



Valley Views

A Newsletter for Wasatch Peaks Credit Union Members Since 1930


President's Message



We finally had a year with little impact from COVID-19 in 2022, but the year was not without its challenges. Towards the end of 2021, inflation started to climb and reached numbers we hadn't seen in decades. This trend continued into 2022 and the year-over-year inflation rate peaked at 9.1% in June, the highest rate since 1981. In response to these inflation numbers, the Fed began raising interest rates in March and kept right on raising them throughout the year. We started 2022 with a Prime Interest Rate of 3.25% and ended the year at 7.50%.

The combination of high inflation and high interest rates has had a significant impact on peoples' lives. High inflation makes it more difficult to afford almost anything...have you seen the cost of eggs? The hope is that higher interest rates will decrease consumer spending and lead to lower inflation over time. These high interest rates have certainly impacted Wasatch Peaks and our members. We are excited for our "savers" to finally be able to get a good rate of return on their deposits. The struggle is now with our members who need loans for homes, cars, education, or whatever, as loan rates have increased significantly over a very short period of time. I want you to all know that we look at market rates daily and try to provide the very best rates to our members...whether they are looking for a safe place to deposit money or an affordable place to borrow money.

Having said all that, Wasatch Peaks came through 2022 in very good financial shape. The Credit Union experienced substantial deposit and asset growth during 2022. Total deposits increased \$55 million, while loans grew by nearly \$110 million. Wasatch Peaks is a \$571 million credit union, with 35,000 members and is currently the 11th largest credit union in Utah. Our net income for the year added \$4.9 million to our reserves, bringing our total capital to \$54.3 million or 9.72% of our assets. According to the guidelines set forth by the National Credit Union Association (NCUA), Wasatch Peaks is well capitalized and is a safe and sound financial institution.

I want to thank you all for being valued members of Wasatch Peaks. We have amazing volunteers and employees who care deeply about the credit union. Our promise is to keep working hard to improve the lives of our members. We couldn't do what we do without you. 

Jeff Shaw
President/CEO

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Wasatch Peaks 93rd Annual Meeting

The Wasatch Peaks 93rd Annual Meeting was held on March 23rd at Walker Cinemas in North Ogden. Members were welcomed to the event by employees and our friend MONEY MOO\$E! Remarks were made by Board of Directors Chair, Mark Ramsey, Supervisory Committee Chair, George Kruitbosch, and CEO and President, Jeff Shaw.

Following the Annual Meeting, members were able to enjoy a private screening of either *Puss in Boots: The Last Wish* or *Shazam! Fury of the Gods*. Prizes, popcorn, and drinks were available for those who attended.

Wasatch Peaks Credit Union appreciates all members who attended. Wasatch Peaks appreciates the efforts and dedication of the Board of Directors, Supervisory Committee, and employees who made this event possible and help Wasatch Peaks succeed. 🏔️

Board of Directors Election Results

There were no additional candidate nominations for the 2023 Board election. Therefore, we declare an election by acclamation with the four incumbent board members retaining their seats. 🏔️



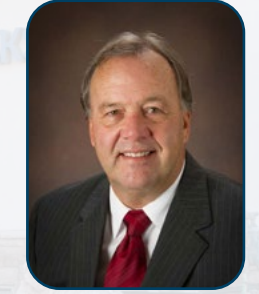
Mark Ramsey



Michael Eng



Nanette Combe



Brad Egbert



Milestone Anniversary with Chamber of Commerce

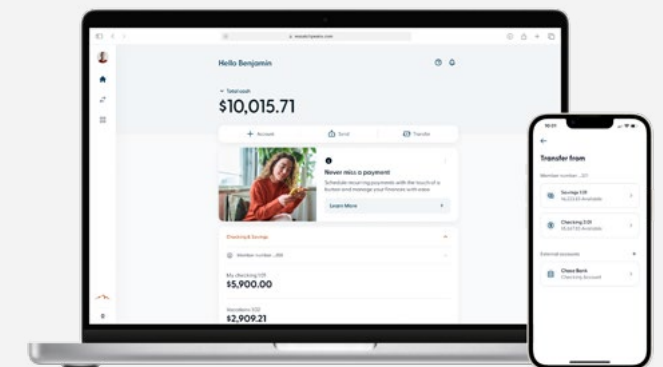
The Ogden-Weber Chamber of Commerce recognizes achievements of the local business community each year at Weber County's premier business event, the Annual Gala.

At the 2023 Annual Gala, Wasatch Peaks Credit Union was recognized for being a proud member of the Ogden-Weber Chamber of Commerce for 40 years! 🏔️

Coming Soon: New and Improved Online Banking!

In just a short time you will have access to a new enhanced online banking experience that will make it easier than ever to access all your banking needs in one place. This new experience will offer a welcome screen with more information upon login, person to person payments much like Venmo or Zelle, card freezing in app and so much more. It will also be available through your web browser and your mobile app so you can manage your finances anywhere, anytime.

[Experience a sneak peak of our new online banking now.](#)



New technology can be intimidating, but rest assured, this has been designed with you in mind and the transition will be as seamless as possible. You will quickly be enjoying all the features and benefits with very little change to your existing routine.

Thank you for being a loyal member of Wasatch Peaks Credit Union. Stay tuned for more information about the launch date and more. 🏔️

April

- 09 - Easter
- 15 - Plain City Shred Day
- 18 - Tax Day

May

- 14 - Mother's Day
- 20 - Roy Shred Day
- 29 - Memorial Day

June

- 10 - Pleasant View Shred Day
- 18 - Father's Day
- 19 - Juneteenth
- 21 - Summer Begins



COMMUNITY IMPACT



19 COMMUNITY PARTNERSHIPS



150 VOLUNTEERS 790 HOURS VOLUNTEERED



43 COMMUNITY EVENTS ATTENDED & SUPPORTED

\$51,240 DOLLARS RAISED IN MEMBER DONATIONS FOR WARM THE SOLES



1,279 PAIR OF SHOES WARM THE SOLES



4 JR HIGH SCHOOL & 5 HIGH SCHOOL PARTNERSHIPS



27 HIGH SCHOOLS SERVED STUKENT FINANCIAL LITERACY



19 ELEMENTARY SCHOOL PARTNERSHIPS



United We Read Book Drive

Wasatch Peaks Credit Union is partnering with United Way of Northern Utah to host a book drive! During the month of April, new and gently used books will be accepted at all Wasatch Peaks branch locations. These books will benefit local elementary age children.

Guidelines:

- ★ Used books must be in good condition and do not have broken binding, writing and scribbles, or missing pages.
- ★ Books must be age appropriate for children ranging from infancy to 8th grade. This includes board books, picture books, early readers, and early chapter books.
- ★ The most needed books reflect diversity including Spanish and bilingual books.
- ★ You can make the biggest impact on the community by being careful with what books you donate. We cannot accept any books of a religious nature, adult romance novels, or encyclopedias/textbooks.

Wasatch Peaks takes pride in making a difference in our community. Thank you to all of our members that help make this possible!

OWCC: Business After Hours

Wasatch Peaks Credit Union was delighted to host the March Business After Hours event. The Ogden-Weber Chamber of Commerce joined Wasatch Peaks Business Members and other community members in a fun evening of networking. Attendees were taken on a tour of the newly remodeled Wasatch Peaks Corporate building and enjoyed refreshments, activities and prizes. Thank you to those who participated and made this event successful.



April is Financial Literacy Month

Financial literacy is the ability to understand and use financial skills, such as responsible money management, budgeting, saving and investing for the future. Let's take a deeper look at Financial Literacy Month in April, and ways to become more financially literate. This way, we can manage our money responsibly all year long.

Why is financial literacy important?

Being financially literate is the first step in being financially fit. Consider these facts:

- ★ Personal finance is the number one topic of argument within a marriage.
- ★ Parents rank teaching financial responsibility to their children near the top of their parenting wish list.
- ★ Only a handful of states require high school students to take a personal finance course before graduation.
- ★ Poor financial literacy leads to poor decision-making, which leads to poor behavior, thus limiting the household's ability to reach its financial goals.
- ★ Arming yourself with financial literacy is a crucial part of responsible money management and a financially fit life.



How to observe Financial Literacy Month at home

- ★ Wasatch Peaks Credit Union provides a [premium online financial literacy program](#) for members. These interactive courses are free to Wasatch Peaks members. There are many topics to choose from including saving, life changes, budgeting, running a business, taxes, retirement and more! There are courses tailored for all ages. You are never too young or too old to learn!
- ★ Make financial literacy the topic of your book club. Choose a book related to money and talk about it at your virtual or in-person book club.
- ★ Research one personal finance question each day. Look up the answer to one personal finance question each day of April, and at the end of the month, you'll have amassed a ton of financial knowledge.
- ★ Start reading a financial blog. There is no shortage of blogs exploring financial topics. Browse through the most popular to find the blog that best speaks to you. Reading blogs posted at [wasatchpeaks.com/blog](#) is an easy starting point!
- ★ Commit to a new financial goal. Financial literacy is all about using your knowledge to make better financial decisions. Use the opportunity of this month to commit to one financial goal in an area you find challenging. Choose your goal and make it happen!

Get financially literate this month, and make better money decisions all year long.

Read the full article on our website, [linked here](#).

Enjoy Member Discounts

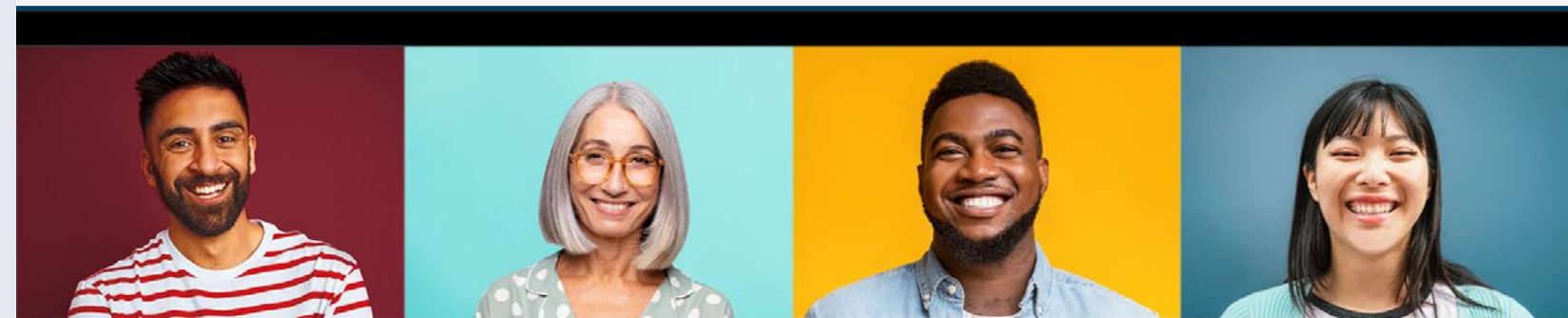


There are more reasons than ever to love being a member of Wasatch Peaks Credit Union.

Your credit union membership is about the trust and care of community, built around where you live, work and play. That's why credit union membership saves you money through exclusive member-only offers through our trusted partners. Through Love My Credit Union Rewards, credit union members have saved over **\$2 billion** with offers like:

- ★ Members can save and get a **\$25 cash reward** for each new line when they switch to **Xfinity Mobile**.
- ★ Members get up to **\$150 cash reward** from Love My Credit Union Rewards with new residential services with **Xfinity**.
- ★ Members can save and get a **\$50 cash reward** for each new line when they switch to **Spectrum Mobile**.
- ★ Savings up to **\$15 on TurboTax** federal products.
- ★ Members can save **\$25 on in-office tax prep at H&R Block**.
- ★ Exclusive discount from the **TruStage Home & Auto Insurance Program**.
- ★ Exclusive access to **home tech support and protection** with Asurion Home+.
- ★ Exclusive access to the **Love My Credit Union Rewards Powersports, RV & Boat Buying Program**.
- ★ Build your credit history with rent and save up to 30% with **Rental Kharma**.

Learn all about how your credit union membership gets you all these exclusive savings and more at Wasatch Peaks Credit Union or [LoveMyCreditUnion.org](#). Check them out and start enjoying credit union member benefits you never knew you had.



SAVE MONEY. ACE TAX SEASON.

Enjoy the perks of being a member.



SCAN QR CODE TO GET DISCOUNTS or visit [taxservices.lovemycreditunion.org](#)



Invite a Friend

to Wasatch Peaks Credit Union
and you'll both be rewarded!

WASATCHPEAKSREWARDS.COM



Invite a friend to open a new checking account with us and you will both be rewarded! Simply share this invitation and follow these easy steps:

1. Print your name on this form and provide either your email or your mailing address.
2. When your friend opens a new checking account and mentions this referral, you'll both receive a certificate redeemable for a \$25 gift card or a variety of other rewards!



For rewards assistance:
wasatchpeaksrewards.com | 385-626-0755

Name: _____

Email: _____ OR

Address: _____

City: _____ State: _____

Zip: _____

Referral Code: _____

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