RECOGNIZING GOLDENWEST’S FOUNDING MEMBERS

On May 13, 2016, we marked the 80th anniversary of the formation of Goldenwest Credit Union.

During this year of commemoration and celebration, we invite members to share their personal Goldenwest experiences. If you have ancestors who are among the original founders and members of the Credit Union, or have a four- or five-digit account number, please reach out to me with your stories and photos at president@gwcu.org. We will choose one of the submissions to receive a $100 12-month certificate of deposit from the Credit Union.

Originally known as the Ogden Railway and Depot Company Employees Federal Credit Union, the founders began with $10.50 in assets to make small loans to Ogden Railway and Depot employees and their family members. Karl S. Little is considered the founder, with seven carmen playing key roles in organizing the Credit Union, including: Volta D. Perry, Irving L. Christensen, Albert R. Sessions, Elbert J. Stephenson, John K. Van Woerkom, Alvin W. Foley and William H. Christensen. These men had little business experience or clerical training, yet were determined to provide a much-needed financial co-op for their fellow railroaders. We are grateful to these Goldenwest pioneers who boldly went forward with the Credit Union charter during the economic turmoil of the Great Depression and opposition from other lenders in the Ogden area.

Eight decades after modest beginnings, Goldenwest has grown to 27 branch locations throughout Utah, serves a membership base of more than 109,000 and will soon surpass $1.2 billion in assets. Today’s branch, member and asset size provide scale that allows the Credit Union to innovate in an industry driven by technology, and expand product offerings attractive to every generational segment from traditionalists to millennials.

The current volunteer Board of Directors, along with the Credit Union administration and staff, are proud of our railroad heritage. More important, we are grateful to the Credit Union founders for their innovation and vision that laid the foundation for a thriving Credit Union today. We are honored and humbled by the stewardship that has been placed in our care to continue the legacy of Goldenwest.
BUSINESS VISA CARDS
NOW FEATURING EXTRA AWARDS POINTS!

If you’re running a business, a universally accepted credit card can be your company’s life line for handling daily expenses.

Goldenwest Rewards Business Credit Cards include:

• No annual fee / No balance transfer fee
• Unlimited Extra Awards points earning potential
• Fixed rates as low as 9.50% Annual Percentage Rate (APR)
• High credit-line options to meet your spending needs
• Available with Apple Pay, Android Pay and Samsung Pay
• Worldwide acceptance at retailers and ATMs
• Free online and mobile banking to review account activity and balances
• Card Controls to enable/disable cards, reorder cards and set travel notifications
• EMV microchips to better protect account information
• Card personalization options, featuring your company brand or logo
• Card instant issuance at most Goldenwest and USU Credit Union branches

You may apply for a Rewards Business Credit Card online at any Credit Union branch, online at gwcu.org, or by calling Business Visa Card Specialist, Dallas Davies, at 801-621-4550 ext 8495 for more information.

*9.50% Annual Percentage Rate (APR) is current as of 5/1/2016 and subject to change without notice.

BOARD ELECTION RESULTS

Goldenwest Federal Credit Union members, employees and volunteers attended the 80th Annual Business Meeting on Tuesday, April 12th at the corporate headquarters in Ogden. The meeting included the presentation of the Annual Report 2015 to the membership.

Reports regarding the state of the Credit Union were delivered to members by Board of Directors Chairman Bill Hart, President/CEO Kerry Wahlen, and Supervisory Committee Chair Ron Gebhardt. Mr. Wahlen’s remarks touched on the history of the Credit Union, including the difficulties the founders faced during the depression. He reflected on the sacrifices many of the original Credit Union members made to lay the foundation for a Credit Union that has grown to more than 100,000 members and $1 billion in assets. All presenters reported the Credit Union remains strong financially as it continues to grow in loans, deposits and product offerings.

Governance Committee Chair Jeannette Smyth reported incumbents Steve Carroll, Dan Musgrave and Stoney Wayment had been re-elected to serve as Directors of Goldenwest Credit Union, each for a three-year term.

Following the Annual Meeting, the Board members held a private session during which they re-elected Bill Hart as Chairman, Steve Carroll as Vice-Chairman, and Stoney Wayment as Secretary for the next 12 months.
COULD ASSUMPTIONS HARM YOUR RETIREMENT PLAN?

TWO COMMON MISCONCEPTIONS TO THINK ABOUT

Provided by MEMBERS Financial Services

#1) Assuming retirement will last 10-15 years.
Historically, retirement has lasted about 10-15 years for most Americans. The key word here is “historically”. When Social Security was created in 1933, the average American could anticipate living to age 58 as a man or 62 as a woman. By 2014, reports indicated life expectancy for the average American had increased to 78.8.1,2

So assuming you’ll only need 10 or 15 years worth of retirement money could be a big mistake.

In 2014, the Centers for Disease Control and Prevention’s National Center for Health Statistics said that the average 65-year-old American male can expect to live to nearly 83. The average 65-year-old American female has an average life expectancy of 85.5.2

#2) Assuming too little risk.
Holding onto your retirement money is certainly important; so is your retirement income and quality of life. Over the last few decades, we have had moderate inflation (and sometimes worse, think 1980). What happens is that over time, even 3-4% inflation gradually saps your purchasing power. Your dollar buys less and less. If your income doesn’t keep up with inflation – essentially, you end up living on yesterday’s money.

As you retire, you may assume that an extremely conservative approach to investing is mandatory. But given how long we may live - and how long retirement may last - growth investing may be important.

Tyler Holbrook
801-337-8340 tholbrook@gwcu.org
Scott Grover
435-713-1821 sgrover@gwcu.org

Citations.
1 - www.ssa.gov/history/lifeexpect.html [1/28/14]

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Goldenwest Credit Union is introducing a new look and functionality on our mobile app. You’ll see an updated app icon for Goldenwest, as well as a simpler design with the mobile banking app. Even better, you can now apply for a loan within the navigation of the mobile app.

Our most popular mobile app features continue to be available to help you manage your finances on-the-go, including:

- Touch ID Log-in
- Quick Balance prior to Log-in
- Transferring Funds
- Bill Pay
- Mobile Deposit
- Card Controls
- Branch & ATM Locator
- Apply for a Loan – NEW!

The Goldenwest Credit Union mobile banking app is available for the iOS and Android platforms. The app is free to Goldenwest members. To download the app, visit the Apple App Store or Google Play.
FRAUD DETECTION AND NOTIFICATION ENHANCEMENTS

As part of our continuing efforts to bring the best technology and service to our members, we have recently upgraded our Fraud Detection and Notification System.

The enhanced system will provide more immediate attention to notify members faster when fraud is detected. The notification portion of the system includes a state-of-the-art automated assistant to help members review transactions and confirm their spending activity on Goldenwest debit or credit cards.

**Notification messages**

- The Fraud Monitoring Center may contact you via email, text message, or phone to verify transactions.
- If you receive a text message from the Fraud Monitoring Center, it will include easy instructions to reply.
- Text messages sent by the Fraud Monitoring Center are free of charge for you. If you receive a text message to verify a transaction, and wish to no longer receive this form of communication, simply reply “STOP.”
- The Fraud Monitoring Center will call you from 1-800-417-4592. To respond to a voicemail you have received from the Fraud Monitoring Center, call the same number toll-free.
- Remember to notify Goldenwest before traveling. You can do this using the Card Controls feature of the Credit Union’s mobile app, via our Member Contact Center at 1-800-283-4550, or in person at any branch location.

If you have questions regarding Goldenwest’s fraud monitoring practices or any communication you have received on behalf of the Credit Union, call us at 1-800-283-4550.

FRAUD DETECTION AND NOTIFICATION ENHANCEMENTS

If you’re in the market to build or purchase a new home, or simply want to refinance an existing home loan, our Goldenwest experts can help you get the best rate on a mortgage.

- **Construction Loans** – rates as low as 3.99% Fixed
- **Lot Loans** – rates as low as 5.50% Fixed
- **Conventional Fixed Rate Mortgages**
- **Adjustable Rate Mortgages (ARM)**
- **FHA Mortgages**
- **First-Time Home Buyer Programs**
- **VA Mortgages**
- **Reverse Mortgages**
- **Investment Property Loans**
- **Rural Housing Loans**
- **Short-Term Mortgages**

Goldenwest’s home loan experts are ready to help you buy, build or refinance your home. Visit our website to find a home loan expert near you!

Rates current as of July 1, 2016 and subject to change. Visit gwcu.org for complete disclosures on rates and offers. Equal Housing Lender. NMLS#440574

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**Goldenwest Information**

**Board of Directors**

- Bill Hart, Chair
- Steve Carroll, Vice Chair
- Stoney Wayment, Secretary
- Jeanette Smyth
- Karen Kagie
- Dan Musgrave
- Tad Neuenswander
- Brandon Hendrickson

**Supervisory Committee**

- Ron Gebhardt, Chair
- Karen Kagie, Board Liaison
  - Noé Vázquez
  - Mike Liptrot
  - Andy Blackburn

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**COLORING CONTEST WINNERS**

Congratulations to our winners of the Kids Club Summer Coloring Contest. Each winner will receive a $25 deposit into his or her Goldenwest Kids Club savings account. Print the next coloring page and learn more about Goldenwest’s Kids Club at gwcu.org.

<table>
<thead>
<tr>
<th>Age Range</th>
<th>Name</th>
</tr>
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<tbody>
<tr>
<td>0–4</td>
<td>Ariella H.</td>
</tr>
<tr>
<td>5–8</td>
<td>Summer R.</td>
</tr>
<tr>
<td>9–12</td>
<td>Azlyn M.</td>
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