



The Chalkboard

Washington Area FCU



Winter 2024

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2023: A Year in Review

The 64th year of operation brought both challenges and opportunities to the Credit Union. Changes within the economy, personal finances, and the interest rate environment led to a unique landscape of loan and share demand. The organization continued to adjust to new norms while the market moved and member needs shifted. By year end, the Credit Union was able to strengthen its position; increasing capital and loan balances, and stabilizing share deposit growth.

2023 was a strong year for the Credit Union. Financial stability was strengthened by the success of our investment and lending portfolios along with the diligent management of costs and expenses throughout the year.

- New relationships established: 235 new member accounts
- ROA of 2.31% / Net Income of \$ 1,743,215.43 booked
- Dividends paid out to the membership in 2023: \$136,871
- 6.5% Annual Loan Growth: \$7,122,520.46 in loans lent out to our membership
- Delinquency and loan loss levels remain low at 0.36%

Looking ahead, the landscape will continue to transform. Shifting interest rate environments, proposed regulatory changes, inflation, heightened fraud, and increasing competition are all new hurdles to face. As your trusted resource and financial partner, we are committed to evolving to meet your needs throughout all of life's transformations.

In 2024, the Credit Union will make enhancements to checking account products and the mobile app. We will also introduce new loan options into the home equity product suite. Planned upgrades to investment service platforms will occur. Additional debt management resources and e-Sign conveniences will also be added. Efforts to increase member awareness and protection in high concern areas including fraud prevention, elder abuse, financial hardship, and estate planning will be ongoing.

Thank you for your valued membership, and thank you for your continued trust and reliance in our services.

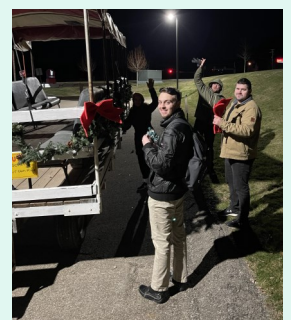


Spreading *Holiday* Cheer in the Washington Christmas Parade

The Credit Union was proud to participate in the Downtown Washington Christmas Parade on December 1st. Staff Members pitched in to decorate our float and their families were invited to ride along and enjoy the festivities. As we marched through Downtown Washington, we handed out 1,000 peppermint candy canes to spectators lining the streets. A holly jolly time was had by all!



Special thanks to Member, Steve Waugh & Vic's Greenhouse, for the use of their trailer!





Big Mac Banking News

Student Club Members and Credit Union Staff kicked off the holiday season with a red and green themed promotional event. Festivities included coupons waiving membership fees for new members, and a chance for existing members to win a wreath adorned with gift cards. To win the grand prize, members entered a guess as to how many chocolate kisses were in our giant candy jar. The lucky winner would receive the wreath AND all of the chocolate kisses, too! Staff and Students enjoyed the day while welcoming new members redeeming their Christmas coupons!



Congratulations to the Holiday Prize Winner, Jacqueline Jacoby!

How to Reach Us

Washington Area
Federal Credit Union
75 Landings Drive
Washington, PA 15301
800-830-3078

info@watfcu.org

Hours of Operation

Mon-Fri 9-4:30
Sat 9-12:30
(Drive-Up Only)

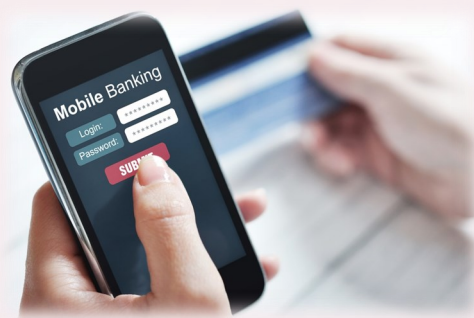


Protect your Credit and Debit Cards via Electronic Banking

Did you know that you can access Credit Card activity quickly and conveniently via online or mobile banking? Did you know that you can temporarily deactivate your Debit Card via online or mobile banking? Here are some tips to help you manage your cards.

Monitor Your Credit Card Activity: Simply login to online or mobile banking, display the menu options, and select eZCard.

Choose your credit card and e-mail address from the dropdown lists, and click submit. When the eZCard page displays, you can conveniently view your card balance, payment information, posted transactions, and pending authorizations. You can also establish activity alerts to help you monitor real-time activity. If you don't recognize a purchase, contact the Credit Union right away. Outside of Credit Union business hours, report unauthorized activity or lost/stolen cards to credit cardholder support at 800-991-4961.



Debit Card Remote Control: If you suspect unauthorized debit card purchases, or if your card is lost or stolen, you can immediately deactivate it via electronic banking channels. To remotely control your debit card, login to online or mobile banking, choose Remote Control Cards from the menu, select your Debit Card, and click on the applicable status option. If you locate your missing card or confirm questionable charges, simply reactivate the card for immediate use. If you feel your card has been compromised, please call the Credit Union immediately after deactivating. Outside of Credit Union business hours, report unauthorized activity or lost/stolen cards to debit cardholder support at 800-991-4965.

We value your membership and we are always here to help!

Exclusive Member Discounts - Just For You!

This tax season you can now get the biggest savings on tax prep services and expert tax help. Plus, as a Credit Union member, you can enter for a chance to win \$10,000 in the Love My Credit Union® Rewards Tax Time Sweepstakes.

TurboTax - Get a bigger discount this season with **savings up to 20% on Turbo Tax** federal products. Hand off your taxes, get help from experts or file your own - with Turbo Tax, America's #1 tax preparation provider. [Get started with Turbo Tax today!](#)

H&R Block - Get expert tax help and the best-in-market savings up to \$25 on H&R Block professional tax prep. Get your taxes done by a tax pro in an office, via video, or by phone - with H&R Block experience counts. [Get your H&R Block coupon now and save!](#)

Scan the QR code to get your discounts or visit taxservices.lovemycreditunion.org today!



Visit <https://taxservices.lovemycreditunion.org> for offer details and

Love My Credit Union®
rewards

WAFCU 2024 Scholarships

This year Washington Area FCU will be offering four \$1,500.00 scholarships to students graduating from high schools within our current field of membership!

Applications will be available the second week of February in school offices, on our website, and at our Meadows Landing location.

For more information, stop by, visit our [website](#), or give us a call!



**Congrats,
Class
of
2024!**

Thank You for Supporting Breast Cancer Awareness!

The Credit Union raised \$140 in proceeds benefitting Susan G. Komen of Greater Pittsburgh. Thank you for your generous donations!



Together we WILL find a cure!

Washington Area FCU



Mark Your Calendar

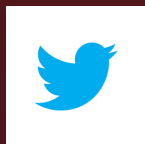
March 20 - Early Closure @ 4:00 p.m. for Annual Meeting
March 20 - Annual Meeting @ 5:00 p.m.
March 29 - Early Closure @ 3:00 p.m. for Good Friday

News, Offers, and
Events

www.watfcu.org



Facebook.com/
washingtonarea
creditunion



@WashAreaFCU



Holiday debt piling up?



WAFCU can help with
our Visa Balance
Transfer rate!

2.99% APR
for 6 billing
cycles.



Fixed APR of 7.99%-15.74% after 6 billing cycles.

Balance Transfer rate applies to any new or existing WAFCU Visa Credit Card. No Balance Transfer fee. For qualified applicants.



**Save
the
Date!**

Join us for our 65th Annual Meeting!

Plan to attend on Wednesday, March 20 at 5:00pm.

The meeting will be held both virtually and onsite at
the Credit Union.

Further details will be provided via our website, and via
e-Blast to members with an e-mail address on file.

As always, call 800-830-3078 or visit Meadows Landing
for additional information.

We hope you will participate!

Observer-Reporter 2023 Best of the Best Awards Finalist for Best Credit Union

WAFCU is a top three finalist for Best Credit Union in the 2023 Observer-Reporter Best of the Best Awards for the 7th year in a row! Thank you for your confidence and trust and thank you for voting!



Washington Area FCU