

EXPRESS

January 1, 2023

Intentional Money Management

FIVE COMMON FINANCIAL GOALS FOR 2023

1. Make a budget and stick with it

A budget is how you make progress with your money. It's a plan for what's coming in and what's going out (expenses). You're telling your money where to go, instead of wondering where it went. There are several softwares that can help create a budget, plus apps to help keep you on budget (see TransWest Money Management).

2. Spend less and save more

It is easy to say that you want to spend less. It is much harder to actually spend less. Be intentional about your money spending habits. Create and stick to your budget every month, find deals, use coupons, pay in cash. Most importantly, learn how to say no—even to yourself! This doesn't mean that you can't have fun. But if you want to save money, it's going to take some planning and a little lifestyle adjusting.

Tip: plan your weekly meals. Food is one area where most people overspend.

3. Build up an emergency fund

Life happens. Instead of worrying about possible emergencies, set some money aside and be confident that you're prepared to deal with whatever life throws your way (examples: car or health issues, job loss, an unexpected bill, or even taxes).

You can start with a goal of having \$1,000 in savings. Eventually, you may want to build up an emergency fund that can accommodate three to six months' worth of expenses.

4. Get out of debt

If you've got debt, it's time to get serious about paying it off. You can't get ahead with your money if it's always going to making payments (credit cards, cars, mortgage...).

There are many ways to reduce or pay off debt. Two easy options include: the **snowball method** (paying off smaller debts first. After you've paid off the smaller bills, roll those payments into the larger debts) and **debt consolidation** (putting all debt into a lower-interest loan, or putting all card debt onto a low-rate TransWest VISA credit card...).

5. Save up for your retirement dreams

Take a moment to imagine your ideal retirement. Does it include travel, golf, spoiling grandkids, and vacations? If so, now is the time to start saving.

No matter what you're dreaming of for the future, you'll need good retirement investments now to make it a reality. Many suggest squirreling away 15-20% of your household income for retirement. This can be invested in a high-interest CD, a money market account, an IRA, or 401k. Starting now can mean a lot in the future.



Stash Your Cash

EARN 4.5% WITH OUR HIGH-INTEREST CD!

A Savings Certificate (CD) has a higher interest rate than your traditional savings account. For a limited time, TransWest Credit Union is offering an interest rate of 4.5%.

- 24 Month CD
- 4.5% APY (Annual Percentage Yield)
- \$1,000 Minimum

Getting started is easy—just contact your local branch to set up your CD, then sit back and relax while your money does all the work for you.

Set up a CD account, today!

PICK UP YOUR
FREE TRANSWEST
2023 CALENDAR
FROM YOUR
LOCAL BRANCH!

TransWest Credit Union Annual Meeting/Party

NEW LOCATION IN 2023

Historic Gardner Village: Our annual meeting is planned for Friday, March 24, 2023. We will be partying at the Historic Gardner Village in West Jordan.

Tickets are only \$20: Food, fun and drawings for lots of great prizes. If you refer someone to join TransWest and they open a checking account, you can get \$25.

BOARD ELECTIONS – MEET THE CANDIDATES:

We are thankful to have such wonderful and committed people volunteering for the Board. Below are the bios of the 3 incumbents reapplying to the board. Because there were no nominees besides the incumbents we will not be holding an election at this year's annual meeting.

Roger Beynon

I would like to inform you of my desire to continue to serve on the Board of Directors of Transwest Credit Union. Having served as Chairman of the Board since 1995 and Board member since 1987, I feel that I have the background and knowledge to continue to move the Credit Union in a positive direction. As a Board member, we assure that the Credit Union is in good financial health and provides first class services to our members to help them reach their financial goals. I feel I can continue to represent the Credit Union membership and continue to offer products and services to meet the member's needs. I would like to continue to serve as a member of the TransWest Credit Union Board of Directors.

Rose Kocinski

As a member and former employee for 38 years of Trans West Credit Union since 1979, it has been my honor after I retired to continue to serve on both the Supervisory Committee and also on the Board of Directors.

Starting as a teller in 1979 I held many positions throughout the credit union. It was always so gratifying to assist our members with their needs and dreams.



I enjoyed working with and getting to know our members and their families and watch as they wove their way on the journey of life.

I was appointed to the Supervisory Committee in 2018 and then became an alternate Board Member and then full time Board Member.

Continuing to serve our members in a different but essential capacity I am asking for your vote to allow me to serve another term on the Board of Directors.

Ron Skog

I would like to inform you of my desire to continue to serve on the Board of Directors of Transwest Credit Union. Having served on the Board of Garfield Credit Union as well as TransWest Credit Union for over 25 years, I feel that I have the background and knowledge to continue to move the Credit Union in a positive direction. As a former employee of MagCorp I feel I can represent the membership in that area and am in touch with what the members need and expect from the Credit Union. I feel I can continue to represent the Credit Union membership and continue to offer products and services to meet the member's needs. I would like to continue to serve as a member of the TransWest Credit Union Board of Directors.

Dividends

ACCOUNT TYPE	APY*
Shared Savings**	.10%
Club Account	.10%
IRA & ROTH IRA SHARES	
Less than \$2,500	1.00%
\$2,500 - \$19,999	1.00%
\$20,000 - \$250,000	1.25%
KIDS CLUB	
\$50 - \$999	1.00%
\$1,000 - \$2,499	1.00%
\$2,500 - \$49,999	1.00%
\$50,000 and up	1.25%
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	
\$1,000 - \$4,999	1.00%
\$5,000 - \$19,999	1.00%
\$20,000 - \$49,999	1.25%
\$50,000 - \$99,999	1.50%
\$100,000 - \$249,999	1.50%
\$250,000 +	1.75%
CERTIFICATES	
24 mo., \$1,000 and up	4.50%
36 mo., \$1,000 and up	3.25%
60 mo., \$1,000 and up	3.75%

* 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.

▶ TRANSWEST VISA REWARDS

Cash in your TransWest VISA Credit Card Reward Points for food, travel, gift cards and much more at uChooseRewards.com.

SALT LAKE BRANCH

ATM Drive Up Available
39 West 2100 South
Salt Lake City, UT 84115
801-487-1692 x 600

SANDY BRANCH

ATM Drive Up Available
10692 So. State St.
Sandy, UT 84070
801-487-1692 x 200

MAGNA BRANCH

Inside Vestibule ATM
9024 W. Magna Main St.
Magna, UT 84044
801-487-1692 x 400

TAYLORSVILLE BRANCH

ATM Drive Up Available
6189 So. Redwood Rd.
Taylorsville, UT 84123
801-487-1692 x 300

ADMINISTRATION OFFICES

37 West 1700 South
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