

To enrich and empower the lives of our members!

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WINSTON-SALEM
Federal Credit Union



First Quarter 2023 Newsletter

ANNOUNCEMENTS

Winston-Salem Federal Credit Union
will be closed on the
following days:

New Year's Day

Monday, January 2, 2023

Martin Luther King, Jr. Day

Monday, January 16, 2023

President's Day

Monday, February 20, 2023

BOARD OF DIRECTORS

Kevin Lyons (Chairperson)
Nick Jamison (Vice Chairperson)
Marion Belton (Secretary)
Greg Bradsher
David "Ritchie" Brooks
Kenny Faulkner
Dale Throckmorton



711 Salem Avenue
Winston-Salem, NC 27101



Branch: 336.231.5100
Voice Banking: 336.748.3500
Website: www.mywsfcu.org



WE APPRECIATE YOUR MEMBERSHIP CHANGES COMING TO THE LOBBY

As you may have seen when visiting the branch recently, the credit union is currently undergoing repairs after the bursting of a water pipe during the sub-freezing temperatures of late December 2022's cold snap. We are grateful to all our members for your understanding as we strive to continue serving you during this difficult time. While certainly an unexpected issue to deal with, your WSFCU is

excited at the opportunity to make renovations to our lobby area throughout these repairs so that when our space is fully reopened, it will be an improved and more comfortable environment from which to serve you. The credit union thanks all our members for your patience, and we look forward to reopening a new and enhanced lobby to you in 2023.

TWENTY-FOUR SEVEN LENDING

That's any time of day, any day of the week. Coming soon, you will be able to apply for a loan over-the-phone on your schedule, no matter what that schedule may be. Over-the-phone lending will greatly reduce loan processing time, allowing you to receive a

decision on your loan application fast. Be it a new or used car, a personal loan, or even a first mortgage, your Winston-Salem Federal Credit Union is here to make applying for a loan as quick and easy as possible.

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ONLINE ACCOUNT OPENING IS ON THE WAY

Your WSFCU is excited to announce that Online Account Opening will be available soon for members and for those interested in credit union membership! In just ten minutes you will be able to apply for a savings account, a checking account, a money market account, or any combination of accounts!

All you will need is a valid ID such as your

driver's license or another valid form of government identification, your social security number, and a method to fund your accounts such as account and routing numbers or a check.

Opening an account online with WSFCU will be secure. To help protect your sensitive information, the online application will

automatically close after twenty minutes of inactivity. However, if you need more than twenty minutes or just want to come back later to finish your application, you can save your progress to pick right back up where you left off. Don't worry, WSFCU will make online account opening safe and easy!



MONEY TRANSFER APP SAFETY

Using a money transfer or cash sending application can be incredibly convenient, but they can also make you susceptible to fraud if you aren't careful. There are a plethora of bad actors taking advantage of these money transferring applications to make a quick buck off users who are not careful with how they use the apps. Whenever you get ready to send money to someone, it is imperative that you not only know who they are but that you also confirm that you are sending money to their actual account. Fraudsters love to impersonate people, including people you may know. A fake account could share a similarly spelled name to someone you know and even include a legitimate picture of that person. Remember, those

factors alone do not make the account legitimate. Reach out to the person you are sending money to and confirm with them the exact spelling of their account name before you send any money. If you want to be extra safe, you can send a single dollar to their account to ensure the correct person receives the money before sending the full amount. Money that is sent to a fraudulent account can almost never be recovered and the onus is on you as the money transfer app user to ensure the person you are sending money to is legitimately who they claim to be. Don't be fooled by the fraudsters; instead, only send money to those who you trust and who you can readily confirm their identity on whatever money transfer application you use.

SEND MONEY TO THOSE YOU TRUST WITH ZELLE®

Get ready to change the way you move money because Zelle® is coming soon to your online and mobile banking account! Whether you regularly split the cost of the dinner bill, are planning to send money as a gift to a special someone, or need to send payment to your landscaper, then Zelle® is for you. It's a fast and easy way to send money to people you know and trust.

Send your dime with piece of mind when using Zelle®:

Know – Only use Zelle® to send money to friends,

family, and other people you trust.

Verify – Make sure your recipient's name, U.S. mobile phone number, and email address are correct before sending money.

Be aware – If a payment situation feels off, it probably is. Trust your gut and investigate.

Legal: Terms and conditions apply. Zelle and Zelle related marks are wholly owned by Early Warning Services, LLC and are used herein under license. Copyright © 2020 First Financial. All rights reserved

NOMINATIONS FOR THE BOARD

Your Winston-Salem Federal Credit Union's Nominating Committee offers for consideration the following candidates for board positions:

Nick Jamison (Incumbent): Nick is retired, having worked for the City of Winston-Salem for 35 years during which he served as Recreation and Parks Director. He also served in the US Army for 6 years. Presently, Nick is a board member and has served in various volunteer capacities with the Credit Union for over 30 years. He is married and has two adult children and four granddaughters.

Marion Belton (Incumbent): Marion worked for the City of Winston-Salem for 36 years, retiring as one of the Operation Supervisors for the Sanitation Division. He has been serving on the WSFCU Board of Directors since 2003.

Greg Bradsher (Incumbent): Greg is an

Administrator of the Triad Municipal ABC Board as well as an avid community volunteer. He has served as the former Chair of the American Red Cross Board of Directors, a VIP Blood Donor, a former member of Keep Winston-Salem Beautiful, on the Children's Loft Board of Directors, and on a variety of advisory boards and committees for United Way. Currently, Greg is a WSFCU board member serving on the Supervisory Committee since 2012. He is married, has four children, and is an active member of Mt. Zion A.M.E. Church.

The secretary hereby notifies the membership that additional nominations are now being accepted for the Winston-Salem Federal Credit Union Board of Directors and members currently in good standing are eligible to participate in the nominating process. To be nominated, a member in good standing meeting the prerequisite characteristics

described in the WSFCU bylaws must submit a completed Prospective Board Member Package. The package describes in further detail the prerequisites for nomination and due date of submission. Please correspond with the credit union if you wish to be provided with a package.

The election will not be conducted by ballot and there will be no nominations from the floor when the number of nominees equals the number of positions to be filled. If a valid petition is received, the election will be by mail ballot, otherwise the slate of candidates offered by the Nominating Committee will be accepted. Each member will be entitled to one vote regardless of shares and proxy voting will not be allowed. Board positions will be announced at the 2023 Annual Meeting. Any correspondence regarding the matter should be directed to the WSFCU Nominating Committee at: 711 Salem Avenue, Winston-Salem, NC 27101.

FINANCIAL PATHWAYS OF THE PIEDMONT

Financial education is an important cornerstone of achieving one's financial goals. That's why your credit union is proud to host Raynard Harris of Financial Pathways of the Piedmont on an ongoing basis to provide a variety of financial counseling and education services to our members. Financial Pathways is a certified HUD (Department of Housing and Urban Development) local non-profit organization based right here in Winston-Salem that offers counseling regardless of income. Members can discuss money management, credit reports and scores, prospective homeownership, student loan debt and more. And not to worry, your discussions with Financial Pathways HUD certified counselors are private. From budget and credit counseling to debt management and aging services, Financial Pathways counselors have answers to your questions and advice for developing and maintaining your financial wellbeing. There are even financial workshops currently being developed for the future that WSFCU members will be able to attend free of charge.

If you are interested in speaking with Mr. Harris during one of his visits or with another representative from Financial Pathways, please reach out to the credit union at 336-231-5100 during business hours.





KEEPING IT FRESH WITH OUR SPECIAL AUTO LOANS

The new year is here and sometimes we all just need a fresh start. And what's fresher than a fresh set of wheels? Your WSFCU is here to help with great rates on new or used auto loans. We design special auto loans specifically for you and your needs with rates as low as 3.00% APR*. Have questions? Reach out to our knowledgeable and experienced staff during business hours and we'll be glad to assist you. And, if you're ready to apply now, just drop

by the credit union branch or conveniently apply online on our website at www.mywsfcu.org. What are you waiting for? Start off your new year fresh with a special auto loan today!

*Annual Percentage Rate. 24 monthly payments of \$42.99 at an APR of 3.00% for each \$1,000 borrowed. Terms and conditions subject to change without notice. Loan rates are subject to your credit worthiness.

DEBT PROTECTION WITH LIFE PLUS *PROTECT THE THINGS THAT MATTER MOST*

If your life takes an unexpected turn, your family's finances can be strained. But with Debt Protection with Life Plus, your loan payments or balance may be canceled, up to the contract maximums, in case of involuntary unemployment, disability, or death. It's just one more way you can look out for the people you love.

Things to know about Debt Protection with Life Plus:

- It's easy – Simple to apply for.
- It's budget-friendly – Comfortably fits into your monthly payment.
- It puts you at ease – Rest easy, knowing you may be taken care of in so many problem situations.

Consider Debt Protection with Life Plus before the unexpected happens. Take an important step toward financial security. Ask Winston-Salem Federal Credit Union about Debt Protection with Life Plus today.

Disclosure: Your purchase of Debt Protection with Life Plus is optional and will not affect your application for credit or the terms of any credit agreement required to obtain a loan. Certain eligibility requirements, conditions, and exclusions may apply. Please contact your loan representative or refer to the Member Agreement for a full explanation of the terms of Debt Protection with Life Plus. You may cancel the protection at any time. If you cancel protection within 30 days, you will receive a full refund of any fee paid. DP-3415592.1-0121-0423 CUNA Mutual Group © 2021, All Rights Reserved.



WSFCU Rates

Auto Loans from 3.00% to 16.50% APR*
Unsecured Loans from 10.75% to 17.95% APR**
12 Month CD at 3.00% APY^{††}

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Share is a publication of the Winston-Salem Federal Credit Union. This periodical provides financial education for credit union members and their families. WSFCU is a not-for-profit cooperative organized for the benefit of providing affordable financial services to members. Rates accurate as of January 1st, 2023. *Annual Percentage Rate. 24 monthly payments of \$42.99 for each \$1,000 borrowed to 60 monthly payments of \$24.59 for each \$1,000 borrowed. **12 monthly payments of \$88.26 for each \$1,000 borrowed to 12 monthly payments of \$91.63 for each \$1,000 borrowed. ^{††}Annual Percentage Yield. Minimum deposit requirements may apply. Listed certificate requires a \$250 minimum deposit to open. All deposit dividend accounts are compounded. There is a 90-day loss of interest penalty for early withdrawal from Share Certificates. Listed certificate matures after 12 months. Fees may reduce earnings. To qualify for CURE Retirement Club rates, you must be age 55 or older.