



Winter 2020

# the educator

## A MESSAGE FROM **CATHERINE HAWES,** **CHIEF EXECUTIVE OFFICER**

**As** we welcome in the New Year, I have some exciting news to announce. We have expanded our Field of Membership and changed our name to **Walled Lake Schools Federal Credit Union.**



Because a major building renovation over the last six months wasn't enough, we decided to bite the bullet and tackle some of the other key initiatives from the Board of Directors strategic planning agenda.

Effective October 23, 2019 the National Credit Union Association (NCUA) approved our request to amend our charter to add "Students (kindergarten through twelfth grade) attending Walled Lake Consolidated School District in Walled Lake, Michigan" to our Field of Membership. Effective November 22, 2019 the NCUA approved our request to change our name to Walled Lake Schools Federal Credit Union.

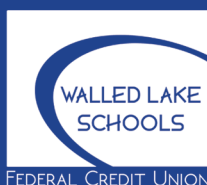
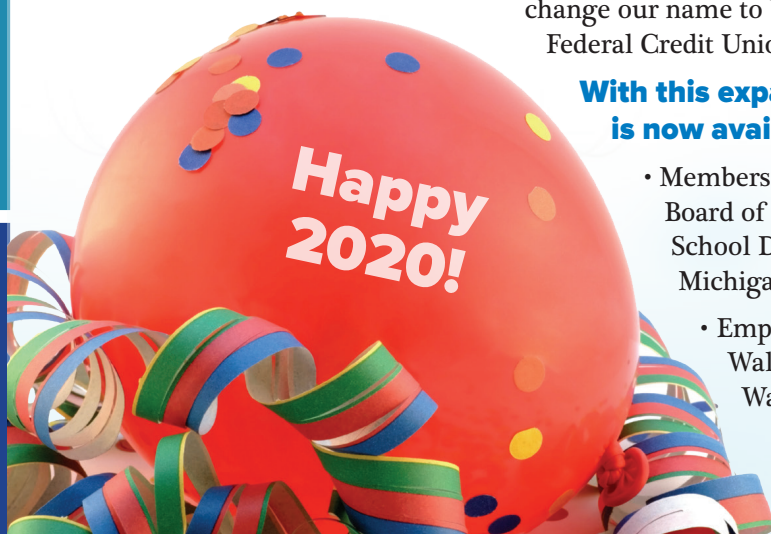
### **With this expansion membership is now available to:**

- Members and employees of the Board of Education of Walled Lake School District in Walled Lake, Michigan
- Employees of the City of Walled Lake, who work in Walled Lake, Michigan



## Headed south for the winter?

**Attention: Snowbirds –** Please call us at (248) 624-5222 to make sure we have your correct winter address and phone numbers. This is especially important if you will be using your Visa credit card or Mastercard debit card. If we need to contact you about them, we need to have your current contact information on file. Remember: you can stay connected to your accounts anywhere through mobile banking. Ask us how.



[www.wlsefcu.com](http://www.wlsefcu.com)

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- Employees of the City of Wixom, who work in Wixom, Michigan
- Employees of the Village of Wolverine Lake, who work in Wolverine Lake, MI
- Employees of the Charter Township of Commerce, who work in Commerce Township, MI
- Students (kindergarten through twelfth grade) attending Walled Lake Consolidated School District in Walled Lake, MI
- Spouses of persons who died while within the field of membership of this credit union; employees of this credit union; persons retired as pensioners of annuitants from the above employment; members of the immediate family or household; and organizations of such persons.

Kenneth Gutman, Superintendent of the Walled Lake Consolidated School District and the Walled Lake Schools Federal Credit Union Board of Directors are fully supportive and committed to this expansion. The WLSFCU board consists primarily of retired educators from the school district and expanding our membership to include the students they have taught over the years has been a vision of theirs for quite some time.



**To support this membership expansion,** we have opened student-run credit union branches in the WLCSD middle schools, Geisler, Banks, Creek and Smart. Each student-run credit union is open one day every other week and operated by student tellers. A WLSFCU employee is always present to supervise operations and ensure accuracy and confidentiality are maintained. These student-run branches are available for students, parents and faculty to make deposits only to their WLSFCU accounts.



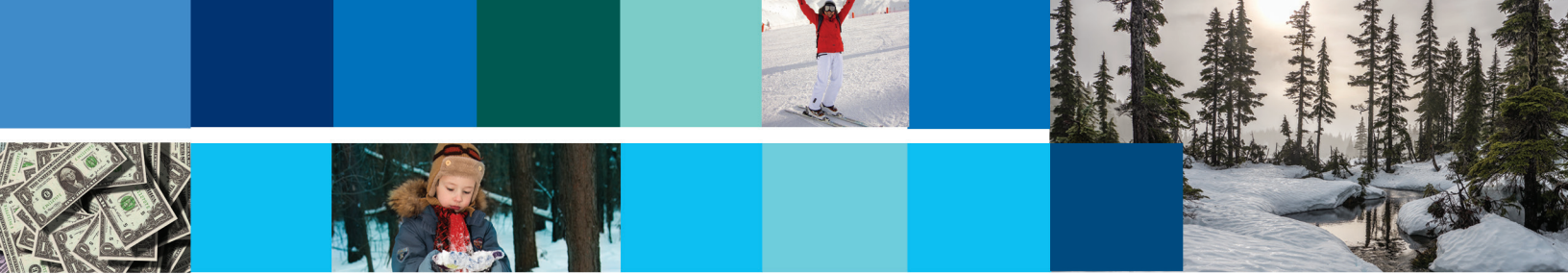
*In partnership with the WLCSD middle schools, the “Saving for Your Future Is S.I.M.P.L.E.” program was created:*

- S** – Start with a goal
- I** – Invest when you can
- M** – Money management
- P** – Plan ahead
- L** – Limit spending
- E** – Earn Interest

**The vision for this new program** is to engage the student-members with real world financial experiences, such as opening a savings account, depositing money, and understanding the value of saving for their future.







We are so thankful for this partnership and look forward to expanding this program to the other schools in the district in the future.

**The credit union's new name** "Walled Lake Schools Federal Credit Union" was chosen to represent the ability to welcome all of the Walled Lake Consolidated School District. While we have been very proud to carry the same name for almost 70 years we are happy our new name reflects our loyalty to our credit unions foundation and commitment to this community. We remain a credit union exclusively serving the Walled Lake Consolidated School District personnel, student body, local municipalities and their families, and the pride we have in serving this exceptional field of membership will not change.

**As part of this change** we have adopted a new logo. Your current WLSEFCU Debit, ATM, Visa credit card and checks will eventually be replaced with updated ones when they expire or you need to order new checks.

### **Clearly our building renovation project is**

**complete, whew!!** The demolition began July 21, 2019 and lasted nearly six months. We are extremely pleased with the results and the changes have already shown improvements in the member experiences.

**Remodeling our existing space** allowed us to rethink the way our members do business with us overall, and to really assess how we welcome people into our space to help them. One of our top priorities was to create a welcoming state of the art facility. Now, when you enter the credit union lobby you are greeted by a modern, bright atmosphere where you can relax, have a coffee at the hospitality station, connect to WI-FI or plug in your device. It is conducive to innovation with plenty of space to collaborate and brainstorm new ideas to transform our members lives.

While we are so happy to have the interior of the credit union complete the parking lot resurfacing has now been pushed into the spring. Unfortunately, mother nature did not cooperate with the contractor and as the job progressed there were many weaknesses uncovered that needed to be addressed. We know how frustrating this has been but we greatly appreciate your patience.

**A huge "Thank You"** is owed to our staff/ team members most impacted by this project, as well as the members who have visited us during the construction. We are so thankful for your patience throughout this entire project.

We look forward to providing cutting edge products and services in person and through the use of technology to many more members for many more years to come. And as always, we will remain committed to offering personalized service and superior value that no other financial institution can match. While we recognize growth is key to our long-term strength and stability, we will measure success by helping one member at a time. We want to continue to be the financial source that will always be there when you need us.



"When you enter the credit union lobby you are greeted by a modern, bright atmosphere where you can relax, have a coffee at the hospitality station, connect to WI-FI or plug in your device."

**WE WISH ALL OF YOU A HAPPY, HEALTHY 2020 AND BEYOND!**



## IRA contribution deadline is April 15

The deadline to make 2019 contributions to your individual retirement account (IRA) is April 15, 2020. The maximum contribution amount if you're under 50 is \$6,000. If you're over 50, the maximum contribution amount is \$7,000.

For information about rolling your IRA over to WLSFCU or to update your IRA beneficiary designation, please contact the Credit Union today.

## Getting a tax refund?

You'll need to provide WLSFCU's routing and transit number, **272485657**, and your WLSFCU account number (please call us to get your account number in the proper format you'll need) on Form 1040 in the section labeled "Refund" if you plan to have your income tax refund "direct deposited" into your WLSFCU account.

## Important tax information about your WLSFCU IRA

The balance of your individual retirement account (IRA) as of December 31, 2019 as reported on your statement is the "Fair Market Value" of your IRA.

**Like us today.**



Our Facebook page is the perfect way to keep up-to-date on all that's going on at WLSFCU.

# WHY PAY MORE?

**TRANSFER HIGHER-INTEREST BALANCES TO YOUR WLSFCU VISA® – AND SAVE!**

**NO BALANCE TRANSFER FEES!**

VISA GOLD  
**5.99% APR\***



VISA CLASSIC  
**7.99% APR\***

until transferred balance is paid in full!

**For example, a \$10,000 balance with a 20.00% APR paid off over two years will cost about \$2,215 in interest vs. if you transferred your balance with your 5.99% APR WLSFCU Visa Gold card, the interest would only cost you about \$635 (Saving you \$1,580)**

\*APR = Annual Percentage Rate. The 5.99% APR and 7.99% APR promotional rates are for balance transfers only. Promotion period is from February 1, 2020 until March 31, 2020. May have promotional grace period. Membership and eligibility required. Subject to change without notice.



## NEW YEAR NEW CAR

**2019-2020 NEW AUTOS:**

As low as **3.99% APR**

APR = Annual Percentage Rate

### We'll be closed...

- Martin Luther King, Jr. Birthday – Mon., Jan. 20
- Presidents Day – Mon., February 17

## Annual Meeting

Date: Tuesday, April 28, 2020  
Time: 7 p.m.  
Location: Walled Lake Central High School – Cafeteria

Elections will be held during the meeting.

Standing for re-election on the Credit Committee are:

- Donald Waymire
- Lee Bailey
- Steve Fogle

Standing for re-election on the Board of Directors:

- Barbara Garbutt
- Donald Waymire
- Nancy van Leuwen
- Timothy Wichert



3095 S. Commerce Rd., Walled Lake, MI 48390 • Phone: (248) 624-5222  
Fax: (248) 624-0614 • Tellerphone: 1-866-728-9676 • Website: [www.wlsfcu.com](http://www.wlsfcu.com)

### CREDIT UNION HOURS

Monday-Thursday 10 a.m.-5 p.m. • Friday 10 a.m.-6 p.m.  
Saturday 9 a.m.-12 p.m. • Drive-up Windows: Open at 9 a.m.

