



DOLLARS & SENSE

FOR MEMBERS OF COVANTAGE CREDIT UNION

Our Mission

To welcome all regardless of wealth; provide outstanding value and exceptional service; work with members experiencing financial challenge; and remain financially strong.



Annual Meeting Highlights

Mission-Focus is Key to Success

Because CoVantage is a member-owned financial cooperative, you have the opportunity each year to hear about past accomplishments and plans for the future of the credit union. One way this occurs is through the annual membership meeting. For the health and safety of our members, the 69th annual meeting was held on February 23 via phone conference and live-stream video this year. Over 500 member-owners participated.

Reports during the meeting focused on ways CoVantage lives its mission and the steps being taken to ensure your credit union remains financially strong.

In the report of the Treasurer, Dennis Haltinner indicated that during 2021, CoVantage assets had grown to exceed \$2.63 billion and outstanding loans reached a record \$2.58 billion. "All member-owners of CoVantage have made this growth possible," he said. Haltinner reported that net income of \$33 million had been added to capital reserves to maintain the credit union's financial strength, and explained with capital of 10.5%, CoVantage continues to exceed the 7% benchmark that regulators require of a well-capitalized credit union. Haltinner ended his report by celebrating the record \$5 million patronage payment provided to members at the end of 2021.

In his President's report, Charlie Zanayed reflected on the credit union's early years. "The co-op that started in a small town in a humble basement and remains headquartered in Antigo has become a large financial cooperative serving many communities throughout Wisconsin and Michigan," he said. Zanayed stressed that today, CoVantage is a still a mission-focused, service-minded, and progressive credit union. "CoVantage's mission

to 'welcome all, provide outstanding value and exceptional service, work with members experiencing financial challenge, and remain financially strong' lives on. Some people think bigger is better, others feel smaller is better. We believe living our mission is better," said Zanayed.

Zanayed believes an important part of living our mission and looking out for member-owners is keeping our operating expenses lower than other credit unions and providing competitive rates and low fees. He cited examples of how CoVantage returned value back to members in 2021. "Borrowers paid \$11 million less in loan interest than they would have at a typical credit union our size; savers received \$3 million more in dividends on their deposits; and all members benefited by not paying \$4.9 million in fees," he said.

Zanayed went on to point out in late 2021 CoVantage had eliminated all overdraft, NSF, and courtesy pay fees for all members with CoVantage checking accounts. "A lot of folks have asked us how will we make money? Because of CoVantage's financial fortitude and more members placing trust in us for their loan and deposit accounts, we can pass more value back to members by doing things like not charging overdraft fees. CoVantage has always strived to provide lower fees than others, and this change has made our checking account completely fee-free. Eliminating overdraft fees is just the latest way we are providing outstanding value to members. We see this as one additional way we can live out the 'working with members experiencing financial challenge' piece of our mission," said Zanayed.

Zanayed announced plans to open two new

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IMPORTANT DATES

MEMORIAL DAY
Monday, May 30
Closed

Annual Meeting (cont'd)

branches, one in Plover at the corner of Post and Plover Road, and another in DePere near Menards. The current Menasha office is also being relocated, to a new branch next door to Festival Foods in Menasha. "We strive for long-term growth of 8% and investments in communities where we are growing rapidly keep the credit union strong," he said.

In closing, Zanayed showed appreciation for members, directors, and staff, saying, "I want to thank our dedicated Board of Directors for their unwavering support and to each of our CoVantage leaders and team members who are simply the 'best-of-the-best.' And I especially want to thank you, our member-owners, for your continued support. We're grateful to continue serving you in 2022 and beyond."

During the meeting, Julie Berndt of Antigo, WI; Dennis Haltinner of Appleton, WI; and Eugene Shawano of Argonne, WI; were confirmed to serve three-year terms on the CoVantage Board.

2% CASH BACK



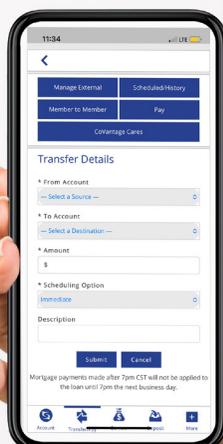
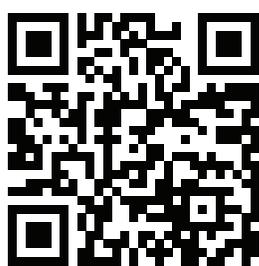
Use your Cash Back Visa® Credit Card in April, and earn UNLIMITED 2% cash back on everything you purchase!

Whether you're buying gas and groceries, taking a trip or making online purchases in your digital wallet, use your Cash Back Visa® Credit Card today!

Don't have a CoVantage Credit Card?
Apply online in 5 minutes or less through MyCoVantage, or call 800-398-2667.

Set It & Forget It!

Schedule your loan payment in MyCoVantage to automatically pull from your checking or savings each month.



CAREFREE DOESN'T JUST HAPPEN.

Discover the difference financial planning can make.

Talk to a Financial Advisor at CoVantage Credit Union today!

To set up an appointment, call 715-627-4336, ext. 2288.



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Achieve your dream of home ownership with CoVantage's Low or No Down Payment Options

Programs that offer flexibility in getting a mortgage:

- ▶ Rural Development loan program
- ▶ Wisconsin Housing and Economic Development Authority (WHEDA) loan program
- ▶ Down Payment Plus (DPP) forgivable grant program
- ▶ CoVantage Creates Homes grant program

Loans are serviced locally at CoVantage*, and some do not require you to be a first-time home buyer.

Work with local lenders or apply at www.covantagecu.org

*WHEDA loans are originated at CoVantage but serviced by WHEDA.



A Brighter Financial Future Begins Here

If you need financial guidance, CoVantage offers a free service for you to speak with certified counselors on a variety of concerns who are available six days a week. They can help you: set a budget, better understand your credit report, get out of debt, and more.



877-337-3399

M-Th: 7 am – 9 pm
Fri: 7 am – 6 pm
Sat: 8 am – 5 pm

It's free, no-pressure, and 100% confidential.



Thank you!

CoVantage Credit Union is a special place for so many reasons including our loyal membership, and our dedicated staff and directors. The trust that you have placed in CoVantage has helped us become the best-of-the-best for providing outstanding value. In fact, CoVantage has recently been ranked in the top 1% in the nation, out of 5,091 credit unions, for returning value back to member-owners, according to an independent credit union research firm named Callahan and Associates. This is the 15th consecutive year CoVantage was ranked in the top 1% of all credit unions.

In addition, CoVantage is ranked the best credit union in Wisconsin by Forbes for overall

satisfaction, branch and digital services and more.

It's no secret on how we manage to make this list year after year. *We keep costs lower than other financial institutions and stay focused on returning value back to you by:*

- Providing exceptionally low loan rates.
- Paying more on deposits.
- Charging very low or no fees.
- Returning profits in the form of patronage payments.
- Investing in technology to make banking easier for our members.

Thank you, to our member-owners, for continuing to rely on CoVantage Credit Union to meet your financial needs.

*Callahan & Associates ranked CoVantage in the top 1% in the United States for "Total Return of the Member" (ROM). The ROM calculation considers the three core credit union functions of lending, savings, and product usage. The ranking system is an index calculation that takes into account a credit union's performance in each category.

LOCATIONS

WISCONSIN

ANTIGO

Main Office
723 Sixth Ave.

Antigo Main Drive-up
801 Sixth Ave.

Antigo Northside Drive-up
2209 Progress Blvd.

APPLETON

665 Ridgeview Dr.

CRANDON

502 W. Pioneer St.

ELCHO

N11333 Antigo St.

MENASHA

1093 Appleton Rd.

NEENAH

625 Deerwood Ave.

PLOVER

Coming Soon!

RHINELANDER

905 Boyce Dr.

RIB MOUNTAIN

151220 Baltimore Ln.

ROTHSCHILD

1585 County Road XX

SHAWANO

911 E. Green Bay St.

Shawano Main St. Drive-up
604 S. Main St.

STEVENS POINT

1200 Badger Ave.

SUAMICO

1670 Sunset Beach Rd.

WAUSAU

303 S. First Ave.

WESTON

4903 Schofield Ave.

MICHIGAN

CRYSTAL FALLS, MI

1 Credit Union Way

IRON RIVER, MI

303 Fourth Ave.

MENOMINEE, MI

1011 23rd Ave.

800-398-2667

www.covantagecu.org

Surcharge-Free ATMs located at:

- Every CoVantage Location listed above
- White Lake Market, 633 Bissell St., White Lake
- Over 30,000 CO-OP and Alliance One Network ATMs (Visit www.covantagecu.org for a listing)
- Lakewood Super Valu, 17186 Twin Pine Lake Rd., Lakewood
- Save-A-Lot Food Store, W2818 Warrington Rd., Keshena

Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency



CoVantage
CREDIT UNION

PO Box 107

Antigo, WI 54409-0107

Get behind the wheel with Affordable Car Payments

PRICE
(amount financed)

3.64% APR*
(84 months)

2.64% APR*
(72 months)

2.29% APR*
(60 months)

\$20,000

\$270/mo.

\$301/mo.

\$353/mo.

\$25,000

\$338/mo.

\$376/mo.

\$441/mo.

\$30,000

\$405/mo.

\$451/mo.

\$529/mo.

Request CoVantage financing at the dealership or
visit www.covantagecu.org/applyonline

*Payment examples are for financing 75% or less of vehicle value, are rounded to the nearest dollar, and do not include optional life or disability insurance premiums. To receive advertised APR (annual percentage rate), borrower must have minimum credit score of 722. APRs accurate as of 2/21/2022 and may change without notice. Only eligible borrowers who meet CoVantage Credit Union credit requirements may qualify. Other rates and terms available.