



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.*



A Record \$6.5 Million Returned to Members

As a way of saying 'thank you' to member-owners for your loyalty and support this past year, we are excited to announce that \$6.5 million in patronage has been provided to those who save and borrow with CoVantage. In the past five years, over \$27 million has been returned to members specifically through patronage. We are excited that 2024 marks the 44th consecutive year of providing this unique financial benefit.

The credit union operates under a cooperative structure, where one member's deposits help fund the next member's loans. Because of this, the loyalty of those who borrow and those who save is key to CoVantage being the strong, successful organization we are today. That is why we want to take this time to thank our members for helping the credit union have a successful 2024 and for making it possible for \$6.5 million to be returned in this very special way.

Years ago, patronage was common among financial cooperatives, but today CoVantage is one of a few credit unions in the country that continues the practice. Paying a savings bonus and loan interest rebate is just one of the ways your credit union returns a share of profits earned and provides additional value, in addition to offering competitive loan and deposit rates and not charging overdraft fees on checking accounts. CoVantage provides \$40 million in direct financial benefits to member-owners through patronage, lower loan rates, higher savings rates, and fewer fees than banks. This amounts to an annual benefit of \$257 per member or \$539 per member household.

Dennis Haltinner, Board Chair for CoVantage, explained, "I am grateful 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, cover operating expenses, and fund regular dividends. Because of our financial strength, we were thrilled to be able to give back \$6.5 million - a \$500,000 increase over what was provided last year and the largest patronage payment ever. 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 be the thriving financial cooperative it is today."

CoVantage President, Charlie Zanayed, added, "Providing outstanding value is a key part of our mission and is especially gratifying when times are tough. Along with record patronage, over \$125,000 was provided on December 31, 2024, through a CoVantage match for those with Change It Up, our debit card savings program. Since 2019, members have collectively saved over \$14 million using Change It Up and CoVantage has matched approximately \$700,000. I'm also humbled to share that in September 2024, CoVantage was ranked eighth in

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IMPORTANT DATES

NEW YEAR'S DAY

Wednesday, January 1, 2025
Closed

MARTIN LUTHER KING, JR DAY

Monday, January 20
Closed

PRESIDENTS' DAY

Monday, February 17
Closed

ANNUAL MEETING

Wednesday, February 19
7pm

**\$6.5 Million
in Patronage** (cont'd)

the nation out of over 4,000 credit unions for providing great rates and low fees (as reported by Callahan, an independent credit union research company). While this recognition is nice, what's most rewarding is reading the wonderful feedback our members provide in our monthly surveys and on our Google location listings. For instance, our average Net Promoter Score this year is 85, among the best scores nationally for any business. Thank you for allowing us to serve you and sharing your feedback with us."

Both the savings bonus and the loan interest rebates were deposited into the savings accounts of eligible members on December 31, 2024. 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 organizations. Patronage can be viewed in MyCoVantage or found on 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!**

**12-Year Fixed Rate
Mortgage Special**

Consolidate debt | Refinance current mortgage | Buy a home



**4.99 %
Rate**
**5.212 %
APR**

- ▶ Lower your monthly payment and save money
- ▶ Pay off high-interest credit cards
- ▶ Eligible for Loan Interest Rebate
- ▶ Loans serviced locally

Start your application online
at **covantagecu.org** or speak to a
Mortgage Loan Originator today!



Rate/Annual Percentage Rate (APR) is based on 80% LTV. If an escrow account is required or requested, the actual monthly payment will also include amounts of real estate taxes and homeowner's insurance premiums. Rate/APR is based on a credit score of 760 and higher and applies only to primary residences. Only eligible borrowers who meet CoVantage credit requirements may qualify for financing. Monthly payment per thousand is \$9.24. Special rate is effective 1/2/2025 - 2/28/2025. NMLS#412987

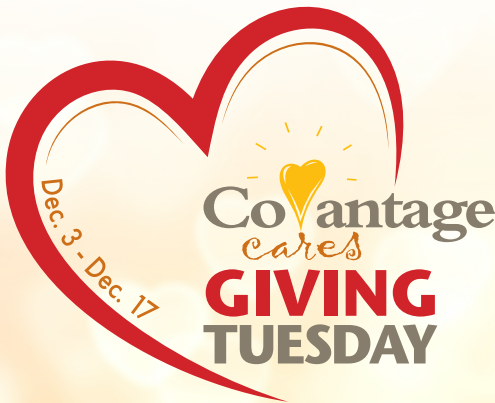
CoVantage Cares Makes History!

Over \$560,000 Raised for Local Non-Profits

This Giving Tuesday, with the support of generous donations made by members, CoVantage staff, and community members, the CoVantage Cares Foundation achieved remarkable success, raising a record-breaking \$563,872 in support of 13 outstanding non-profit organizations serving our communities.

The contributions made between Dec 3-17, 2024, were matched up to \$175,000 by the Foundation. Morgan Teal, CoVantage Cares Foundation Director shared, "The matching program truly magnifies the impact of each and every gift, inspiring donors of all giving levels to join the effort. We are incredibly grateful to all who participated in this year's campaign, from heartfelt \$1 donations to generous contributions in the thousands. Witnessing our community come together with such open hearts to support one another fills us with immense hope. When we unite to lift each other up, truly, nothing can stop us."

The success of this campaign brings the CoVantage Cares Foundation's nine-year Giving Tuesday total to over \$3.2 million, supporting 87 organizations. See this year's Giving Tuesday recipients online at covantagecu.org/givingtuesday



To learn more about the work of the **CoVantage Cares Foundation**, visit covantagecu.org/cares or call Morgan Teal, Foundation Director, at 800-398- 2667, ext. 5324.



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.

72ND ANNUAL MEETING

In-person & virtual options are available!
Wednesday, February 19, 2025 – 7:00 p.m.

The annual meeting will be held in person with a virtual option for those who want to attend from home or another location.

If you are attending in person:

- The meeting will be held at the Volm Theatre inside the Antigo High School, 1900 West 10th Ave., Antigo. Registration starts at 6 pm. You can register when you arrive, or register prior to the meeting by going to covantagecu.org/annualmeeting.

If you are attending virtually:

- Please complete the registration form at: covantagecu.org/annualmeeting. Pre-register by Friday, February 14, 2025. An email with instructions will be sent on Monday, February 17 from email@covantagecu.org and will contain a link to the virtual meeting.
- You can also attend the virtual meeting without registering in advance by joining the meeting link at covantagecu.org.
- Once you successfully enter the virtual meeting, your name will be included in the prize drawing. All participants will be muted during the meeting.

Whether you are attending in-person or virtually, you will hear progress reports and exciting plans for 2025. In addition, we will have our traditional cash drawing for all participants attending in-person or virtually.

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, the members present at the annual meeting will be asked to cast a unanimous ballot for the committee's selections. Directors will serve a term of three years.

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, 2024, 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 24, 2025. Send petitions to: CoVantage Credit Union, ATTN: Chairman, PO Box 107, Antigo, WI 54409.

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 19.**
 - **By voting at covantagecu.org. Online voting will begin on February 3 with the last day of voting on February 14.**
- For more information, watch your email, check our website, or look for an announcement in our lobby.**

Julie Berndt

~ Antigo, WI

Julie is the current secretary of the CoVantage Board of Directors and has served on the CoVantage Board for three years. Julie has been a CoVantage member for 33 years. She is the owner and 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. In the past, she was a member of the Antigo/Langlade County Chamber of Commerce and the NTC Foundation.

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 and three grandchildren.



Dennis Haltinner

~ Appleton, WI

Dennis is currently chairman of the CoVantage Board of Directors and has served on the CoVantage board for six years. Dennis has previously held the position of treasurer and vice chair. He served on the CentralAlliance Credit Union board prior to the merger with CoVantage in 2019. He has been a member for 42 years.

Dennis is a retired technology professional. He previously worked at Blyth, Inc. as a 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 from 2016 to 2022 was a volunteer tax preparer for low income individuals and families through the IRS VITA program. In the past, he was a member of the Computer Science Advisory Board at University of Massachusetts-Dartmouth, the Economics and Management Information Systems Advisory Board at UW-Oshkosh, the Executive Advisory Board with Junction Solutions, and the Appleton School District Technology Advisory Committee.

Dennis' grandfather was the president of a small credit union and he instilled in Dennis a passion for the special nature and mission of credit unions.

Dennis and his wife have three children and two grandchildren.



Eugene Shawano

~ Argonne, WI

Eugene has been a CoVantage member for 30 years and has served on the board for ten years. He previously held the position of secretary. Currently, Eugene is the administrator for the Forest County Potawatomi Education Division and is responsible for three area school districts to guide students to success and the operational activities.

Previously he owned a consulting business, which helped youth and young adults dealing with addictions. He has dedicated his time with Midwest Indian Mission working to assist homeless clients get back on their feet. 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.

Eugene believes his experience will contribute to his success as a director because he works for the 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 states, "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 reside in Argonne.



It's not too late to make an
IRA contribution

Deadline is April 15, 2025



Steve Bandy



Kyle Hammen



Dan Jackson



Bill Bargholtz

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

**Retirement Planning,
Rollover Services,
Investments, & Insurance**



CoVantage
RETIREMENT & INVESTMENT
SERVICES

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Not Insured by NCUA or Any Other Government Agency	Not Credit Union Guaranteed	Not Credit Union Deposits or Obligations	May Lose Value
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CREDIT UNION

PO Box 107
Antigo, WI 54409-0107

**Instantly Approved
Loans Now Available
in MyCoVantage**

Get money in minutes by
viewing and accepting
your personalized offer



- Guaranteed approval for those who qualify.
- No credit check required.
- No application to submit and no waiting for a decision.
- The money will be deposited into your MyCoVantage account within 5 minutes of acceptance!

**Just log into MyCoVantage, and click the
"Borrow" tab to see if you have any offers!**