

EXPRESS

VISIT
OUR NEW
SITE!

October 1, 2023

2024 TransWest Board Elections

GET INVOLVED – RUN FOR OUR CREDIT UNION BOARD!

Nominations are now being accepted for two positions which are up for election on the TransWest Board of Directors. The incumbents will be submitting applications and any members interested in serving on the seven-member board for a three-year term may also apply. Send your qualifications, including a 100 word resume to be published with the ballot, to:



TransWest Credit Union
P.O. Box 65218 | Salt Lake City, UT 84165
Attn: Nominations Committee

Please include your member number on your resume. Nominees must be at least 21 years old, hold TransWest shares in good standing, be a member for at least one year and possess areas of knowledge or interest pertinent to the credit union's future and success. Resumes should be received by **November 15, 2023**. The Board will be meeting with nominees at the December board meeting scheduled for **December 21, 2023** at 5:00 pm* to review applications and assess qualifications and willingness to serve. A notice of the election including the applicant's resumes and instructions for voting will be mailed in the January newsletter. The results of the election will be announced at the TransWest Annual Meeting in March. Call **801-487-1692 x 905** for more information. *Subject to change.



IT'S TIME – MEDICARE OPEN ENROLLMENT

Medicare's open enrollment is coming up from **October 15 - December 7**. TransWest has partnered with MedicareCU to make sure you know your Medicare options and can also maximize the benefits you've earned.

There are many Medicare options available, and the right choice could save you hundreds of dollars each year. For a review* of your Medicare options, please contact our designated Medicare Insurance agent Joel Furness.

385-415-2829
joel@medicarecu.com

SCHEDULE AN APPOINTMENT:



Call, email or scan the QR code to set up a meeting. Online meetings are also available upon request.

*No cost to members. No obligation. Not affiliated with any government agency. Information provided by TransWest Credit Union in partnership with MedicareCU. By contacting Joel Furness you will be speaking with a licensed agent to discuss Medicare products.

Time to fix up your home?

USE THE EQUITY IN YOUR HOME TO FINANCE HOME UPGRADES



Use the equity in your home to update your kitchen, refurnish your family room, or fix up a couple bathrooms. TransWest's **Home Equity Line of Credit (HELOC)** is a customizable loan that borrows against the equity in your house. Lock in low-rates per project, and only pay on the money to take out. Our friendly rates and personalized local service can help you get your home improvement projects off the ground. **Contact your local branch today.**



Climbing the Rungs: Master the art of CD investments!

OUR STEP BY STEP GUIDE TO GROWING YOUR SAVINGS

Introducing the CD Investment Ladder – A Secure Path to Enhance Your Wealth



Are you seeking a smart and safe way to grow your wealth? Look no further, as the **CD investment ladder** is here to help. The Certificate of Deposit (CD) is a safe investment avenue that offers higher returns compared to regular savings and money market accounts. The catch? You must deposit in a CD for a fixed period of time, facing potential penalties for early withdrawal (only on the amount taken out).

We initiate the ladder by investing in high interest rate CDs—beginning with a 1-year CD up to a 5-year CD. In this case, our 1-year CD boasts an appealing interest rate of **5.25%**, while the rates for 2 and 3-year CDs are pegged at **5%**. Finally, our 4 and 5-year CDs are quite competitive, offering a current rate of **4.75%**.

We can **kick start the ladder** with an initial investment of \$5,000 distributed across 1, 2, 3, 4, and 5 year CDs (\$1,000 each). If rates drop you're safely locked in at a higher rate for the long term! After one year passes, the principal amount and interest gained from the one year CD can be swiftly reinvested into a new 5-year CD, or to your checking



account. This method ensures you always have **accessible funds for urgent needs**, while concurrently **yielding a higher rate of return**. Remarkably, this process results in compounding interest accrual over time, giving you the opportunity to build your wealth incrementally, safely and confidently.

With the CD investment ladder, you craft a well-balanced solution that maximizes your monetary stability and potential growth. Join us on this journey, and get one step closer to a brighter financial future.

CD rates as of October 1, 2023*:

| | |
|----------------------|-------|
| 9 months, \$1,000 + | 5.50% |
| 12 months, \$1,000 + | 5.25% |
| 24 months, \$1,000 + | 5.00% |
| 36 months, \$1,000 + | 5.00% |
| 48 months, \$1,000 + | 4.75% |
| 60 months, \$1,000 + | 4.75% |

Visit TransWestCU.com for current information and rates.

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 | 1.75% |

KIDS CLUB

| | |
|--------------------|------|
| \$50 - \$999 | .15% |
| \$1,000 - \$2,499 | .15% |
| \$2,500 - \$49,999 | .15% |
| \$50,000 and up | .15% |

GREEN SAVINGS

| | |
|----------------------|-------|
| \$50 - \$499 | .15% |
| \$500 - \$9,999 | 1.50% |
| \$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 | 1.25% |
| \$20,000 - \$49,999 | 1.75% |
| \$50,000 - \$99,999 | 1.75% |
| \$100,000 - \$249,999 | 2.00% |
| \$250,000 + | 2.00% |

CERTIFICATES

| | |
|------------------------|-------|
| 24 mo., \$1,000 and up | 5.00% |
| 36 mo., \$1,000 and up | 5.00% |
| 60 mo., \$1,000 and up | 4.75% |

* 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.

NEW MOBILE APP FEATURES!

- CardCierge has added **Travel Memos** to keep your cards safe on trips.
- Our **banking app** now gives you instant access to your **credit scores**.



Better rates, generous reward points and local investment

Tired of sending your money out of the state to national-based credit card companies? Want to keep your payments and funds closer to home? Well, we've got a solution for you. Get our local, lower-interest **TransWest Credit Union VISA credit card**. It works like any other card, but with a lower interest rate – plus your money is invested in your local community. Set up your credit card by visiting us online at TransWestCU.com or contact your local TransWest branch. Manage all your cards with our **CardCierge mobile app**.

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

Limited Hours
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
Salt Lake City, UT 84115
801-487-1692