CoVantage Launches Foundation
It’s about Community - By Brian J Prunty, President and CEO

My grandfather who passed away 25 years ago is one of my heroes. Those who knew him certainly didn’t consider him a saint. Like us, he had his faults, and in his case more than most. But when it came to helping his neighbor and the community, he rarely missed an opportunity to extend a willing hand.

My extended family has countless stories about grandpa, and one that shaped my early outlook on life took place during the worst days of the Great Depression. The story begins shortly after their wedding when grandpa and grandma moved onto the farm they rented. From the beginning, they were not welcome in the neighborhood because they were of a different faith and ethnicity. To illustrate, grandpa had a milk route but none of the neighbors would ship with him, and once when one of my grandparents’ children got sick, a neighbor refused grandma’s request to use their phone to call the doctor.

Times were severely difficult back in the 1930’s and in this particular year there was a persistent drought. My grandparents supplemented their income from the cows with the milk route and by growing cabbage for a local sauerkraut factory. That year, the income from the sale of the cabbage was being counted on, and grandpa’s crop was doing well because it was planted in moist bottom land near a creek.

One morning grandpa awoke to find the neighbor’s cattle munching on the cabbage and the crop was lost. Apparently, the drought was so severe the cabbage was the only lush vegetation to be found, and despite the fence, it was just too much for the cattle to resist. Grandma was furious and ordered grandpa to immediately go and demand compensation. Grandpa responded that the neighbor didn’t intend for the cattle to get out, and as far as he was concerned, it was over and done. Later that day the neighbor came over and inspected the field, and asked grandpa what he owed him. Despite the money my grandparents were counting on from the crop, grandpa told the neighbor he didn’t owe him a thing. I suspect he realized the neighbor was hurting too, and giving anything would put his family in further peril.

(continued on page 2)
CoVantage Cares Foundation (cont’d)

Well, the neighbor left without saying a word, which inflamed grandma’s fury even more.

But then it happened. A few days later the same neighbor knocked at the door and asked grandpa if he would pick up his milk.

It wasn’t long before every neighbor was shipping with grandpa and this made up for the loss of income from the cabbage.

Needless to say, my grandparents became close, long term friends with everyone in their community.

I believe in the power of individuals and businesses coming together to make communities stronger so everyone benefits. As announced earlier this year, I am retiring next January, and I am so grateful that I have had the opportunity to work so long for credit unions, especially CoVantage, which strives to improve the financial lives of members by offering attractive rates and low fees. When we do this well, we make families, and in turn communities, stronger and more vibrant.

Besides working directly to benefit members, CoVantage also supports communities in other important ways like donating money to worthy causes. We do this because we believe the credit union has an obligation to give back some of the financial success we achieve. It also makes good business sense because our giving makes communities stronger, which makes us even more successful. You may find it interesting, but in 2015 CoVantage donated just over $200,000 which benefited 640 groups and causes. These included everything from 4-H, little league and scouts, to victim abuse shelters, food pantries, and humane societies.

Over the years as the credit union has grown, so has its giving and the role we play in communities. Because of this, the board and management determined there is a need to formalize how we give. As mentioned in the last issue of this publication, the board of directors approved the establishment of CoVantage Cares Foundation, Inc. This Foundation, while controlled by the credit union, is governed by a separate board.

It will be the responsibility of the foundation board to ensure giving is done in accordance with the purpose of CoVantage Cares Foundation, which is to support charitable and educational purposes by providing funds to organizations that provide financial assistance to individuals, especially those experiencing significant financial challenges, and to organizations working to enhance the quality of life of residents living in communities served by CoVantage Credit Union. As we go forward, the Foundation will consider larger donations and the credit union will continue to process many of the more routine donations as we have in the past.

The Foundation is just getting started. An initial board meeting was held and it approved giving to a number of area food pantries. Long term, we feel CoVantage Cares will get funding from three different sources: Repayment of certain Community Development Financial Institution grant loans, direct contributions from CoVantage as determined by the credit union’s board, and finally, we hope members will consider directly supporting CoVantage Cares as well.

It is my sincere hope, actually dream, that in the years and decades ahead, CoVantage Credit Union and CoVantage Cares Foundation play an even bigger role in enhancing the financial lives of members and the communities we serve.
Best Practices for Information Security

Keeping your information safe and secure is one of your credit union's highest priorities. We deploy multiple security appliances and advanced firewalls to protect our data centers, frequently update technology used to detect and prevent attempted intrusions, and regularly monitor our systems for potential vulnerabilities. We also train staff to do their part in keeping your information confidential. But we need your help too. Following are a few services and best practices we suggest to help keep your information safe.

Debit Card Security

- An online tool provides a way for you to notify us when you'll be traveling so transactions you make on vacation will process as you need them to. This is important since our everyday card monitoring frequently blocks transactions that originate outside of the state or country, or from vendors you don't normally purchase from.

- This same online tool also allows you to (1) Deactivate your debit card and block potential fraud if the card is lost or stolen, and (2) Freeze or unfreeze your card if there are times you want to block your card from being used. These tools can be found under Manage Account in CoVantage Online.

- An alert system now initiates an email, text, or phone call to the contacts on record if we detect potential card fraud. The card holder is asked to confirm or deny if a transaction is fraudulent. If you receive one of these notifications, please reply with "fraud" or "no fraud." For more information, call the debit card fraud center hotline at 800-417-492 or Card Services at 800-398-2667, ext. 1806.

Online Security

- Always keep your passwords secure and never share them with others. Allowing your password to be viewed by others is comparable to leaving account information where anyone can access it. CoVantage offers a free download of Trusteer Rapport Security software at www.covantagecu.org. We recommend Trusteer for all devices used for online banking. The software provides a secure connection between your device and CoVantage Online to help protect against certain malware.
- Keep your PC's anti-virus software current, scan your PC periodically and activate a firewall to improve the security of your computer.

Text and Email Security

- Avoid clicking on links or attachments in text or email messages unless you know who sent them and what they are doing. So can expose your device to keystroke loggers that collect information that can be sold to identity thieves, slow device performance, or lead to unwanted access to your apps and online accounts. You can do your part to prevent the spread of these scan attempts by not forwarding messages from unknown senders.
- More tips on how to avoid other types of scams and attempts at identity theft can be found at www.ftc.gov/onguardonline

COMING SOON: New Branch in Weston - Charlie Zanayed, Executive Vice President

For those of you who have recently visited our Weston office, you know how busy that branch can be. Perhaps you have waited patiently behind a member turning left out of the parking lot, or have circled looking for an open spot. The current branch in Weston is just over 3,000 square feet and, quite frankly, we have outgrown this building.

To put it simply, the Weston office is our busiest office per square foot, and while we have added staff, we do not have the space for additional employees to support the membership growth we have experienced. Unfortunately, and despite our looking at this from many different angles, we've determined the current site does not allow for the additional space we need.

With that background, I am thrilled to be able to share the good news that your credit union has purchased land in Weston and will soon break ground for a new 7,000 square foot office that will be sufficient to serve Weston members well into the future.

The new office will be located a ½ mile east of the current branch, on the corner of Schofield Avenue and Von Kanel Street.

I want to thank our members for allowing us to grow in Weston. Weston is one of four CoVantage branches in Marathon County. In the last 18 months alone, Marathon County members have deposited an additional $60 million with CoVantage. We are honored to serve more than 20,000 Marathon County member-owners.

The number of credit unions in Wisconsin is now under 150, which is down from 210 only five years ago. Growth is needed if CoVantage is to remain financially strong and properly positioned so that our products and services are competitive, and thus valued by our members. We believe our mission of welcoming all regardless of wealth, providing outstanding value and exceptional service, and working with those experiencing financial challenges, is a unique and worthy mission. Further, growth allows us to continue to provide members with competitive rates, low fees, convenient services, and pay patronage.

I, again, want to thank all of our members for saving and borrowing with CoVantage and enabling your credit union to continue to live out its mission.