

TRANSWEST CREDIT UNION EXPRESS



TransWest Credit Union Supervisory Committee Report

The Supervisory Committee is actively engaged in monitoring the TransWest Credit Union's activities and records. The Supervisory Committee reports these activities to the Board of Directors at each Board meeting.

The credit union engages Ferrin & Company, LLC CPAs to perform the credit union's financial statement audit. This audit assists the Supervisory Committee in determining that the credit union's financial records are being maintained in an orderly manner and make modifications in processes as considered necessary. The last financial statement audit was performed as of September 30, 2020. TransWest Credit Union received an unqualified opinion, meaning that the credit union's financial records have been properly maintained in accordance with the generally accepted accounting principles in the United States of America.

In addition to ongoing procedures performed by the Supervisory Committee, and the annual procedures performed by Ferrin & Company, other reviews are performed internally by TransWest staff. Outside regulatory agencies including the Utah Department of Financial Institutions and National Credit Union Association, the credit union's deposit insurer, come periodically to review the safety and soundness of the credit union. Together, these reviews help the Board and management to assure that TransWest Credit Union is being managed using safe and sound business practices and, ultimately, in a way to best serve the members of the credit union.

March 26, 2021

- Supervisory Committee Chair

Christmas in July!

CHRISTMAS LOAN: Get a \$1,000 - \$1,500 loan for the 2021 summer season.

Qualifying is easy:

- Be a TransWest Credit Union member for at least 60 days
- Provide 2 paystubs for employment verification
- No credit check is required



Loan specifics:

- 11 monthly payments of \$100
- 18% interest, 28.80% APR*
- \$50 loan fee

If you've had a Christmas loan in the past and made your payments on time (stayed on the 'good' list) then you qualify for a **\$1,500 loan**. The requirements and terms are the same as before, but your **monthly payment will be \$150** (25.13% APR). There are only 300 loans available.

*Annual Percentage Rate



Your teenager needs Freedom!

MEMBER ADVANTAGE: TransWest Credit Union has created the *Freedom (youth) Account* to help young adults learn how to bank and establish credit.

Our Freedom Checking accounts are our special no-fee, no-paper checking account designed for young adults **16-21 years** old. Members who qualify are issued a VISA debit card

instead of checks that can be used to pay for goods and services anywhere VISA is accepted worldwide. The card can also be used at all PLUS, CO-OP and STAR network ATMs. Online banking, Bill

Pay, and eStatements come standard with the account to make it completely paperless and totally easy.

Call and set up an account for your responsible teen today.

Let TransWest Credit Union finance your new home!

MEMBER ADVANTAGE: The big banks and lenders can't beat our closing costs or low interest rates! Take advantage of our mortgage loan experience and let us help get you into a new home.

Your home buying experience can be and should be fun. It can also be pricey. Let TransWest Credit Union save you money on your mortgage. Unlike most big banks and mortgage lenders, TransWest Credit Union is member-owned. This allows us to offer lower rates, as well as big savings on your closing costs. We offer in-house mortgages, brokered mortgages, fixed rates, variable rates, and terms up to 30 years – and the flexibility to do what is best for you.



- 1) **Contact us.** We recommend that before you even start looking at possible homes, you get in contact with one of our qualified mortgage officers:
 - **Taylorville** *Cyndi Kendall*: 801-487-1692 x 371 | Cyndi.Kendall@transwestcu.com
 - **SLC & Magna** *Randy Call*: 801-487-1692 x 571 | Randy.Call@transwestcu.com
 - **Salt Lake City** *Ed Samuels*: 801-487-1692 x 601 | Ed.Samuels@transwestcu.com
 - **Sandy** *Kristin Runyan*: 801-487-1692 x 271 | Kristin.Runyan@transwestcu.com
- 2) **Get preapproved.** Getting preapproved is more official than getting prequalified. It shows you exactly how much you can spend. It also allows you to place an offer as soon as you find the right house. In today's market many sellers won't entertain offers from someone who hasn't already secured a preapproval.
- 3) **Inform your realtor.** Once you've found your house and the seller accepts your offer, let your real estate agent know that you've already been preapproved for a mortgage through TransWest Credit Union.
- 4) **Apply for your mortgage with TransWest.** Contact your mortgage officer and officially apply for the home loan. We'll guide you through the final process: verifying your income and assets and sending you your loan estimate—including your interest rate, monthly payment and closing costs.
- 5) **Review and sign:** Together, we will review all loan documents and answer any questions you may have. You then sign the documents and we'll do the rest.

TransWest Credit Union is ready to make your home buying experience awesome.

Dividends

ACCOUNT TYPE	APY*
Shared Savings**	.10%
Club Account	.10%
IRA & ROTH IRA SHARES	
Less than \$2,500	.10%
\$2,500 - \$19,999	.10%
\$20,000 - \$250,000	.15%
KIDS CLUB	
\$50 - \$999	.10%
\$1,000 - \$2,499	.10%
\$2,500 - \$49,999	.15%
\$50,000 and up	.15%
GREEN SAVINGS	
\$50 - \$499	.15%
\$500 - \$9,999	.51%
\$10,000 - \$250,000	.15%
GREEN CHECKING	
\$100 - \$2,499	.00%
\$2,500 - \$250,000	.05%
HIGH YIELD CHECKING	
\$1,000 - \$4,999	.05%
\$5,000 - \$250,000	.10%
MONEY MARKET	
Less than \$5,000	.10%
\$5,000 - \$19,999	.15%
\$20,000 - \$49,999	.15%
\$50,000 - \$99,999	.20%
\$100,000 - \$250,000	.25%
CERTIFICATES	
24 mo., \$1,000 and up	.35%
36 mo., \$1,000 and up	.50%
60 mo., \$1,000 and up	.70%

* Annual Percentage Yield

* Rates effective on deposits over \$50 if not specified

**Share Dividends are determined by Credit Union Board and declared monthly. Interest paid monthly on average daily balance.

**CDs subject to early withdrawal penalties. Rates subject to change.



GETTING A FACELIFT: To improve communications and help better serve our members we will be updating the TransWest logo. Keep a lookout on Facebook, Instagram and on our site.

MINUTES of the TransWest Credit Union 85th Annual Meeting – held virtually

JULY 16, 2020

Roger Beynon, Chairman of the Board, called the business meeting to order at 5:00 p.m. He informed the participants that the meeting would be conducted via unanimous or general consent due to the meeting being conducted virtually. He received confirmation from Gary Rogers, Board Secretary, that there was a quorum. Mr. Beynon asked for a motion to approve the minutes from the 2019 Annual Meeting. There were no objections.



CHAIRMAN'S REPORT

Mr. Beynon welcomed the board members, employees, and members and thanked them for attending virtually. He stated the 2019 financial statements were available from the credit union CFO, Matthew Rood and that the Supervisory Committee report was on the web site and will be included in the July 2020 newsletter. He also recognized all of the board members, their spouses and the members of the Supervisory Committee for their hard work in running the credit union.

NOMINATIONS COMMITTEE REPORT

Mr. Jim Saley, noted we received three nominations for the three available seats on the TransWest Credit Union Board of Directors. Since the nominees approved by the nominating committee equaled the positions available, as Chairman of the Nominating Committee, he declared the three incumbent candidates – Roger Beynon, Kent Montgomery and Ron Skog – elected by acclamation.

OTHER MEETING BUSINESS

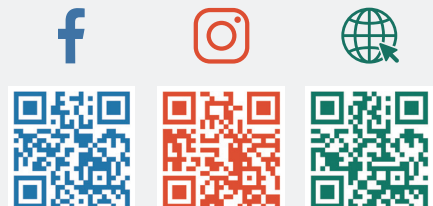
Mr. Beynon and the board expressed their thanks to the staff for all of their hard work throughout the pandemic.

The meeting was adjourned at 5:10 p.m.



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SALT LAKE BRANCH

ATM Drive Up Available

39 West 2100 South
Salt Lake City, UT 84115
801-487-1692

ADMINISTRATION OFFICES

37 West 1700 South
Salt Lake City, UT 84115
801-487-1692

MAGNA BRANCH

*ATM Drive Up Available
Inside Vestibule ATM*

9024 W. Magna Main St.
Magna, UT 84044
801-487-1692

TAYLORSVILLE BRANCH

ATM Drive Up Available
6189 So. Redwood Rd.
Taylorsville, UT 84123
801-487-1692

SANDY BRANCH

ATM Drive Up Available

10692 So. State St.
Sandy, UT 84070
801-487-1692