

A Quarterly Publication for Goldenwest and USU Credit Union Members

## Goldenwest Announces 4.65% APY Bonus Dividend

**Members will collectively earn \$3.3 Million in December**



**Kerry Wahlen**  
President/CEO

It's that time of the year again - Bonus Dividend season at Goldenwest Credit Union! Since its inception in 2004, the Bonus Dividend program has delivered more than \$27 million in earnings to our valued members. We are excited to share the news of yet another year of generous dividend payouts as the Goldenwest Board of Directors has approved a one-time bonus dividend of 4.65% Annual Percentage Yield (APY) to conclude 2023.

"I am pleased to report that the Bonus Dividend program continues to be a distinctive benefit of Goldenwest membership," remarked Dan Musgrave, Chairman of the Board. "We express appreciation to our loyal members whose ongoing support has permitted us to uphold this tradition for two decades."

In addition to the standard monthly dividend of 0.05% APY, members will earn an impressive 4.65% APY for the month of December on primary shares, secondary shares, Christmas Club shares, and IRA shares. The exact dividend dollar amounts will vary for each member based on the average daily balance in their individual accounts throughout the 2023 calendar year. These dividends will be deposited into savings accounts on January 1, 2024.

"The year-end Bonus Dividend serves as a yearly testament to the benefits of members supporting our Credit Union family," stated Kerry Wahlen, President/CEO. "With the full backing of our dedicated volunteer Board, we are delighted to contribute positively to the financial wellness of our members through the Bonus Dividend."

Wahlen noted that the Bonus Dividend for the upcoming year, distributed at the conclusion of 2024, will be deposited into each member's high-yield Gold Account. Members will receive a free Gold Account in January 2024 as part of the Golden Rewards member loyalty program.

"The Bonus Dividend and the new Golden Rewards member loyalty program demonstrates our commitment to ensuring that all member-owners share in the success and growth of the Credit Union," added Wahlen.

As we move forward, our pledge is to continue providing members with affordable, top-quality financial products and services that contribute to their success. We express our gratitude for the opportunity to serve you and extend warm wishes to all our members for a joyful holiday season and a prosperous upcoming year. Happy holidays!



# 2024 Volunteer Board Nominations and Election

The Governance Committee is now accepting nominations for the Goldenwest Credit Union Board of Directors. One Director position will be open for election next spring. Dave Adams, who currently holds the position, will run as an incumbent. This Director position is for a three-year term beginning April 2024.

**Members interested in serving on this important governing body of the Credit Union must meet the following criteria:**

- Goldenwest Credit Union or USU Credit Union member in good standing;
- Legal age (18 years or older);
- Bondable by the CUMIS Insurance Society;
- Free from conflicts of interest with the Credit Union; and
- Available for all Board of Directors' meetings and other designated meetings (unless excused).

**There are two ways a member may submit a nominee:**

**1) Members nominated for a Director position must submit the following information:**

- Full name and address;
- Home and business telephone numbers;
- Goldenwest Credit Union or USU Credit Union account number; and
- A written "statement of qualification" limited to a maximum of 150 words.

All information must be submitted no later than 5:00 p.m. on Tuesday, January 9, 2024, to the following address:

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

**2) Members may also be nominated via petition. To nominate by petition, submit the following information:**

- Full name and address;
- Home and business telephone numbers;
- Goldenwest Credit Union or USU Credit Union account number;
- A written "statement of qualification" limited to a maximum of 150 words;
- A petition signed by 500 Goldenwest Credit Union and/or USU Credit Union members; and,
- A signed statement from the nominee that he or she is agreeable to the nomination and will serve if elected.

All information for nomination by petition must be submitted no later than 5:00 p.m. on Wednesday, January 24, 2024, to the following address:

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

**All Members Can Participate in the Election**

Qualifying nominees will participate in the general election by the membership on the dates of March 29 - April 1, 2024. All Credit Union members are encouraged to vote. Candidate information and voting instructions will be sent to members prior to the election. Should only one person be nominated for each open seat on the Board, an election will not be conducted by ballot. Nominations from the floor will not be accepted at the Annual Meeting.

**All Members Invited to Attend the Annual Meeting**

The Annual Meeting will be held at 6:30 p.m., April 9, 2024 at the Goldenwest Corporate Center. The election results will be announced during the Annual Meeting.

The Board of Directors represents the views and interests of the entire membership, and exercises general control of the Credit Union's activities. Like all Credit Union volunteer officials, the Directors receive no compensation for their service. Any questions regarding duties and responsibilities of the Board of Directors, or about the election procedures, should be directed to Steve Carroll at 801-337-8331, Chair of the Governance Committee.



# Introducing GOLDEN REWARDS

Goldenwest Credit Union Loyalty Program

**GOLD  
ACCOUNT** **6.00%** APY

Every account will have a new high-yield Gold Account (Share 39) added in the primary member's name. The Gold Account will be funded with deposits from the Round Up Rewards, Visa Cash Back, Promotional Offers, and the Golden Bonus Dividend.



Round Up Rewards



Visa Cash Back



Promotional Offers



Golden Rewards  
Dividend



Your membership benefits are getting an upgrade with the Golden Rewards Loyalty Program! Golden Rewards takes the incentives you've earned at the Credit Union and moves them into your Gold Account to earn a higher daily dividend.

In January 2024, every member will receive a Gold Account as part of their member benefits. The Gold Account is a FREE high-yield savings account designed to reward our members for their loyalty.

The Gold Account can be funded in four ways with Round Up Rewards, Visa Cash Back, Promotional Offers, and the Golden Bonus Dividend.

**Coming Soon**

# Round Up Rewards

Growing the funds in your Gold Account is easy with Round Up Rewards. Opt-in at any time to automatically round up your Goldenwest debit card purchases to the nearest dollar. The extra change will be deposited directly into your high-yield Gold Account. These micro deposits of up to \$0.99 on each transaction can add up fast to grow your savings.



## Visa Cash Back

If you like getting cash back or reward points on your everyday purchases, you'll love the opportunity to earn even more with Golden Rewards! The cash back amount from select Goldenwest Visa Cards will be deposited directly into your Gold Account to earn you a higher yield. The more you use your card, the more you can earn. It's that simple to save and grow your money.

## Promotional Offers

Keep an eye out for special promotional offers at Goldenwest with cash incentives that are deposited into your Gold Account. There will also be promotional periods where members can deposit additional funds into the Gold Account.



## Golden Bonus Dividend



Starting in January 2025, the annual Golden Bonus Dividend will be deposited into your Gold Account. Take action now by interacting with your accounts here at Goldenwest to build up your Golden Bonus Dividend earnings. We will be announcing more details soon!

**gwcw.org**  
to learn more

**We are excited to offer this new membership benefit and give our members the golden opportunity to earn a return well above market rates.**

# New Goldenwest Corporate Center

We are delighted to announce the successful ribbon-cutting celebration held for the brand-new Goldenwest Corporate Center! After six years of meticulous planning and nearly two years of construction, on November 17, 2023 we joyfully marked the official opening of this state-of-the-art facility designed to enhance member service and Credit Union growth.

The grand opening event brought together Goldenwest volunteers, members,

employees, and community leaders, which furthered connections and celebrated the collaborative spirit that our Credit Union embodies. The Goldenwest Corporate Center represents more than just a physical space; it symbolizes a new chapter in our commitment to growth, innovation, and maintaining strong ties with our valued members.

We extend our sincere gratitude to everyone who has made the Goldenwest Credit Union Corporate Center a reality!



## A Decades-Long Legacy: Bill Hart Announces Retirement from Board of Directors

Goldenwest Credit Union is set to bid farewell to the most senior member of our Board of Directors, Mr. Bill Hart, who will retire on December 31, 2023. Bill's retirement marks the end of an era, spanning nearly four decades of dedicated service to Goldenwest, where he has played a pivotal role in shaping the Credit Union's growth and success.

A railroader by profession, Bill brought a unique perspective to the Credit Union, intertwining his experience from the tracks with an unwavering passion for ensuring the financial well-being of Goldenwest's members. His tenure as a Board Member has been characterized by a significant investment of his personal time to the Credit Union on behalf of Goldenwest's members.

Bill's service as an elected volunteer on the Board of Directors started in 1991. During his time on the Board, Bill served as Chairman for 19 years, including April 1995-1998, April 2002-2006 and April 2010 to 2022. Bill played a crucial role in guiding Goldenwest through various economic conditions and industry changes. His insights and leadership have been instrumental in the Credit Union's stability and growth.

"On behalf of all Goldenwest members and volunteers, we express our appreciation to Bill for his decades of service," remarked Dan Musgrave, Chairman of the Board of Directors. "His influence will be forever imprinted on the Credit Union."

As Goldenwest looks towards the future, we do so with gratitude for the contributions of Bill Hart and a commitment to continue his legacy as a Credit Union that prioritizes exceptional member service.





PSRT STD  
U.S. POSTAGE  
PAID  
S.L.C. UT  
PERMIT NO. 571

P.O. Box 1111 Ogden, Utah 84402

# QUARTERLY PUBLICATION FOR GOLDENWEST AND USU CREDIT UNION



## Credit Union Information

### Board of Directors

Dan Musgrave, Chair  
Noé Vázquez, Vice Chair  
Stoney Wayment, Secretary  
Bill Hart  
Jeanette Smyth  
Steve Carroll  
Brandon Hendrickson  
Dave Adams  
Eric Thomas



[gwcw.org](http://gwcw.org) | [usucu.org](http://usucu.org)



GWCU: 801-621-4550 or 800-283-4550  
USUCU: 435-753-4080 or 800-248-6361



@goldenwestcu | @usucreditunion



goldenwestcu | usucreditunion



@goldenwestcu | @usucreditunion

### Supervisory Committee

Ron Gebhardt, Chair  
Andy Blackburn  
Dan Stober  
Andrea Jensen



NMLS #440574

### Corporate Center

5151 South 400 East  
Washington Terrace, UT 84405

