



Winter 2026

A Quarterly Publication for Goldenwest and USU Credit Union Members

More Value. Stronger Rewards. Record-High Member Bonus.



Kerry Wahlen
President/CEO

At Goldenwest, your loyalty and trust are key drivers of our success. We're pleased to announce that we will distribute an unprecedented \$4 million year-end loyalty bonus to members through the Golden Rewards program, the largest payout in our 22-year tradition of returning earnings to our membership. Since launching the year-end bonus program, Goldenwest has given back more than \$34 million, reinforcing our commitment to take care of our members.

Your 2025 Loyalty Bonus will be deposited directly into your Gold Account on December 31, 2025, where it immediately starts earning a remarkable 6.00% Annual Percentage Yield (APY). That means your bonus doesn't just sit... it grows. It's essentially a bonus on top of your bonus, and it's our way of saying thank you for choosing Goldenwest.

The Golden Rewards program is built to recognize the meaningful ways you engage with the Credit Union. The more you choose Goldenwest for your everyday financial needs, the more your loyalty bonus can grow. Every relationship you have with us—whether it's a checking account, certificate of deposit, auto loan, insurance policy, or your Visa debit and credit cards—contributes to your annual bonus. This comprehensive approach ensures every member has the opportunity to benefit from the products and services that support their financial well-being.

Beyond the year-end bonus, your Gold Account offers additional ways to earn throughout the year. With popular benefits like Visa Debit Card Round Up Rewards and cashback Visa credit card options, members have more opportunities than ever to build their Gold Account savings and earn rewards automatically. When combined with exclusive promotions offered throughout the year, Golden Rewards becomes a powerful tool to help you maximize your relationship with the Credit Union.

As we close another successful year, we want to express our sincere gratitude for your trust, partnership, and ongoing loyalty. We are honored to be part of your financial journey, and we remain committed to helping you achieve your goals, not only today but for years to come.

Warmest holiday wishes from all of us at Goldenwest, and cheers to a bright and rewarding New Year ahead!



2026 Volunteer Board Nominations

The Governance Committee is now accepting nominations for the Goldenwest Credit Union Board of Directors for three positions next spring. Each position carries a three-year term beginning in April 2026.

Members interested in serving on this important governing body of the Credit Union are required to meet the following criteria:

- Be a member in good standing with Goldenwest or USU Credit Union
- Be at least 18 years of age
- Be bondable by the CUMIS Insurance Society
- Have no conflicts of interest with the Credit Union
- Be available to attend all Board of Directors and designated committee meetings

There are two ways for members to submit a nomination for a Director position:

1) Standard Nomination

Each member requesting to be considered for nomination should submit a completed Board application and statement of purpose (limited to 150 words). To obtain an application, send a request via email to boardsecretary@gwcu.org.

Submit all materials no later than 5:00 p.m. on Tuesday, January 6, 2026, to:

Goldenwest Credit Union Corporate Center
Governance Committee
5151 South 400 East
Washington Terrace, Utah 84405

2) Nomination by Petition

Each member nominated by petition should submit a completed Board application, a statement of purpose (limited to 150 words), and a petition signed by 500 Goldenwest Credit Union and/or USU Credit Union members. To obtain an application, send a request via email to boardsecretary@gwcu.org.

Submit the completed application, statement of purpose, and the petition signed by 500 members no later than 5:00 p.m. on Wednesday, January 28, 2026 to:

Goldenwest Credit Union Corporate Center
Governance Committee
5151 South 400 East
Washington Terrace, Utah 84405

Nominees approved to advance by the Governance Committee will participate in the general election scheduled for April 3-6, 2026. Candidate information and voting instructions will be shared with members prior to the election. If only one nominee is advanced as a candidate for each Board position, an election will not be conducted. Nominations from the floor will not be accepted at the Annual Meeting.

The Annual Meeting will be held on April 14, 2026, at which time the Board positions will be announced.

The Board of Directors represents the interests of the entire membership and provides oversight of the Credit Union's operations and strategic direction. For questions regarding Board responsibilities or election procedures, please contact Dave Adams, Chair of the Governance Committee, at 801-337-8331.



Goldenwest Announces Leadership Transition in 2026

Goldenwest Credit Union will enter a new chapter of leadership in July 2026 as President/CEO Kerry Wahlen steps down after nearly four decades of extraordinary service. The Board of Directors has appointed Executive Vice President David Butterfield to succeed him as President/CEO, effective July 1, 2026.

Since taking the helm in 2012, Kerry has transformed the Credit Union into a stronger, more innovative, and more accessible financial partner for members. Under his leadership, Goldenwest grew from \$775 million to nearly \$4 billion in assets, welcomed more than 120,000 new members, and tripled its branch network across Utah and Idaho. His vision guided major milestones, including the launch of Goldenwest Insurance Services and multiple strategic mergers.

Leading USU Charter Credit Union as President/CEO prior to the merger, David Butterfield has been an integral part of Goldenwest's Executive Team since 2013. He is widely respected for his dynamic leadership style, strong financial acumen, and firm commitment to strengthening member value. Over the past decade,

David has guided several core areas of the organization, including consumer and real estate lending, branching, business services, financial wellness, and the USU Credit Union division. He holds an MBA from BYU's Marriott School of Management and a bachelor's degree from Utah State University, and brings a long history of community involvement and public service to his new role.

The Board shares its full confidence in David's ability to guide Goldenwest forward, and lead the Credit Union into an exciting future for our members.



Kerry Wahlen



David Butterfield

0% Balance Transfer



Transfer your balance to a Goldenwest Visa Credit Card and enjoy 0% interest for six months!

ZERO Transfer Fees
Annual Fees

*0% Fixed Annual Percentage Rate (APR) for the first six statement cycles (180 days) from the date of the first balance transfer completed during the promotional period of 01/01/2026 through 03/31/2026. After the initial six statement cycles, any remaining promotional balance transfer amount will convert to the pre-determined rate based on creditworthiness at account opening. Any additional balance transfers made during the promotional period will be added to the promotional balance but will share the same expiration date—0% interest will end 180 days after the date of the first promotional balance transfer. The 0% balance transfer offer may not be used to pay any Goldenwest Credit Union, USU Credit Union, or Healthcare Credit Union accounts. The offer is available on all consumer Visa products only; business Visa products are excluded. To qualify for and maintain the promotional rate, the Visa account must remain in good standing and may not be past due at any time during the promotional period. Additional restrictions may apply.

Goldenwest and Ascent Credit Union Announce Intent to Merge

Goldenwest Credit Union is pleased to share an exciting milestone in our long-term strategy to strengthen service and expand branch access for our members. Goldenwest and Ascent Credit Unions have announced our intent to merge, bringing together two organizations with shared values and a mutual commitment to exceptional member service.

Ascent Credit Union, originally founded as Weber College Employees Credit Union in 1957, has served families, students, and alumni for nearly seven decades. Both institutions proudly call Weber County home, and both have longstanding ties to Weber State University.

This proposed merger is a natural extension of that shared history.

For Goldenwest members, the merger will add four branch locations in Ogden (Harrison Boulevard), North Ogden, Roy, and on the Weber State University campus in the Shepherd Union Building. For Ascent members, it means joining a growing and financially strong credit union with expanded resources, broader product offerings, and a continued focus on service.

We anticipate completing the merger in 2026 and will provide updates as the process moves forward, including when members can access new locations and products such as the Weber State affinity Visa card. Together, we believe this merger will strengthen not just our organizations, but the entire Weber State community we proudly serve.

This transition also marks an important leadership moment for Goldenwest. Executive Vice President and Chief Financial Officer Darren Godfrey will retire in spring 2026 after nearly four decades of dedicated service.

We are pleased to share that Brock Mortensen, current President/CEO of Ascent Credit Union, will join Goldenwest as Chief Financial Officer. With more than 25 years of experience in finance, technology, operations, and executive leadership, Brock brings invaluable expertise and a shared commitment to ensuring a seamless merger.

The merger remains subject to Ascent Credit Union member approval and NCUA review. We look forward to building a bright, united future.



Darren Godfrey



Brock Mortensen



SAFEGUARD YOUR FAMILY'S FUTURE!

GOLDENWEST ESTATE PLANNING SERVICES

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\$699



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or **visit gwcu.org** to learn more!

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Corporate Center

5151 South 400 East
Washington Terrace, UT 84405

Goldenwest
CREDIT UNION

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