Annual Meeting Highlights
Living Our Mission and Remaining Financially Strong

Because CoVantage is a member-owned financial cooperative, you have the opportunity each year to hear about past accomplishments, financial reports, and plans for the future of the credit union. One way this occurs is through the annual membership meeting. The 70th annual meeting was held in-person in the Volm Theater at Antigo High School along with a virtual option on February 15th. There was near record participation in the meeting with over 300 member-owners attending in person and over 500 registered virtually. 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, Willis Qualheim indicated that during 2022, CoVantage assets grew to exceed $2.9 billion and outstanding loans reached a record $2.3 billion. He said net income of $22.7 million was added to capital reserves. With a capital ratio of 10.12%, he stressed CoVantage continues to exceed the 7% benchmark regulators require of a well-capitalized credit union. Qualheim also celebrated the record $5 million patronage payment provided to members at the end of 2022. “This is a tangible way of demonstrating the mutual benefit of you, the members, and your credit union working together for success,” he said.

In his President’s report, Charlie Zanayed focused on ways CoVantage shows it is mission-focused and growing. He noted CoVantage welcomed over 10,000 net new member-owners in 2022 and is now serving over 150,000 member-owners, with more members than ever in every community CoVantage serves. He commented, “The biggest reasons for CoVantage’s ongoing success are that we continue to stick to our simple mission, and we continue to adapt.” Zanayed noted that while the Federal Reserve raised interest rates, CoVantage continues to provide outstanding value to both borrowers and depositors. Zanayed commented, “One way we are dealing with the inflationary environment is by adding expenses slightly slower than the credit union is growing. We’re doing this by utilizing virtual teller ATMs in our new locations and having much smaller physical footprints since members now log in to MyCoVantage over 2 million times per month.” Zanayed stated, “We are continuing to commit to having the last financial institution branch standing in every community we serve.” He noted the cooperative continues to grow by welcoming members in Illinois, opening a branch in Plover, relocating the Menasha branch, and building a new office in De Pere. Zanayed noted CoVantage was recently certified as a “Great Place to Work” and commented that CoVantage turnover remains low. Zanayed reported for 2023 CoVantage will be rolling out a refreshed look to the MyCoVantage digital and mobile banking app that will feature increased functionality and enhanced security.

In closing, Zanayed thanked the board of directors for providing support and expressed appreciation to member-owners for their ongoing loyalty.

During the meeting, Willis Qualheim, owner of Qualheim True Value; Angie Close, Executive Director of Langlade County Economic Development Corporation; and Matt Kolling, owner of Genesis Farms, LLC; were confirmed to serve three-year terms on the CoVantage Board.
BRANCH GRAND OPENINGS!

Menasha, WI
1305 ONEIDA ST.
April 17 & 18 | 10am-3pm

New Lenox, IL
1000 E. LINCOLN HWY.
April 24 & 25 | 10am-3pm

Mokena, IL
19102 88th AVE.
April 24 & 25 | 10am-3pm

Checking Account Special*
Open a checking account, and a $100 donation will be made to one of the following:
- Menasha High School
- MorningStar Mission

Commercial Loan Rates as low as
5.75%* 3-year term
5.95%* 5-year term

10-Year Home Equity Special
5.50% APR**
$5,000 minimum

Visit us to tour our new buildings, enjoy FREE refreshments, or take advantage of our specials! Offers can also be opened at covantagecu.org

CoVantage Retirement & Investment Services
It’s not too late to make an IRA contribution. Deadline is April 18, 2023

Call us today at 800-398-2667, ext. 1811!

Visit us to tour our new buildings, enjoy FREE refreshments, or take advantage of our specials! Offers can also be opened at covantagecu.org

CoVantage Retirement & Investment Services
It’s not too late to make an IRA contribution. Deadline is April 18, 2023

Call us today at 800-398-2667, ext. 1811!

When you use your Cash Back Visa® Credit Card for home improvement projects, you’ll earn UNLIMITED 2% CASH BACK!

Between January and April*, paying with your Cash Back Visa Credit Card in these spending categories will mean 2% cash back earnings for you:
- Contractors
- Landscaping
- Hardware stores
- Lumber and building materials
- Glass, paint & wallpaper
- Home supply warehouses

Talk to us about what type of IRA is right for you.

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

*For a list of applicable merchant codes that will earn 2% between 1/1/2023 and 4/30/2023, visit covantagecu.org/cashback

Copyright © 2023 LPL Financial. All rights reserved.

Checking account special is available 4/1/23 – 4/18/23 in Menasha and 4/1/23 – 4/25/23 in New Lenox and Mokena and eligible only to members who open checking accounts at the Menasha, New Lenox or Mokena branches. Commercial rate is for a 3-year or 5-year term and its commercial loan at $50,000 or more of home equity, home equity lines and balances only. CoVantage commercial loans are subject to credit approval. Other conditions may apply. Take effective 4/1/23 and may be available for a limited time. Excludes existing loans with CoVantage. *Advertised annual percentage rate (APR) is for a 3rd or 2nd HELOC up to $50,000. Offered in Menasha only. 3% introductory rate on Home Equity Line of credit. 5.50% minimum APR. No money advance is required. Both must be applied by 4/30/23. The introductory period is a rate lock at 3.50% APR for a 10-year term. Maximum APR on home equity is 5.50% APR, minimum rate is 4% APR. Payment is $10.00 per thousand per month. Current prime rate is 8.00%. After repayment, new re-advances to the line of credit would be at the then-current prime rate. All loans are subject to CoVantage Credit Union’s normal credit requirements. APR effective 4/1/23 and is subject to change. Federally insured by NCUA. Equal Housing Opportunity.

When you use your Cash Back Visa® Credit Card for home improvement projects, you’ll earn UNLIMITED 2% CASH BACK!

Between January and April*, paying with your Cash Back Visa Credit Card in these spending categories will mean 2% cash back earnings for you:
- Contractors
- Landscaping
- Hardware stores
- Lumber and building materials
- Glass, paint & wallpaper
- Home supply warehouses

Talk to us about what type of IRA is right for you.

Don’t have a CoVantage Credit Card?
Apply online in 5 minutes or less through MyCoVantage, or call 800-398-2667.
The Virtues of Virtual Teller ATMs

Using an ATM is convenient, but have you ever needed to do something the ATM can’t handle? From getting cash back in smaller denominations to more advanced features like making deposits, transferring money, making a loan payment, speaking with a virtual teller about your account, and more, a Virtual Teller ATM is very efficient and easy to use. Our Virtual Teller ATMs are all about offering convenience to you. Because who doesn’t need a little more convenience in their life?

Extended hours: We know you can’t always make it to the credit union during normal business hours. Virtual Teller ATMs allow us to offer extended hours! Self-services are available 24/7, and Virtual Teller Assistance is available Monday–Thursday, 7:30am to 5:30pm, Friday, 7:30am to 6:30pm, and Saturday, 8:30am to noon.

More friendly faces: Virtual tellers are available in addition to the branch staff you’ve come to know. In fact, you can receive live personal assistance throughout your transaction. Whether it is your first time using the Virtual Teller ATM or your fifth, our virtual tellers will help you through each step, kind of like a video concierge.

ATM/Virtual Teller ATM flexibility: The Virtual Teller ATM is an ATM, too! Insert your card to use it just like you would any other ATM, or tap to speak to a live teller for a Virtual Teller ATM experience. The choice is yours!

Visit our website to learn more and find a Virtual Teller ATM near you. And the next time you’re near one, tap the screen to say “hello” to our live virtual tellers. They look forward to serving you!

Tools and Tips for Safe Debit and Credit Card Use

CoVantage has multiple systems working behind the scenes to ensure your credit and debit cards are protected. In addition, there are services we provide, and precautions we encourage you to take, that will further reduce your risk of becoming a victim of fraud.

- Freeze/unfreeze your debit and credit card within MyCoVantage - or with a CoVantage employee - if your card is misplaced or you just want to deactivate it for a while (without completely cancelling it).
- Respond promptly to the automated alerts via an email, text, or phone call from our fraud monitoring system. They constantly review transactions and generate alerts to a cardholder if potential card fraud is detected. You’ll be asked to confirm or deny if a transaction is fraudulent. If you receive one of these notifications, don’t be alarmed. Please reply with “fraud” or “no fraud” and the system will handle the transaction as directed by you.
- Report and delete any text messages claiming to be from CoVantage that request you to share your MyCoVantage credentials or your card number, expiration date, or PIN. Watch for clues that could indicate fraud like typos, grammatical mistakes, or strange website addresses.
- Avoid using your address, birthday, phone, or social security number as your PIN.
- Don’t carry your PIN in your wallet; and never write it on, or store it with your card.
- Always make sure the card reader or ATM hasn’t been tampered with before inserting or swiping your card.
- Be cautious when taking advantage of “free trials” of products/services requiring a card to accept the offer. Consumers will often be charged after a “trial” period if the offer has not been cancelled. Make sure to read the fine print so you know what to expect.
- Review transactions in digital banking or on your statements, and immediately report suspicious activity using the Dispute tool in MyCoVantage.
- Monitor your credit score in MyCoVantage for changes. CoVantage provides this free program to help you stay on top of your credit and also monitors your credit report daily! You’ll get notifications by email if there are any big changes detected as a result of identity theft.

For more information on this topic and others regarding your money, credit score, and budget, visit covantagecu.org/FinancialEducation

CoVantage Cares Foundation

CoVantage Cares Foundation had an impactful year in 2022, distributing nearly $600,000 to worthy organizations that assist residents facing financial challenges and improve the quality of life and long-term viability of our communities! Our Foundation Board of Directors awards grants four times a year and sponsors the annual two-week Giving Tuesday campaign kicking off on the Tuesday after Thanksgiving.

The Foundation is proud of the good work that has been done since its inception in 2016 and believes that in tough times, everyone must come together. Consider supporting the CoVantage Cares Foundation by donating through MyCoVantage, or join us this year during the campaign where your donation will be matched.

No act is too small! We encourage you to volunteer for a cause you believe in or learn more about the organizations in your community that are serving the underserved and how you can support their mission. The question is not, can you make a difference, it’s what kind of difference do you want to make?

Thank you for supporting CoVantage Cares Foundation!
FOR NEW HOME PURCHASES!

PURCHASE PROMISE

- Eligible for all residential purchase transactions.
- If rates for a refinance reduce by 1% within the first 18 months, the member will be eligible for a no closing cost refinance.

CoVantage Purchase Promise is available to applicants who purchased and financed an owner-occupied home on or after 12/1/2022. The offer is eligible for a streamline refinance within 18 months when rates reduce a minimum of 1% since closing of purchase transactions with CoVantage. Offer excludes the cost of optional points or prepaid expenses. Only eligible borrowers who meet CoVantage credit requirements may qualify for financing. NMLS#412987

FOR NEW HOME PURCHASES!

PURCHASE PROMISE

- Eligible for all residential purchase transactions.
- If rates for a refinance reduce by 1% within the first 18 months, the member will be eligible for a no closing cost refinance.

CoVantage Purchase Promise is available to applicants who purchased and financed an owner-occupied home on or after 12/1/2022. The offer is eligible for a streamline refinance within 18 months when rates reduce a minimum of 1% since closing of purchase transactions with CoVantage. Offer excludes the cost of optional points or prepaid expenses. Only eligible borrowers who meet CoVantage credit requirements may qualify for financing. NMLS#412987

Car Payments that KEEP YOU IN CONTROL

<table>
<thead>
<tr>
<th>PRICE (amount financed)</th>
<th>5.74% APR* (72 months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$20,000</td>
<td>$329/mo.</td>
</tr>
<tr>
<td>$25,000</td>
<td>$411/mo.</td>
</tr>
<tr>
<td>$30,000</td>
<td>$493/mo.</td>
</tr>
</tbody>
</table>

*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 3/13/2023 and may change without notice. Only eligible borrowers who meet CoVantage Credit Union credit requirements may qualify. Other rates and terms available.