



# Valley Views

A Newsletter for Wasatch Peaks Credit Union Members Since 1930

## President's Message


I want to congratulate everyone on making it through 2023 and wish you all a happy and prosperous 2024. Last year was quite the rollercoaster ride. We saw interest rates continue to climb during the first half of the year. The Prime interest rate currently sits at 8.50%...a full 5% higher than in March of 2022. This unprecedented increase was in response to high inflation brought on by pent up demand and supply chain issues caused in large part by the pandemic. All of us have felt the sting of inflation when shopping for just about anything. Inflation has come down to just over 3% in November, prompting the Federal Reserve Board to pause interest rate hikes and to actually start talking about rate cuts in 2024.



With housing affordability at a 40-year low, combined with 75% of mortgages locked in at 4% or below, the U.S. housing market is effectively frozen. Mortgage rates surged in 2023, hitting a high of 7.79% in October and the median home price in Utah is over \$500,000. The outlook for lower interest rates in 2024 should start to make home ownership a little more affordable. In reality, most experts don't expect a meaningful increase in home sales until mortgage rates return to a more "normal" upper 4% to lower 5% range. At Wasatch Peaks, we are cautiously optimistic about 2024. We feel like savers will continue to earn a good return on their deposits, while borrowers will start to see some relief in the form of lower loan payments.

There are other things to look forward to in 2024. This year is a leap year, so we all get one extra day in 2024...plus people with February 29th birthdays get to celebrate on their actual birthday. The Summer Olympics will be held in Paris this year, which will give everyone something to watch every night for two weeks starting in July. There will be a total solar eclipse on April 8th...these are always fun. I'm not sure if we're all looking forward to this, but we do have a Presidential election this year as well.

I hope we can all find things to look forward to and to be grateful for in 2024. Despite our challenges, we have much to be grateful for. Sometimes Utah gets a bad rap, but the reality is, as the slogan goes...“we live in a pretty, great State”. In 2023, U.S. News & World Report put Utah in the top spot for the best state in America. Categories that go into this ranking include crime, economy, education, health care, infrastructure, natural environment, and opportunity. Utah has one of the strongest economies in the country and has for some time. Utah has a highly educated population, which plays a key role in the state's strong economy.

Here at Wasatch Peaks, we are proud to have been part of our local communities in Northern Utah since 1930. In 2024, our 95th year of operation, we are still committed to the credit union slogan of “people helping people”. We are grateful for all of the individuals, families, and local businesses that make up our membership. Please let us know how we can help in 2024...remember, we're all in this together. 

Jeff Shaw  
President/CEO

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# Wasatch Peaks 94th Annual Meeting

Save the date! The highly anticipated Wasatch Peaks Annual Meeting is returning on Thursday, March 21st!

Don't miss out on this exciting event starting at 6 pm, once again taking place at the Walker Cinemas 6 in North Ogden. Join us for a concise yet informative business meeting, followed by an abundance of prizes, delectable treats, and a fantastic movie!

Stay tuned for updates on our website, via email, and across our social media platforms. More details and registration options will be coming your way soon. 🏔️

## January

- 1 - New Year's Day
- 15 - Martin Luther King, Jr. Day

## February

- 2 - Groundhog Day
- 14 - Valentine's Day
- 19 - President's Day

## March

- 17 - St. Patrick's Day
- 20 - Spring Begins
- 21 - Annual Meeting

# Thank You for Warming the Soles!

Warm the Soles is a heartwarming initiative that thrives on the generosity of our members and businesses, as well as the unwavering dedication of our employees. We are happy to announce that this year we were able to beat our goal and raised \$47,399.00! Thanks to your incredible support, we were able to provide 1,100 pair of shoes to children in need across 12 local elementary schools.

This remarkable achievement would not have been possible without the unwavering support of our business members. We extend our deepest gratitude to each and every one of you who contributed to Warm the Soles this year. Your donations have made a lasting impact in our community, ensuring that children receive the gift of new shoes.

At Warm the Soles, we firmly believe that no child should ever go without the comfort and warmth of a new pair of shoes. With your continued support, we can strive towards a future where every child in our community experiences the joy and confidence that comes with having proper footwear.

Together, let us continue to make a difference, one step at a time. Thank you for being the driving force behind Warm the Soles and for your unwavering commitment to improving the lives of children in our community. 🏔️



# Warm the Soles

Thank you to all our generous members who contributed to our heartwarming Warm the Soles campaign this year! Your support has made a tremendous difference in the lives of countless children right here in our community, specifically benefiting elementary students in the Ogden and Weber School Districts.

Throughout the year, we collaborate closely with our local schools to identify the little ones who are in dire need of new shoes. Our dedicated team, including teachers, janitors, and other staff members, keep a vigilant eye out for worn-out shoes and those precious kids who could use a much-needed upgrade to their footwear.

By providing these deserving children with a pair of cozy and comfortable shoes, we not only help them stay warm during the cold winter months but also boost their confidence and self-esteem. It's amazing how such a small act of can have a profound impact on a child's life. Thank you once again for being an integral part of this incredible campaign and for helping us create a brighter future for the children in our community. 🏔️



# Down Payment Assistance with Wasatch Peaks

## Take the First Step Towards Homeownership with Wasatch Peaks Mortgage

At Wasatch Peaks Mortgage, we understand that taking the first step towards homeownership can be daunting, especially when it comes to the down payment. That's why, at Wasatch Peaks we are dedicated to helping first-time homebuyers like you and offering our exclusive down payment assistance program.

# Home\$tart®

The Home\$tart Grant Program promotes homeownership by helping qualified 1st Time Homebuyers purchase a home with a \$15,000 forgivable Grant! Home\$tart Grant funds may be used for down payment requirements, which may include closing costs, for the purchase of the buyer's primary residence.

With our assistance, first time homebuyers can turn the dream of owning a home into a reality. Our experienced team will guide you through the process, ensuring that you have access to the financial support you need to make a down payment on your new home.

Don't let the fear of a down payment hold you back – let Wasatch Peaks Mortgage help you take that first step towards homeownership. Call today and speak to one of our friendly mortgage professionals to see if you the Home\$tart program can work for you. 🏡

# All You Need to Know About Personal Loans

Personal loans, also known as unsecured loans, are a flexible financial solution that can be used for a variety of purposes. Whether you need to consolidate debt, cover unexpected expenses, or finance a big purchase, personal loans provide the freedom to use the funds as you see fit. With short- to moderate-term repayment options, you can choose a loan term that aligns with your financial goals and ability to make payments.

One of the key advantages of personal loans is their quick funding process. Unlike other types of loans that may take weeks to get approved and disbursed, personal loans offer a streamlined application and approval process, allowing you to receive the funds you need in a timely manner. Whether you're facing a financial emergency or seizing a time-sensitive opportunity, personal loans can provide the financial boost you need when you need it most.

In addition to their flexibility and quick funding, personal loans are popular among borrowers of all financial standings due to their versatility and convenience. Regardless of your credit score or income level, you can access personal loans that cater to your specific needs. Whether you're a creditworthy borrower looking for competitive interest rates or someone with less-than-perfect credit in need of a second chance, personal loans accommodate a wide range of borrowers.

However, like any financial product, personal loans come with their own set of pros and cons. It's important to consider the potential drawbacks before making a decision. On one hand, personal loans offer quick access to funds without the need for collateral. On the other hand, they often come with higher interest rates compared to secured loans. Additionally, failing to make timely payments on a personal loan can negatively impact your credit score.

Overall, personal loans provide a flexible and convenient option for borrowers in need of quick funding. Their versatility and accessibility make them a popular choice among individuals from all walks of life. Whether you're looking to consolidate debt, finance a home improvement project, or cover unexpected expenses, personal loans can be a valuable tool in achieving your financial goals. 🏡

# 6 WAYS TO PROTECT YOURSELF AGAINST CYBER ATTACKS

1

**Update your software and operating systems.** Update your software and operating systems to ensure you have the strongest, and most current, protection

2

**Use anti-virus software.** This software will detect, and remove, threats in real-time.

3

**Use strong, unique passwords** across all your online accounts. Vary your use of capitalization, symbols, letters and numbers.

4

**Never open email attachments** from unknown senders. These can download/install malware onto your device.

5

**Never click on links** from unknown senders.

6

**Avoid using unsecured public Wi-Fi.** These networks leave you vulnerable to attacks.



# FILE SMART. SAVE BIG TODAY!

Plus, get a chance to win \$10,000!

SCAN CODE TO GET DISCOUNT OR VISIT  
[taxservices.lovemycreditunion.org](https://taxservices.lovemycreditunion.org)





## A Special Offer for Wasatch Peaks Members

### Enjoy Benefits Plus®, available with your Wasatch Peaks Checking Account!

Wasatch Peaks is excited to offer benefits exclusively available to members with Checking Accounts. For only \$6 a month, you can opt in to [Benefits Plus®](#), a unique program which allows you and your family to save money on products and services you use every day.

Your membership in Benefits Plus® will reap rewards quickly, as you begin to save money on purchases for travel, groceries, restaurants, movies, prescriptions and much more. Including:

#### Ultimate ID+

With Ultimate ID+, you can rest easy knowing you have daily credit monitoring by Experian, Equifax, and TransUnion Credit Bureaus.<sup>1</sup>

- ★ \$1 Million is identity theft insurance (including coverage for funds stolen from any financial account, not just your primary checking or savings)
- ★ Breach IQ™, which evaluates and rates your personal risk then helps you mitigate that risk with easy to follow steps.
- ★ Enhanced monitoring of your drivers license, SSN, address, financial accounts, and medical information.
- ★ Plus a great new mobile app to help you conveniently stay on top of your ID theft risk.

#### Cellular Care Coverage

This program will reimburse you up to \$1,000 for the cost associated with repairing your device.<sup>2</sup> Cellular repairs include:

- ★ Accidental Damage (including cracked screens)
- ★ Water Damage, including immersion
- ★ Drops, Mechanical Malfunction
- ★ Electrical Malfunction
- ★ Battery, Service Cost (Labor is included)
- ★ Theft, Burglary and Robbery – proof of loss (Police report) required.
- ★ Deductible Cost for other insurance

## Invite a Friend

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

[WASATCHPEAKSREWARDS.COM](http://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](http://wasatchpeaksrewards.com) | 385-626-0755

Name: \_\_\_\_\_

Email: \_\_\_\_\_ OR

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_

Zip: \_\_\_\_\_

Referral Code: \_\_\_\_\_

Federally Insured by NCUA



<sup>1</sup>Credit Monitoring and the ULTIMATE ID® program begins when you successfully validate your identity. To complete the activation process, an active email address is required. To report an identity theft incident or for assistance obtaining your activation code, please call 877.279.6338 and speak with a dedicated ULTIMATE ID® recovery advocate. Certain restrictions and limitations apply. Visit [Benefits-Plus.org](http://Benefits-Plus.org) for complete terms and conditions and program eligibility. No one can prevent all identity theft. The Benefits Plus® Membership Fee of \$6 applies whether or not you activate ULTIMATE ID® and whether or not you qualify for all its services.  
<sup>2</sup>Reimbursements are subject to coverage limits and other restrictions apply.