021 based on an independent survey of approximately 25,000 U.S. consumers who were asked to rate credit unions at which they have or previously have had checking accounts. Participants made recommendations regarding overall satisfaction; they also assessed credit unions in the following areas: Trust, Terms & Conditions, Branch Services, Digital Services, Customer Service, and Financial Advice.

"Over the past year, we've seen our community come together, support one another, and make it to the other side of this pandemic," said Westerra President/CEO Jay Champion. "We feel our credit union has reflected this mentality by implementing relief loans, skip payment options, and waived fees for consumers and businesses, including offering the Paycheck Protection Program through the U.S. Small Business Administration that helped get relief for small businesses and their employees. We know there is still a lot of work to do, but we're inspired by how Coloradans have rallied together and appreciate Forbes for recognizing this work."

To find out more about this recognition and to see which other financial institutions made the list, please visit forbes.com and search Best Credit Unions in Every State.

Mark Your Calendar for the Annual Meeting

Since 1934, Westerra Credit Union has been a trusted local resource for members' financial needs. Please join us to learn the highlights of 2021.



Tuesday, March 15, 2022
Watch for details on the time and location.

Federally Insured by NCUA

Your savings at Westerra are federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government, through the National Credit Union Administration, a U.S. Government Agency. IRAs are separately insured up to \$250,000 by the NCUA.

Learn more at ncua.gov.



"My own mortgage company denied my loan with my never having a late payment and a credit score of over 800. I was very confused and almost gave up my plans for a new kitchen. I had a car loan with Westerra a few years before and called to see what they could do for me. It was not a problem. I will always use you and recommend Westerra!"

~ Patricia C., Lakewood, CO

Convenient Westerra Locations

Arvada

7270 West 88th Avenue

Aurora

14305 East Alameda Avenue

Castle Rock

4625 Trail Boss Drive

Centennial

20991 East Smoky Hill Road

Denver

Cherry Creek – 3700 East Alameda Avenue

Central Park – 7305 East 35th Avenue

Lakewood

Belmar – 7740 West Alameda Avenue

Green Mountain – 375 Union Boulevard

Littleton

8906 West Bowles Avenue

Parker

10169 South Parker Road

303-321-4209 • 1-800-858-7212

email@westerracu.com

Over 1,000 free ATMs in Colorado
200 convenient CO-OP Shared Branches



Your savings are federally insured to at least \$250,000 and backed by the full faith and credit of the U.S. Government.

www.westerracu.com