

## EDUCATION FIRST GRANTS

In September, WECU announced winners of the Education First Grant Program. The program is intended to support education in Whatcom County. It is a reflection of WECU's commitment to community and the educational history of the Credit Union, which was founded by Bellingham teachers. Max Higbee Center, Communities in Schools, and Whatcom Family YMCA are the 2020 awardees, receiving Education First grants totaling \$110K. They join the 2019 recipients, bringing the number of nonprofits funded through this program to a total of seven.



### MAX HIGBEE CENTER

Nonprofit that provides year-round access to community-based recreation, socialization, health, education, and life skills programs for teens and adults in Whatcom County who live with developmental disabilities. Max Higbee Center provides personal enrichment through a diverse range of activities which promote social, physical, emotional, and cognitive growth and development. As a result, participants achieve greater independence in life.

### WHATCOM COUNTY YMCA

Nonprofit that is committed to helping children and their families learn, grow, and thrive. The program empowers teachers by alerting them to developmental needs outside the normal range of development, informing curriculum development and allowing them to individualize activities to the students' needs.

### COMMUNITIES IN SCHOOLS

Nonprofit that is committed to surrounding students with a network of support, empowering them to stay in school and achieve success in life. Partnering with school districts, they aim to fuel personal potential of students who do not attend school regularly and who, when they do attend, are unprepared to learn due to challenging circumstances.

Learn more at [wecu.com/EducationFirst](https://wecu.com/EducationFirst)

## NEWS & NOTES



### MEMBER APPRECIATION WEEK

July 13-17 was WECU Member Appreciation Week. Throughout the week we showed our appreciation for our members by offering discounts and freebies from local businesses.

## UPCOMING MEMBER EVENTS

### Stoney Ridge Farm Fall Festival

October 17, 24 & 31, 9am - 5pm.  
Visit the WECU booth for the chance to win prizes.  
Learn more at [wecu.com/events](https://wecu.com/events)

### HOLIDAY CLOSURES

Indigenous Peoples' Day - October 12, 2020  
Veteran's Day - November 11, 2020  
Thanksgiving - November 26, 2020  
Christmas Eve (open 'til 1pm) - December 24, 2020  
Christmas Day - December 25, 2020

### 2021 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 men and women provide strategic direction over the business and affairs of WECU and oversee the safety and soundness of our credit union. The deadline to apply for 2021 candidacy has passed. If you are interested in running for a future WECU volunteer position, visit [wecu.com](https://wecu.com).

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

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LOCAL

FALL 2020 NEWSLETTER

## A NOTE FROM JENNIFER

In September, we launched a new suite of banking products to serve our local small business community. These new offerings, when combined with our established excellence in commercial lending, help us realize our mission to be the full-service financial partner of choice for businesses, large and small, in Whatcom County.

### HERE TO HELP

The COVID-19 pandemic has placed extraordinary stress on our local economy and small business owners. As a credit union, we have been diligent and proactive about providing support and resources to business members in need, including:

- Assisting with loan payment deferral options
- Creating emergency relief loans and lines of credit
- Processing and funding nearly 1,000 Paycheck Protection Program loans to sustain local businesses

### STRONGER TOGETHER

We have served Whatcom County since 1936, and we mean it when we say that “we are in this together.” We are proud to be a part of, and to help, our local business community. Together, we are stronger. Together, we can not only survive, but thrive.

*Make it a meaningful day,*

**Jennifer Kutcher**  
President/CEO



## EMPOWERING LOCAL BUSINESS WITH NEW TOOLS

### NEW BUSINESS PRODUCTS

We built these products with the small to medium sized business owner in mind. Our local business owner has on average 5-20 employees and continue to be heavily involved in the day-to-day operation of the business. We also specifically created a path for nonprofits and start-ups to have a low-barrier to banking with no impact to cash flow. Our plan is to grow with our members as their businesses grow.

### HERE FOR BUSINESSES DURING COVID-19

Throughout the pandemic, WECU has helped nearly 1,000 businesses receive Payment Protection Program loans, offered loan deferment, and created an emergency relief program consisting of low interest rate loans and lines of credit. The average loan size for PPP loans was around \$39,000 and, through these efforts, local businesses have been able to retain more than 4,600 jobs.

**“We did not have the ability to shut down and float. WECU has been there every step of the way, from our opening to this crisis.”**

-Bryce Hamilton, Co-Owner Bellingham Cider Company

### OPTIONS TO FIT BUSINESSES’ NEEDS

WECU created four different product accounts for businesses of various complexity and size.

#### SERVE

Operating account for nonprofit entities without cash management needs.

#### SIMPLE

Low fee account for small businesses with low transaction needs.

#### SAVVY

Operating account for businesses with higher transactions and cash management needs.

#### SMART

Analysis account for businesses with high balances and cash management services.

#### CASH MANAGEMENT

Our low account fees, high dividend and competitive earnings credit rates are helping local business owners with their valuable cash flow.

Learn more at: [wecu.com/business-banking](https://wecu.com/business-banking)

## WECU IS A TRUSTED PARTNER TO LOCAL BUSINESSES



### ServiceMaster

*“I love being able to bank without being on location at a branch. I would recommend WECU to other local businesses.”*

-Tim Roth, Owner



### Bellingham Foot & Ankle Clinic

*“We’ve been able to get everything we need for our business banking in one place.”*

-Nathan L. Larson, DPM, Owner



### BAAY

*“We love working with WECU because the people are human and treat us like neighbors.”*

-Ian Bivins, Executive Director