BEST OF GOLDENWEST FOR 2018

Another successful year is in the books for our not-for-profit financial cooperative. Goldenwest’s success is due to our financial strength, profound member loyalty, and dedicated Board of Directors. I’m pleased to share with you some key performance highlights from the past year.

2018 HIGHLIGHTS

- Members collectively earned more than $1.975 million with a year-end bonus dividend.
- Total assets grew by $129.6 million to $1,552,152,275.
- Return on assets posted at 1.39% and $20.7 million in net income.
- Consumer loans grew by $169.7 million, for a 16.24% annual increase.
- Net capital ratio increased to 14.3% of assets in reserve.
- Delinquency remained low at 0.26% and net charge-offs dropped to 0.22%.
- Net membership increased by 7.55% to 137,495.
- Goldenwest Insurance Services grew to more than $58 million in total premium across personal lines, commercial lines, and group health insurance.
- New branch locations in the cities of Farmington and North Salt Lake; existing branch relocated in Sandy City.
- Certificate rate specials plus dividend increases on Insured Money Market accounts.
- Introduction of the Goldenwest Visa Signature card with unlimited 1.5% cash back on all purchases.
- Relaunch of the Goldenwest President’s Club with higher yields on Certificates.
- Medicare added to product offerings through Goldenwest Insurance Services.

2019 OUTLOOK

2019 is off to a strong start for Goldenwest Credit Union with Utah’s robust economy. More than ever, our Credit Union is providing tremendous value to members through our growing branch network and enhanced product offerings.

We have plans to open a new St George office. When the new office opens on St George Boulevard in July 2019, we will have three full-service branches in Washington County.

Goldenwest will continue investing significant resources in technology, providing you with convenient and secure online and mobile account access. Online insurance quoting is now available for home and auto owners, and online account openings will be offered beginning in the spring.

If you’re a saver, keep an eye on our Certificate special offers. Goldenwest started 2019 with great rates on 11- and 33-month CDs. Research and development is well-underway for new consumer and business checking products. Plus, we have special offers on consumer loan products, with our “Choose Your Rate” promotion featuring low, fixed introductory rates on Home Equity Lines of Credit.

In response to requests from many of our Baby Boomer members, we now offer Medicare through Goldenwest Insurance Services. If you’re approaching your 65th birthday, make plans to meet with one of our licensed Medicare agents to become more educated on insurance plans and options available to you.

The Annual Meeting is scheduled for April 9, 2019 at historic Union Station in Ogden. I look forward to joining with Chairman Bill Hart and the volunteer Board of Directors as we present our 2018 Annual Report to our membership.
Goldenwest Credit Union is federally insured by the National Credit Union Administration (NCUA), providing a safe place for members to deposit their hard-earned money. Not one penny of deposits has ever been lost by a member of a NCUA-insured credit union. At Goldenwest, deposits are insured up to $250,000 per individual depositor. These accounts include individually owned savings, checking, insured money market accounts and certificates.

However, you can have more than $250,000 on deposit at Goldenwest Credit Union and remain fully insured if you understand how to properly structure your accounts. If you have joint accounts at Goldenwest (accounts owned by more than one person), the account is insured up to $250,000 for each owner. Or, in other words, if two people are joint on the account, they are actually insured up to $500,000.

To learn more about how to structure your accounts for maximum NCUA insurance, visit any Goldenwest branch office.
IMPORTANT INFORMATION ABOUT THE VOTING PROCESS
Only the primary person on an account is permitted to vote. The primary member must be in good standing with the Credit Union to be eligible to vote. Each member is restricted to one vote, regardless of the number of accounts they have with the Credit Union. Absentee ballots and proxy voting are not permitted for the election. Results of the election will be announced at the Goldenwest Credit Union Annual Meeting held April 9, 2019 at Ogden’s Union Station, 2501 Wall Avenue.

The Governance Committee approved Statements of Qualification from four nominees for the three open Board of Directors positions in the 2019 election. The nominees are:

**Steve Carroll Incumbent**
Steven J. Carroll has served on the Goldenwest Credit Union Board for five years and is currently the board liaison for the Supervisory Committee. Prior to the merger of the USU Charter Credit Union with Goldenwest Credit Union, Steve was an active board member of the USU Charter Credit Union for over 15 years and served as Chairman and Vice-Chairman at times during that tenure. He is a Certified Public Accountant (CPA), licensed in both Utah and Texas and brings 30 years of industry expertise in auditing, manufacturing, and finance to the board.

Steve is employed at GE Healthcare and has raised his five sons and one daughter in beautiful Cache Valley. In his free time, he hikes, camps, and enjoys visiting various branch locations throughout the state to spread the advantages of Goldenwest to all members and potential members.

**Karen Kagie**
I previously served on the Board during a time of remarkable growth where we were instrumental in helping the Credit Union reach its goals by adding new services and branches to better serve the members.

I have been a GWCU member in good standing since 1996. I enjoy serving my community and have served in many capacities including LDS mission, foster parent, Boy and Girl Scouts leader, Community Emergency Response Team, foreign exchange student host, 2000 & 2010 Census, 2002 Olympics, GOAL Foundation, Quality control and guardian ad litem for Department of Child and Family Services. Multiple committees for Northern Wasatch Association of Realtors, Restoration Advisory Board representing Clinton City, accountant for 11 years, have been a realtor since 2009 and raised four wonderful kids.

I will strive diligently to represent the Board and its members if selected for this position. I look forward to serving you in this capacity.

**Dan Musgrave Incumbent**
Dan is a lifelong resident of Weber County and Goldenwest member since birth. He attended Weber County schools and graduated from Weber State in 1983 with a Bachelor’s Degree in Marketing/Public Relations. He is the President of Downtown Ogden Inc, helping revitalize Downtown Ogden for the past 25 years. His community service includes the Utah CDC- SBA, Ogden Pioneer Days, Mt. Ogden Rotary, Wildcat Club, Ogden/Weber Chamber of Commerce, and Weber State Alumni Association. Dan created the Ogden Farmers Market, and managed the Ogden City Arts and Ogden Amphitheater for many years.

Dan and his wife Me‘Chel own the Grand View Reception and Event Center in Ogden and Costco Management Inc. Together they enjoy eight wonderful children and 12 practically perfect grandchildren. Dan has enjoyed his time on the Goldenwest Board of Directors and looks forward to continuing to serve our members.

**Stoney Wayment Incumbent**

It has been a privilege and a pleasure to be involved as a volunteer with Goldenwest Federal Credit Union. Over the past eight years, I have had the honor of serving on the Board of Directors. I believe that my extensive financial and healthcare management experience as the Area Administrator for Envision Home Health and Hospice will continue to be beneficial to Goldenwest. In addition, I have been a member of Goldenwest Federal Credit Union for 32 years and I am committed to the credit union philosophy of “people helping people”. I wish to further serve as an advocate for the rights of credit union members. Thank you for the opportunity to be of service and I would appreciate you accepting my candidacy for re-election to the Board of Directors.

As a Credit Union member, this is your opportunity to participate in the democratic process of voting for volunteers who provide oversight for Goldenwest.

**GOLDENWEST CREDIT UNION, USU CREDIT UNION, AND HEALTHCARE CREDIT UNION MEMBERS MAY VOTE BY THE FOLLOWING METHODS:**

**Online at gwcu.org or www.usucu.org:**
Available March 29th beginning at 9 a.m. through April 1st, ending at 5:00 p.m.
Online voting is available to Credit Union members who have established credentials to access Online Banking. If you do not have access to Online Banking, you can complete a five-minute enrollment process at gwcu.org or usucu.org. For assistance, please call the Contact Center at 800-283-4550.

**In-Branch at one of these four locations:**
198 North Main in Logan;
1288 North Hill Field Rd in Layton;
5573 West 13400 South in Riverton; and,
5025 South Adams Ave in South Ogden (Corporate Center).
In-branch voting will be available during regular operating hours:
9:00 a.m. until 5:30 p.m. on Friday, March 29;
9:00 a.m. until 2:00 p.m. on Saturday, March 30; and,
9:00 a.m. until 5:00 p.m. on Monday, April 1.

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ANNUAL MEETING AT OGDEN’S UNION STATION
TUESDAY, APRIL 9

The Goldenwest Credit Union Annual Meeting will be held on Tuesday, April 9, 2019. All Credit Union members are invited to attend the Annual Meeting, which will be held in Ogden’s Union Station historic grand lobby.

The Open House will begin at 6:00 p.m. Refreshments and a small gift will be available for each person attending the meeting. The Business Meeting will begin at 6:30 p.m., with door prizes awarded at the conclusion of the meeting.

SANDY BRANCH NOW OPEN

On January 16th, Goldenwest Credit Union held a ribbon cutting and grand opening for the relocation of our new Sandy office located at 7926 South 1300 East. Joshua Peart will continue to manage all branch activity, originate mortgages, and provide insurance services from the new location.
MAXIMIZE YOUR SAVINGS WITH 0% ON BALANCE TRANSFERS FOR 6 MONTHS

Transfer your balance to a Goldenwest Visa Card with zero percent interest for six months, zero transfer fees & zero annual fees. Hurry! Offer expires 03/31/19.

Visit gwcu.org/visa/specials

“ALEXA, PAY MY BILL.”

ONLINE BILL PAY NOW AVAILABLE WITH AMAZON ALEXA

Good news for Alexa users! Goldenwest has rolled out a new service using Alexa as your own personal financial assistant. Voice Bill Pay with Alexa allows you to schedule payments, review payment history, and much more. Enjoy the secure, voice-activated convenience from the comfort of your own home. This service is now available to use on your Alexa device. Simply say, “Alexa, pay my utility bill.”

For more details go to gwcu.org/services/voicebillpay
ANNUAL MEETING
APRIL 9, 2019

Goldenwest Information

Board of Directors
Bill Hart, Chair
Dan Musgrave, Vice Chair
Jeanette Smyth, Secretary
Stoney Wayment
Steve Carroll
Ted Neuenswander
Brandon Hendrickson
Dave Adams
Noé Vázquez

Supervisory Committee
Ron Gebhardt, Chair
Steve Carroll, Board Liaison
Mike Liptrot
Andy Blackburn
Dan Stober

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