A Note From Jennifer

Reflecting on this past year, I am honored to lead a credit union that does so much for our membership and community. While we are a financial institution that provides banking services, our mission and impact go far beyond that. I am energized by the stories I hear from all parts of our organization.

For instance, I recently heard about a member who received assistance from Hannah, a loan officer in our real estate department. This member was exploring the idea of refinancing her home. To the member’s surprise and joy, Hannah found a meaningful solution to help her pay off her debt and provide her with a savings cushion for emergencies. In this instance, and hundreds like it, we listened to the member and did everything we could to help.

FINANCIALLY HEALTHY

WECU helps our members and community thrive because we are financially strong and well-managed. In 2022 our financial cooperative grew to serve over 147,000 members while managing more than $2.5 billion in assets. In addition, we were recognized as one of the top two hundred healthiest credit unions in the entire nation.

COMPETITIVE SAVINGS RATES

As a cooperative, we strive to return value to our membership through competitive deposit rates. In 2022, we increased our savings certificate rates several times. We also increased our savings rates twice and introduced True Blue Rewards Checking. This new checking account comes with a market-leading dividend rate and rewards points. It is one of many options we offer all our members as they advance along their financial journey.

SUPPORTING LOCAL NONPROFITS AND COMMUNITY GROUPS

We take pride in giving generously to our local community. In 2022, we provided more than $400,000 to various community groups and nonprofits, including Whatcom Literacy Council, Futures Northwest, and the Pickford Film Center. Also, I was delighted to hear Futures Northwest, an Education First recipient, say that our support helped them host more college financial aid assistance events than ever before.

While we celebrate the accomplishments of this last year, we are doubly excited about what comes next. There is always more work and giving to do.

EXPANDING TO SKAGIT COUNTY

We are excited to announce WECU’s imminent expansion into Skagit County. In 2023, we will open branches in Mount Vernon and Sedro-Woolley to serve more than 6,800 members living in and around these communities. This geographic expansion is a significant step for WECU as we expand our impact and top-notch banking services beyond Whatcom County.

PEOPLE OVER PROFIT, ALWAYS

Through our not-for-profit cooperative structure, we have always been about people helping people. Whatever 2023 may bring, we remain committed to serving you and our local community.

From myself, WECU’s employees, and all your fellow members, thank you for your membership!

Make it a meaningful day,

Jennifer Kutcher
President/CEO

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EDUCATION FIRST APPLICATIONS OPEN

Every year, WECU donates $125,000 to the Education First Grant Program recipients. Applications are now open to nonprofits seeking to further education in Whatcom and Skagit County. Learn more wecu.com/educationfirst.

CONTACTLESS CARDS

WECU now offers contactless cards! Simply tap, pay and be on your way. Visit wecu.com/get-my-new-card to learn more!

WELCOME STEPHANIE MORRELL

Please join us in welcoming Stephanie Morrell as an Associate Board Member on WECU’s volunteer Board of Directors. Stephanie currently serves as the General Manager for the Bellingham Bells. She has more than 15 years of management experience. Read more about Stephanie and WECU’s volunteer Board of Directors and Supervisory Committee by visiting wecu.com/leadership.

MEMBER BENEFITS

TURBO TAX

It’s time to get a jump on the tax season. As a member of WECU, you can save up to $15 on Turbo Tax products.

COSTCO AUTO PROGRAM

Save money and make your next auto purchase a breeze. The Costco Auto Program provides members with pre-arranged pricing through select dealers. These perks are available when you finance your vehicle through WECU. Learn more at wecu.com/member-benefits.

SPOTLIGHT ON SECURITY

If I haven’t had the chance to meet you, my name is Jack, and I’m WECU’s, Chief Information Officer. My teams and I help ensure WECU does everything in our power to keep your information safe.

In recent months security has come into the spotlight as several of our friends and neighbors have fallen victim to smishing or text message attacks. Scammers are sending text messages that appear to be from someone trustworthy. However, once opened, the recipient might read that something terrible is about to happen to their account. For example, their credit card is about to be blocked. Or the opposite – the recipient may receive a message congratulating them for being a sweepstakes winner or claiming that a gift is on the way to thank them for their continued loyalty. These attacks prey on our inherent trust in each other.

Unfortunately, the bad guys won’t go away, but you can protect yourselves by developing the ability to recognize these kinds of attacks and avoid them. WECU invests heavily in cyber security and tools to mitigate fraud, but education is the most robust defense against these attacks.

To learn more, visit wecu.com/security.

Warm regards,

Jack Ingram
Chief Information Officer

NEWS AND NOTES

ANNUAL MEETING

The 2023 Annual Meeting will be held virtually on February 16 at 6 pm on Zoom. RSVPs will be accepted at wecu.com/annualmeeting and through our Contact Center starting January 13 at 9 am. The meeting is open to members age 18 or older and in good standing with the Credit Union. Attendance is capped at the first 500 registrations.

2023 VOLUNTEER ELECTIONS

WECU holds annual elections for its Board of Directors and Supervisory Committee at our Annual Meeting. For more information about the candidates, visit wecu.com/annualmeeting.

FOLLOW WECU ON SOCIAL MEDIA!

Please find us on Facebook, Instagram, Twitter, LinkedIn, and YouTube.

HOLIDAY CLOSURES

MARTIN LUTHER KING JR. DAY: MONDAY, JAN 16
PRESIDENTS’ DAY: MONDAY, FEB 20