As a way of saying ‘thank you’ and to celebrate our member-owners, we are excited to announce $5 million in patronage has been provided to those who save and borrow with CoVantage. We believe it is important to show gratitude whenever possible and patronage is one of the ways your credit union does this and provides additional value to those who use our services. CoVantage operates under a cooperative structure, where one member’s deposits help fund the next member’s loans. Because of this, the loyalty and support of those who borrow and those who save is key to CoVantage being the strong, successful organization we are today. And that is why we want to take this time to say, ‘thank you’ members for helping your credit union have a successful 2022 and for making it possible for $5 million to be returned in this very special way.

Today CoVantage is one of only a few credit unions in the country that provide this unique financial benefit. Patronage is a way of returning a share of the profits earned to those who contributed to the results. Because this year has been a challenging year for so many including at times for CoVantage, credit union directors felt that returning $5 million to members would be a welcome way to end the year. CoVantage has provided patronage every year since 1981 – a total of 42 years. Over just the past five years, this benefit has provided over $20 million to the membership.

With this years’ patronage, there is a 5% rebate of interest paid on qualifying consumer, home equity, in-house mortgage, credit card, and commercial loans; provided timely payments were made. For those with deposits at CoVantage, there is a 5% bonus on dividends earned on eligible savings, certificates, and money market accounts. The more you rely on CoVantage for your financial needs, the more patronage you could receive. For instance, if $5,000 in interest was paid on a home loan, the member would receive $250 in patronage just for that loan.

Susan Gitzlaff, Board Chair for CoVantage, explained, “I am so proud to be part of a mission-based credit union like we have with CoVantage. When the Board evaluates the financials, we determine how much income is needed in reserves to protect the credit union when times get tough. To know that we can give back over $5 million after we’ve done this is amazing. Thank you to our 150,000 member-owners who rely on their credit union for home, auto and business loans, and to save for the future. While it hasn’t been an easy year due to the volatile rate environment, CoVantage is doing fantastic, and for that we say thank you to members and employees.”

CoVantage President, Charlie Zanayed added, “Part of our simple mission is to provide outstanding value, which we do through everyday great rates and low fees, including not charging overdraft fees on checking. I’m humbled to share that Callahan and Associates (an independent credit union research company) recently ranked CoVantage 3rd out of over 4,000 credit unions nationally for having great rates and low fees. As a direct result of our members’ feedback, CoVantage was also
Between January and April*, paying with your Cash Back Visa Credit Card in these spending categories will mean 2% cash back earnings for you:

- Hotels
- Resorts
- Vacation Rentals
- Cruise Ships
- Airline Tickets

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

Hotels • Resorts • Vacation Rentals • Cruise Ships • Airline Tickets

When you use your Cash Back Visa® Credit Card for your winter vacation or spring break trip, you’ll earn UNLIMITED 2% CASH BACK!

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

Save More Money with CoVantage’s Debit Card Savings Program

Since Change IT UP was launched almost five years ago, $11 MILLION DOLLARS has been saved by over 19,000 members who are simply using their debit card to help them save money.

Because we are committed to helping members increase their savings, CoVantage matched 5% of all Change IT UP transfers into savings accounts. Since 2018, over $500,000 was given back through the CoVantage match for those enrolled in the program. If you haven’t signed up for CoVantage’s Debit Card Savings Program yet, it’s easy!

1. Enroll in Change IT UP through MyCoVantage or with a staff member.
2. Use your CoVantage Visa debit card each time you make a purchase.
3. Your daily debit card transactions are rounded up to the next whole dollar. All rounded-up amounts from debit card purchases are aggregated and automatically transferred in one lump sum from your checking to your savings account at the end of each day.
4. The funds in your savings account can be used when you need them and additional money (outside of the Change IT UP Savings Program) can be added to the account at any time.
5. On December 31, CoVantage will match 5% of the rounded change from the Change IT UP program.

The more you use your debit card, the more you’ll save!

WATCH YOUR EXTRA CHANGE ADD UP!

Enroll today!

covantagecu.org or 800-398-2667

NEED A RIDE TO THE ANNUAL MEETING?

We sponsor buses from the following areas: Rib Mountain, Stevens Point, Shawano, Rhinelander, Elcho, Crandon, Iron River, Crystal Falls, Menominee, and Appleton to bring members to the Annual Meeting. The buses depart from branch parking lots; departure times vary. To reserve your seat, sign up at covantagecu.org/annualmeeting or call 800-398-2667.

$5 Million Returned (cont’d)
ranked the Best-in-State Credit Union in Wisconsin by Forbes who gave us the highest ranking of all credit unions in their national study. I want to be clear, that while this recognition is nice, what’s really rewarding is reading the terrific feedback our member-owners provide in our monthly surveys. For instance, our average Net Promoter Score this year is 89, among the best scores nationally for any business. As much as we try to always provide exceptional service, at times we do fall short, and I want to thank you for your patience when that occurs. CoVantage members are simply terrific and 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, 2022. For those who would like, there is an option within MyCoVantage to donate your patronage to CoVantage Cares Foundation, where it will be used to benefit local non-profit groups. Patronage can be viewed in MyCoVantage or your year-end statement. Information about eligibility can be found at covantagecu.org/patronage.

Thank you for being a member-owner of CoVantage Credit Union!
In-person & virtual options are available!

Wednesday, February 15, 2023 — 7:00 p.m.

The annual meeting will be held in person this year with a virtual option for those who want to attend from the convenience of their home.

If you are attending in person:
- The meeting will be held at the Voml Theatre inside the Antigo High School, 1900 West 10th Ave., Antigo. Registration starts at 6 pm; you do not need to register ahead of time.

If you are attending virtually:
- Please register ahead of time by visiting covantagecu.org/annualmeeting and completing the registration form. We will send instructions via email on how to access the meeting. Once you register, your name will be included in the drawing for prizes that will be drawn throughout the meeting. We will accept virtual registration until Friday, February 10.
- An email with instructions will be sent on Monday, February 13 from email@email.covantagecu.org and will contain a link to the virtual meeting. We will be hosting the virtual meeting via Webex. You can download the Webex app to your smartphone, tablet, or computer ahead of time (recommended), or you can join the Webex meeting through your computer browser as early as 6:40 pm.
- During the virtual meeting, all participants will be muted. If you have questions during the meeting, you will have the opportunity to ask questions within the chat feature.

Whether you are attending in-person or virtually, you will hear progress reports and exciting plans for 2023. In addition, we will have our traditional cash drawing for all participants. Therefore, if you plan to attend virtually, please register by visiting covantagecu.org/annualmeeting to be included.

Current Board Nominations

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, these nominees are provided at right. Other eligible members may be nominated, with the committee’s selections. Directors will serve a term of three years.

Election

If there are individuals nominated by petition, members may vote in one of two ways:
- By ballot in person at the annual meeting, February 15.
- By voting at www.covantagecu.org. Online voting will begin on January 30 with the last day of voting on February 10. For more information, watch your email, check our website, 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. Nominations must be submitted before December 31, 2022, 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 21, 2023. Send petitions to: CoVantage Credit Union, ATTN: Chairman, PO Box 107, Antigo, WI 54409.

70TH ANNUAL MEETING

Angie Close
Antigo, WI

Angie has been a CoVantage member for 35 years. She is the Executive Director of Langlade County Economic Development Corporation. Angie is responsible for establishing program goals and objectives, developing grants and funding applications; administering contracts; preparing the 501 (c) 3 non-profit organization’s annual budget; writing financial reports; and guiding the mission of the organization through direct involvement with businesses and organizations.

Angie is a graduate of Northcentral Technical College. In addition, she has continued her education by receiving certifications in marketing, leadership training, entrepreneurial training, and professional development through the International Economic Development Council.

Angie serves on several local and regional economic development boards and committees including Northcentral Regional Planning Commission; Grow North Regional Economic Development Board; Wisconsin Economic Development Association Board and the Langlade County Board of Commissioners. She also serves on council for Calvary Lutheran Church and is the current secretary for the Antigo Optimist Club Board.

Angie feels her experience and dedication to her community will bring value to the board, and her personal work values align with the mission of CoVantage. She believes she is a forward-thinker and continues to look at new innovations to retain and attract people to our area.

Angie and her husband are Langlade County natives and have one child and one grandson.

Matt Kolling
Stevens Point, WI

Matt has been a CoVantage member for 21 years and has served on the CoVantage Board for the past nine years. He has previously held the positions of chairman and vice chairman. Matt owns Genesis Farms, LLC owning landdownin WI, MN and WI as they seek to improve their wildlife habitat and forestland. In addition, he owns Genesis Outdoors, LLC providing wildlife seed sales and other outdoor products to consumers. Previously, Matt owned Benefit Partners, LLC and PopSpring Wellness, LLC, both of which were acquired by an outside firm in 2014.

Matt holds a bachelor’s degree in finance from the University of Wisconsin-Whitewater, graduating Magna Cum Laude. In addition, he serves on the board for Aspirus Health Plan.

Having owned several businesses, along with his prior nine years of experience on the CoVantage Board, Matt looks forward to continuing to use his financial management expertise and business knowledge to work with the other board members and CoVantage management to grow new opportunities for CoVantage members.

Matt is a 25-year resident of Stevens Point, where he lives with his wife and two daughters.

Willis Qualheim
Shawano, WI

Willis has been a CoVantage member for 21 years and has served on the CoVantage Board for 6 years.

He is the owner of Qualheim’s True Value in Shawano. Qualheim’s True Value in Tomahawk and Park Falls True Value located in Price County. While most of his time is spent in Shawano, he is responsible for the overall performance and long range planning for all locations.

Willis graduated from Shawano High School and has continued his education at Northeast Wisconsin Technical College. He served on the Town of Wescott board for 12 years and the Midwest Hardware board for 21 years and has served on the CoVantage Board for the past nine years. He has previously held the positions of chairman and vice chairman. Matt owns Genesis Farms, LLC owning landdownin WI, MN and WI as they seek to improve their wildlife habitat and forestland.

Angie Close
Antigo, WI

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Willis graduated from Shawano High School and has continued his education at Northeast Wisconsin Technical College. He served on the Town of Wescott board for 12 years and the Midwest Hardware Association board of directors for 12 years with two years as the president. Willis was a firefighter for the Shawano area for 23 years and a first responder for 14 years. He has also served on the Marketing Advisory Council for True Value.

Willis believes he can be an asset to CoVantage not only because of his background with other boards, but more importantly from his 40 plus years of experience in helping his customers. He provides support through listening and understanding what the customer is trying to accomplish and helps to make their goals a reality.

Willis has lived Shawano for over 40 years and has two daughters.
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%. Eligible borrowers who meet CoVantage credit requirements may qualify for financing. NMLS#412987

PO Box 107
Antigo, WI 54409-0107

Keep YOUR money at one of the BEST credit unions known for providing financial VALUE!

DEPOSIT CERTIFICATE
10-month term

4.10% APY*

MONEY MARKET
as high as

4.10% APY*

According to a leading industry research firm, Callahan & Associates, CoVantage is 3rd in the nation for providing value to members in the form of great rates and no fees as of September 30, 2022.

Keep YOUR money at one of the BEST credit unions known for providing financial VALUE!