



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.

\$5 Million to be Returned to Members

It is with both gratitude and excitement that we announce a record \$5,000,000 in patronage will be provided to CoVantage member-owners. We believe it is important to show gratitude whenever possible – and patronage is just one of the ways your credit union can say ‘thank you’ to the member-owners who help keep their cooperative going strong. You see, when members rely on CoVantage for loans, deposits, and other services, it provides us the means to serve others as well – in a true cooperative structure of people helping people, and neighbors helping neighbors. So, ‘thank you’ to every member who helped CoVantage achieve strong financial performance in 2021, making it possible for us to return \$5 million in this very special way.

What is patronage? In simple terms, it’s a way of returning a share of the profits that come with CoVantage having success to the member-owners that make it possible. For those who make timely payments on loans, there will be a rebate of 6.1% of the interest paid on qualifying consumer, home equity, in-house mortgage, credit card, and commercial loans. And for those who keep deposits with CoVantage, there is a 6.1% bonus on dividends earned on eligible savings, certificates, and money market accounts. Patronage does make a difference – and the more you rely on CoVantage for your financial needs, the more patronage you could receive. For example, if a member paid \$5,000 in interest on a home loan, they would receive \$250 in patronage just for that one loan.

Susan Gitzlaff, Board Chair for CoVantage, explained, “I am so proud to be part of a credit union that truly lives their mission like we do at CoVantage. As the credit union grows and more members come to us with their savings, checking and other deposits, we loan those dollars out, so other members can buy a home, purchase a car, or in some cases, start a business. When the board and I meet at year-end, we evaluate how much income is needed in reserves to protect the credit union, and to fund regular dividends and operating expenses. Because we had such tremendous growth in loans, deposits, and new members, we were thrilled to determine we could provide over \$5 million – our largest patronage payment ever, to our members! Thank you to everyone who made this possible by making payments on time, and for relying on us for your financial needs – without members, CoVantage would not exist.”

CoVantage President, Charlie Zanayed, added, “Being able to provide outstanding value is a key part of our mission and is especially gratifying when times are tough. Along with record patronage, I’m humbled to share that in December 2020 CoVantage was ranked 1st in the nation out of over 5,000 credit unions for providing great rates and low fees (as reported by Callahan, an independent credit union research company). And in June, a Forbes survey named CoVantage the top Wisconsin

IMPORTANT DATES

NEW YEAR'S DAY
Saturday, January 1
Closed

MARTIN LUTHER KING, JR DAY
Monday, January 17
Closed

PRESIDENTS' DAY
Monday, February 21
Open

\$5 Million Returned (cont'd)

credit union based on overall recommendations and satisfaction. And while this recognition is nice to receive, we're even prouder to have recently waived all fees on checking accounts, which has the potential to benefit over 100,000 members who have their checking with CoVantage. And I'm thrilled to share that nearly \$120,000 will be provided through a CoVantage match for those with Change It Up, our debit card savings program. Since inception, members have collectively saved over \$2.3 million using Change It Up. And lastly, we will continue to live our mission of doing well by doing good – thank you for allowing us to serve you."

Both the saving bonus and the loan interest rebates were deposited into the savings accounts of eligible members on December 31, 2021. New this year is an option within MyCoVantage to donate all or a portion of your patronage to CoVantage Cares Foundation, where it will be used to benefit local organizations. Patronage can be viewed in MyCoVantage or your year-end statement. Information about eligibility can be found at www.covantagecu.org/patronage.

Thank you for being a member-owner of CoVantage Credit Union!

NOW NO OVERDRAFT FEES!

You have
FREEDOM FROM FEES
at CoVantage!



CoVantage no longer charges fees for:

- ▶ **Overdrafts**
- ▶ **Courtesy Pay**
- ▶ **Insufficient Funds**
- ▶ **Automatic Savings Transfer**

Eliminating fees is just another way CoVantage provides outstanding value to member-owners. We not only don't charge "hidden" fees or monthly service charges, but there are **NO FEES** at all with your checking! This move to no overdraft fees makes your **totally free checking account** even better!

DON'T HAVE A COVANTAGE CHECKING ACCOUNT?

Open one in MyCoVantage or at any branch today!

Transfer your high interest credit cards to your

CoVantage REWARDS CREDIT CARD

Consolidating credit card debt can save you money!



Fill out the Balance Transfer form in MyCoVantage today, or call our Cards Department at (715) 627-4336, ext. 1806 to request transfers up to your credit limit.

CHANGING BUSINESS HOURS



On Tuesday, February 1, 2022, lobby and drive-up hours will change at some of our branches to better accommodate member needs and to better utilize our staff. The changes are as follows:

- ▶ **Rothschild:** Lobby hours will be 8:30 am-5 pm Mon.-Fri.
- ▶ **Wausau, Weston, Rib Mountain, Stevens Point, and Shawano Green Bay Street:** Drive-up hours will be 8 am-5:30 pm Mon.-Thurs. and 8 am-6 pm Fri.
- ▶ **Shawano Main Street, Antigo Northside and Antigo Clermont:** Drive-up hours will be 7:30 am-5:30 pm Mon.-Thurs. and 7:30 am-6 pm Fri.
- ▶ **Suamico:** Drive-up hours will be 8 am-5:30 pm Mon.-Thurs. and 8 am-6 pm Fri. In addition, the lobby in Suamico will be open from 8:30-5 pm Mon.-Fri.

To view new hours at a specific branch, visit www.covantagecu.org

69TH ANNUAL MEETING

Wednesday, February 23, 2022
7:00 p.m.

For the health and safety of our members, the meeting will be held via phone conference and live-streaming video.

- To participate in the meeting, please register by visiting www.covantagecu.org or by calling 715-627-4336, ext. 2309 no later than 5 pm on Friday, February 18.
- If you plan to watch the live-stream video, you will need a PC or mobile device with internet access. To call-in to the phone conference, all you need is a landline or cellphone.
- On Monday, February 21, you will receive a confirmation email containing a call-in number and video link, a meeting ID number, the meeting agenda, and a copy of the 2021 annual meeting minutes and annual statement.
- During the virtual meeting, your phone line or computer microphone will be muted. If you have any questions during the meeting, please email: annualmeeting@covantagecu.org. Your email will be returned the following day.

Even though we cannot be together this year, we hope you will join us for our virtual meeting. You will hear progress reports and exciting plans for 2022. In addition, we will have our traditional cash drawing for those who pre-register and participate in the meeting.

Board of Director Information

The nominating committee is presenting three individuals for the open seats in this year's election to the board of directors. Qualifications of these nominees are provided at right. Other eligible members may be nominated by means of petition provided the requirements presented below are met. If no additional nominees are advanced by petition, each nominee will be elected by acclamation. Directors will serve a term of three years.

If there are individuals nominated by petition, members will vote online only. Online voting will begin on February 8, 2022 with the last day of voting on February 18, 2022. For more information, visit www.covantagecu.org, watch your email, or look for an announcement in our lobby.

Board Nominations by Petition

Any member who wishes to be placed in nomination for a board opening may do so by submitting a written petition. Nominees must have been a member for one year prior to December 31, 2021 and must be eligible to vote. Said petition should include a signed and dated statement of willingness to serve, along with qualifications. The petition must be signed by at least 50 CoVantage members who are eligible to vote. The deadline for petitions is January 28, 2022. Send petitions to: CoVantage Credit Union, ATTN: Chairman, PO Box 107, Antigo, WI 54409.

Julie Berndt Antigo, WI

Julie has been a CoVantage member for 30 years. She is president of Johnson Electric Coil Company and is responsible for the overall operations of the business. She also is a member of the company's board of directors.

Julie earned a Bachelor of Science degree in Management and a Master of Science degree in Operations and Supply Chain Management. She is currently a board member of the NTC Foundation and past member of the Antigo/Langlade County Chamber of Commerce.

Julie believes that her education and work experience has taught her to think strategically, be proactive, and adapt to ever-changing conditions, while staying true to her organization's mission and values, which will benefit CoVantage Credit Union, its board and our community.

Julie and her husband have two children, one granddaughter, and a grandson on the way.



Dennis Haltinner Appleton, WI

Dennis served on the CentralAlliance Credit Union board prior to the merger with CoVantage in 2019 and has served on the CoVantage board for three years. He has been a member for 39 years.

Dennis is a retired information technology professional. He previously worked at Blyth, Inc. as VP Chief Information Officer, where he was responsible for all aspects of global information technology and managed development and infrastructure teams in Europe and North America. He was also employed at Kimberly-Clark in numerous management positions.

Dennis earned a bachelor's degree from Lawrence University-Appleton, a master's degree from University of Kentucky-Lexington, and an MBA from the University of Wisconsin-Oshkosh.

Dennis is currently Treasurer of the Kimberly Community Band, and a volunteer tax preparer for low income individuals and families through the IRA VITA program. In the past, he was involved with the Computer Science Advisory Board at University of Massachusetts-Dartmouth, the Economic and MIS Advisory Board at UW-Oshkosh, the Executive Advisory Board with Junction Solutions, and the Appleton School District Technology Advisory Committee.

Dennis believes he brings a strong understanding of the mission of credit unions and will bring a passion for customer service. He regards technology as an important competitive differentiator if used appropriately. Because of his experiences, he believes he can offer helpful advice and become an advocate for its proper use.

Dennis and his wife, Joanna, have three children and two grandchildren.

Eugene Shawano Argonne, WI

Eugene has been a CoVantage member for 27 years and has served on the board for seven years. He owns a consulting business, Seeking One Self Solutions, which helps those in need with addictions and substance abuse, especially young adults. Eugene was past administrator for the Forest County Potawatomi Community where he worked for 18 years dealing with many aspects of business, budgets and program management.

He recently started a program called Fighting Addictions In Thy Honor (F.A.I.T.H.), where he helps others find themselves through faith. He is also a case manager for the Midwest Indian Mission where he creates life plans for the homeless, such as finding jobs and a place to live until they are able to get back on their feet.

Eugene believes his experience will contribute to his success as a director because he works for people and has spent his entire life trying to make a difference in the lives of both the youth and adults in his community. Eugene said, "Family means the world to me like all families should. I believe I can do a great job for CoVantage members, because I have a deep faith that will guide me to do what is best for all."

Eugene, and his wife, Michele, reside in Argonne.



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.

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

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



PO Box 107

Antigo, WI 54409-0107

NEW YEAR, NEW RIDE!



AUTO LOAN RATES

as low as

1.74% APR*

- Quick loan decisions
- Financing up to 84 months on other rates
- Eligible for loan interest rebate

TO APPLY: Visit www.covantagecu.org, call 800-398-2667 (Option 2), or ask for CoVantage financing at your dealership.

*APR is for a 24 month term car loan, up to 75% financing, for those with credit scores of 722 and above. Estimated payment per \$1000 is \$42.43. Rates/APRs effective 11/10/2021. Only eligible borrowers who meet CoVantage Credit Union credit requirements may qualify. Other rates and terms available.