

# EXPRESS

October 1, 2024

**BIG NEWS:  
TRANSWEST  
AGREES TO  
MERGE WITH  
UCCU!**

## Joining forces: TWCU & UCCU

### MERGING TO IMPROVE YOUR BANKING EXPERIENCE

In keeping with our mission to “Do only what’s best for our members,” TransWest Credit Union has reached an initial agreement to merge Utah Community Credit Union (UCCU) and TransWest Credit Union into one, following regulatory and member approvals.

This merger will provide our members with greater value and convenience, including access to more branch locations, improved banking services, and enhanced fraud prevention technologies.

Steven Pratt, TransWest President/CEO and the Board of Directors are unanimously in favor of this merger. We feel your interests are served best by seeking a partner that is committed to our team, the community, and most importantly, our members. After careful and mindful consideration, TransWest has chosen to merge with UCCU because they share our mission, culture, and values and are dedicated to taking care of our TransWest family.

#### Stronger together

The proposed merger between TransWest and UCCU, once approved and completed, would see TransWest

members automatically become members of UCCU in early 2025. Membership in UCCU will provide you and your family access to additional products and services. You will see access to a greater variety of products and services and will continue to receive the same exceptional service you receive today. The TransWest team members will remain in place and will be here for you.

#### Why is this happening?

Put simply; together we can do more. We are two healthy community-minded credit unions with a combined history of over 150 years of exceptional member service and a shared vision of advancing the financial services experience.

#### When is this happening?

We are actively working through the process to obtain the necessary approvals over the next several months. In the meantime, no action is needed and you can continue accessing your accounts exactly like you do today. We are committed to clear and frequent communication.

***We recommend a YES vote on the ballot when it arrives. It is truly a win-win for all of us.***

You can find the most up-to-date info on the process of TransWest joining UCCU at [TransWestCU.com/UCCU](https://TransWestCU.com/UCCU). You can also call (801) 487-1692 with any questions you may have.



### USE HOME EQUITY FOR HOME IMPROVEMENT

Do you have home improvement projects on your to-do list but aren't sure how to finance them? Look no further than TransWest's **Home Equity Line of Credit (HELOC)**. With a HELOC, you can use the equity in your home to update your *kitchen cabinets*, replace that old unreliable *furnace*, get new *carpet*, or finally *finish the basement*.

Our HELOC is a customizable loan that allows you to borrow against the equity in your house. You can lock in low rates per project and only pay on the money you take out. At TransWest, we offer friendly rates and personalized local service to help you get your home improvement projects off the ground.

**GET STARTED TODAY:** Don't let those projects sit on your to-do list any longer. Apply online or contact your local TransWest branch today to learn more about how our HELOC can help you transform your home.

# Investing in your youth



Investing in your kids' future not only helps them, but ultimately saves you money. We all want the best for our children, and that often means providing them with the financial resources they need to succeed. When they are teens and older they'll be spending money on all kinds of things, from dates and dances to cars and college tuition – these costs can add up quickly. We'd like to help you plan for your child's future. Here are three options to help build up your child's wealth today:



TransWest accounts help you save for your child's education expenses over time (and your 529 grows TAX FREE). Anyone can contribute to your kid's account. And if your child doesn't end up using the funds for education, the 529 can be rolled into a Roth IRA retirement fund, ensuring that their investment continues to grow.

The first opportunity is to build up their bank account by opening a **high-yield TransWest Credit Union Kids Club account**. By setting up a monthly draw from your account, you can begin to save for your child's future expenses by depositing what you can afford (\$50-\$350 a month). When your child becomes a teen, this account automatically switches to our Youth Account. Youth Accounts have additional benefits such as: mobile banking, free checking, paperless statements, direct deposit and even a debit card to help learn about spending (if approved by parents).

**Limited time bonus:** TransWest Credit Union will match your deposit up to \$100 on all new Kids Club and Youth Accounts, helping you grow your child's savings even faster.

You can then set up a **529 Educational Savings Account** or an **Educational Savings Account (ESA)**. These non-

Finally, the **TransWest CD Investment Ladder** is a great way to safely invest for your child's future in both the short and long term.

**Example:** by breaking up a \$5,000 investment into five \$1000 segments and investing in TransWest CDs at various terms (9 months at 4.75%, 2 year, 3 year, 4 year and 5 year CDs), you can earn compound interest over the years, while always having access to your funds. After a CD has matured, you can then invest it again – thus keeping profits flowing in.

Investing in your child's future is a gift that will last a lifetime. Talk to a TransWest Credit Union representative today to learn more about these investment options and start planning for your child's financial future.

## Dividends

ACCOUNT TYPE	APY*
Shared Savings**	.10%
Club Account	.10%
<b>IRA &amp; ROTH IRA SHARES</b>	
Less than \$2,500	1.00%
\$2,500 - \$19,999	1.00%
\$20,000 - \$250,000	1.75%
<b>KIDS CLUB</b>	
\$50 - \$999	.15%
\$1,000 - \$2,499	.15%
\$2,500 - \$49,999	.15%
\$50,000 and up	.15%
<b>GREEN SAVINGS</b>	
\$50 - \$499	.15%
\$500 - \$9,999	1.5%
\$10,000 - \$250,000	.15%
<b>GREEN CHECKING</b>	
\$100 - \$2,499	.00%
\$2,500 - \$250,000	.05%
<b>HIGH YIELD CHECKING</b>	
\$1,000 - \$4,999	.05%
\$5,000 - \$250,000	.10%
<b>MONEY MARKET</b>	
\$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%
<b>CERTIFICATES</b>	
12 mo., \$1,000 and up	4.75%
24 mo., \$1,000 and up	4.00%
36 mo., \$1,000 and up	4.00%
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.



## MedicareCU: Medicare open enrollment



Medicare's open enrollment is from **October 15 to 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. 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.



Scan the QR code, call (801-448-1292), or email (joel@medicarecu.com) or to set up a meeting. Online meetings are also available upon request.

\*No cost or 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.

**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**  
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**  
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