

# SPOKE

Newsletter



SUMMER 2016

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**FOR A LIMITED TIME, OPEN A BREAKAWAY OR TANDEM CHECKING ACCOUNT WITH DIRECT DEPOSIT AND GET \$75!\***

## BETTER THAN FREE CHECKING

If you're looking for a checking account that's better than free, Woodstone has two of them, both offering rewards, Tandem Checking and Breakaway Checking.

Tandem Checking and Breakaway Checking both come with no monthly fees, no minimum balance requirements, and no strings attached. **And, for a limited time, you get \$75 free when you open either a Breakaway or Tandem Checking account.**

So which checking account is right for you?

**Choose Breakaway Checking** if you want a checking account that offers up to \$20 per month in cash rewards just for using your debit card.

When you sign up for eStatements and make at least 15 debit card purchases and one direct deposit/ACH transaction each month, Woodstone will give you 2% cash back on all debit card purchases up to \$500 as well as \$10 per month in ATM surcharge fee refunds. That's a combined value of as much as \$20 a month, or \$240 annually.

So if you use your debit card for most purchases, it's time to break away!

Breakaway Checking: To qualify for rewards, account must receive statements transmitted electronically and have a minimum of 15 VISA debit purchases and one direct deposit or automatic debit post and clear during the qualification cycle. Qualification cycle is each calendar month. Debit rewards up to \$10 per month and ATM fee refunds up to \$10 per month provided only if qualifications are met within the qualification cycle. Qualifying transactions must post and clear the account during the monthly qualification cycle, which is each calendar month. Transactions may take one or more business days from the transaction date to post and clear. Intra-bank transfers do not count as qualifying ACH transactions. Fees may reduce earnings.

**Choose Tandem Checking** if you want a checking account that pays a high interest rate (currently 2.00% APY) on balances up to \$10,000.

When you sign up for eStatements, make at least 12 debit card purchases and one direct deposit/ACH transaction each month, you'll earn 2.00% APY on your checking balance up to \$10,000 and get up to \$20 per month in ATM surcharge refunds.

And that's just the beginning. When you link your Tandem Checking account to a Tandem Savings account, your savings up to \$5,000 earn .50% APY!

So if you carry a larger checking account balance and would like to see it pay dividends for you, sign up for Tandem Checking today!

Tandem Checking: To qualify for rewards and ATM fee reimbursements, account must receive statements transmitted electronically and have a minimum of 12 VISA debit purchases and one direct deposit or automatic debit post and clear during the qualification cycle. Qualification cycle is each calendar month. Rate tiers are as follows: 2.00% APY dividend rate applies to balances of \$0.01 - \$10,000 and 0.10% APY dividend rate applies to balances over \$10,000 if qualifications are met during the monthly qualification cycle. Each rate will apply only to that portion of the account balance within each balance range. 0.05% dividend rate APY applies to all balances if monthly qualifications are not met. The advertised Tandem Checking APY is based on compounding dividends. The dividends earned in Tandem Checking are automatically transferred to Tandem Savings each statement cycle and do not compound. The actual dividends paid may be less than the advertised APY. Qualifying transactions must post and clear the account during the monthly qualification cycle. Transactions may take one or more business days from the transaction date to post and clear. Intra-bank transfers do not count as qualifying ACH transactions. Tandem Savings rate tiers are as follows: 0.50% APY dividend rate applies to balances of \$0.01 - \$5,000 and 0.10% APY dividend rate applies to balances over \$5,000 if qualifications are met during the monthly qualification cycle on Tandem Checking account. 0.05% APY dividend rate applies to all balances if monthly qualifications are not met on Tandem Checking account. Rates may change after the account is opened. Fees may reduce earnings.

\*Offer good for new checking accounts only. Limit one \$75 bonus per member. Checking account must be in good standing and funded with an active direct deposit that is set up within 90 days of account opening. Offer good through September 30, 2016.

# OPEN UP YOUR DREAMS WITH A HELOC

Thankfully, last summer's wildfires are long gone. But some of that heat seems to have rolled westward and kept our local housing market smoldering.

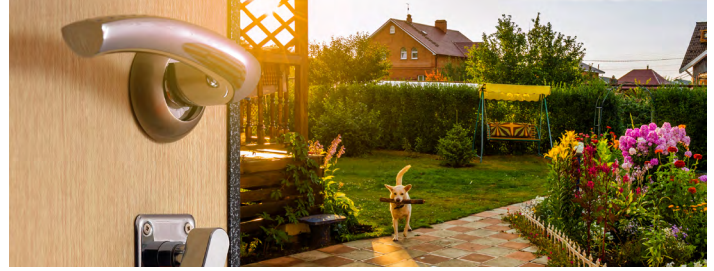
For starters, King County residential inventory is down more than 22% from where it was a year ago, and in May alone, "prices on single family homes surged nearly 16.5%, rising from \$480,942 to \$560,000<sup>1</sup>." Not to be outdone, Pierce county home values have gone up 8.3% in the past year<sup>2</sup>.

Homeowners among us might think, "Well, that's great. But what does this all mean for me?"

Well, rising prices mean rising equity. So, even if you bought at the height of the market, you likely have some equity—maybe more than you think you do. And using the equity you already have in your house can potentially increase your home's value.

"How can I take advantage of my home equity?"

With a Woodstone home equity loan or home equity line of credit, you can tap your equity to help you make large



purchases or consolidate high-interest debt at low, low rates.

Plus, our new HELOC features a fixed-rate option. That means that you can fix a portion or all of your balance at any time during the draw period.

If you're interested in finding out more about how to tap into your home equity, how to refinance your existing home equity loans, or if you're simply curious about your home equity, give us a call at (800)334-9828 or email us at [memberservices@woodstonecu.org](mailto:memberservices@woodstonecu.org).

<sup>1</sup> [www.northwestmls.com/index.cfm?/News--Information/page/Latest-Market-Update/](http://www.northwestmls.com/index.cfm?/News--Information/page/Latest-Market-Update/) (accessed 6/10/16)

<sup>2</sup> [www.zillow.com/pierce-county-wa/home-values/](http://www.zillow.com/pierce-county-wa/home-values/) (accessed 6/10/16)

## IN MEMORIAM: BOARD MEMBER BILL MUSSER

It is with great sadness that Woodstone Credit Union must report the passing of one of its most integral members, Bill Musser.

A lifelong Washingtonian and a graduate of Central Washington and Pacific Lutheran, Bill spent more than 40 years with Weyerhaeuser in senior management roles in accounting and finance.

He was also committed to the service of others and to the stewardship of institutions close to his heart. The extent of his volunteerism was staggering: Chairman of the Board for Bellarmine Preparatory School, President of the Pierce County Credit Union Chairman's Club, Board member and past President of the Mt. Rainier Chapter of the Institute of Management Accountants, National Director and National Vice President of the Institute of Management Accountants.

Yet despite the many commitments in his busy, rich life, Bill also served as a Woodstone Board member for more than 40 years. His tenure began all the way back in 1973, when he was appointed to the Audit Committee. Just one year later, his fellow Board members selected him as Chairman, a position he held for 32 years. He was instrumental in cultivating a Board ethos inspired by honesty



and integrity. He was a tireless mentor for his fellow Board members, helping them understand their commitment to Woodstone. And he stayed a dedicated member of our family for the rest of his life—at the time of his passing, he was still an active board member.

Bill not only guided Woodstone through name changes, charter expansions, and many service enhancements, but he shaped it into the strong financial cooperative it is today. His leadership was characterized by the accomplishment of strategic goals that enabled Woodstone to become ever more adept at meeting its members' needs.

He was an indelible part of our fabric, and he will be sorely missed. But his example lives on in our principled commitment to serving our members.

# LET'S TALK ABOUT TOMORROW

If you'd like some guidance on how to navigate financial planning in this low-interest rate environment, it's a good idea to weigh all of your options.

Fortunately for Woodstone members, the best option out there is right here.

Did you know that all Woodstone members are entitled to a free financial assessment?

Our affiliated program with USAdvisors Network can help steer you toward the financial future you envision for yourself. Your financial advisor, Bob Skinner, will sit down with you and assess your unique situation and your financial aspirations. He will then dedicate himself to building and implementing a plan involving products and services tailor-made to achieve your goals. Should your objectives change later on, you can meet with Bob anytime to determine how to adjust your investment portfolio to best meet your revised short- and long-term needs.

Here are all of the financial services he can help you with:

- **Investment: accumulating and shoring up wealth**
- **Education Planning: saving for your children's or grandchildren's educational future**
- **Retirement Planning: achieving and sustaining financial dignity in your golden years**
- **Estate Planning: preventing erosion of assets due to disability, death, and/or taxation**
- **Tax-Reduction: defending assets from income, estate, and other tax liability\***
- **Insurance/Risk Management: allocating investment portfolios according to risk tolerance, time horizon, and capital situation**

And here are the investment products

he can help you with:

- Stocks/Bonds
- Mutual Funds/ETFs
- Advisory Service/Wrap Accounts
- Fixed and Variable Annuities
- Insurance Products
- 529 Plans / College Savings Products

We invite you to take advantage of this service we've provided for you. Keep in mind, the first meeting is complimentary. At that time, you will review your goals and concerns relative to your current financial position. If it appears that Bob can help you, he will recommend options for his services and any relevant fees. Then you can decide how you'd like to proceed from there.

To schedule your no cost, no obligation appointment with Bob, please call (253) 925-6824 or (800) 334-9828 ext. 824, or visit [woodstonecu.org](http://woodstonecu.org) for more information.

#### DISCLOSURES:

Securities offered through Securities America, Inc., Member FINRA/SIPC, Robert Skinner, Registered Representative. Advisory services offered through USAdvisors Wealth Management, Inc., Robert Skinner, Investment Advisor Representative. Woodstone Credit Union and Woodstone Credit Union Financial Strategies are not affiliated with the Securities America companies, USAdvisors Wealth Management, Inc., or Charles Schwab & Company, Inc. Robert Skinner is not associated with the Social Security Administration.

Not NCUA insured. No Credit Union Guarantee. May Lose Value.

The Five Star Wealth Manager award, administered by Crescendo Business Services, LLC (dba Five Star Professional), is based on 10 objective criteria. Eligibility criteria –required: 1. Credentialed as a registered investment adviser or a registered investment adviser representative; 2. Active as a credentialed professional in the financial services industry for a minimum of 5 years; 3. Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not: A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three customer complaints led against them [settled or pending] with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; C. Individually contributed to a financial settlement of a customer complaint led with a regulatory authority; D. Filed for personal bankruptcy; E. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients. Evaluation criteria – Considered: 6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations. Wealth managers may or may not use discretion in their practice and therefore may not manage their client's assets. The inclusion of a wealth manager on the Five Star Wealth Manager list should not be construed as an endorsement of the wealth manager by Five Star Professional or Seattle magazine. Working with a Five Star Wealth Manager or any wealth manager is no guarantee as to future investment success, nor is there any guarantee that the selected wealth managers will be awarded this accomplishment by Five Star Professional in the future. For more information on the Five Star award and the research/selection methodology, go to [fivestarprofessional.com](http://fivestarprofessional.com). 1,678 Seattle wealth managers were considered for the award; 412 (25 percent of candidates) were named 2016 Five Star Wealth Managers.



**Bob Skinner**

CLU, ChFC

Financial Advisor

[rskinner@woodstonecu.org](mailto:rskinner@woodstonecu.org)

253.925.6824

# BE A PHISHING PHOE

Someone calls you, saying they're from Woodstone Credit Union. They say they're contacting you today because your debit card had been blocked and you need to give them your account number to remove the block on your card. You're not sure. The gentleman on the phone seems pleasant enough. You can hear lots of chattering in the background, people talking on the phone—it sounds like a call center.

No matter how nice he sounds or how reasonable his request might seem, the best thing to do is to simply hang up. It's a phone phishing attempt.

According to *The Handbook of Information and Communication Security*, "Phishing is the attempt to acquire sensitive information such as usernames, passwords, and credit card details, often for malicious reasons, by masquerading as a trustworthy entity."<sup>1</sup>

Though phone phishing is prevalent and becoming easier to do as new cloaking technologies emerge, email phishing is even more prevalent.

In fact, every day, billions of phishing emails are sent to unsuspecting people. While some messages are obviously phony, others can seem legitimate.

So how can you spot a phishing email? It will likely contain:

**Suspicious links** - You might be encouraged to click a link or image that looks valid, but if you hover your mouse over it, you will see that the address the link would take you doesn't jibe with the link or image.

**Misspellings and grammatical errors.**

**Requests for personal information** - No matter how legitimate a message might seem, it is always suspicious if it asks for personal information.

**Unwarranted threats** - The message might claim that your account will be closed if you don't respond with requested information.

**Odd variations in the sender's email address:** The sender's email address might be wally.gorbiak@epaypal.com instead of wally.gorbiak@paypal.com, or tina.tonya@vvalmart.com instead of tina.tonya@walmart.com.

## If you think you've been phished:

1. Immediately contact the organization you thought you'd provided your information to.
2. Contact the three major credit bureaus and request that a fraud alert be placed on your credit report.
3. File a complaint with the Federal Trade Commission at [ftc.gov](http://ftc.gov) or 877.382.4357.

Please contact member services if you have any questions or concerns.

<sup>1</sup>Ramzan, Zulfikar (2010). "Phishing attacks and countermeasures". In Stamp, Mark & Stavroulakis, Peter. *Handbook of Information and Communication Security*.

## Mailing Address

PO Box 27030

Federal Way, WA 98093-4030

## Downtown Federal Way Branch

1825 South 316th Street

## Lobby Hours:

9:00 am – 6:00 pm, Mon. - Fri.

9:00 am – 2:00 pm, Sat.

## Drive-Up Hours:

8:00 am – 6:00 pm, Mon. - Fri.

9:00 am – 2:00 pm, Sat.

## Telephone Numbers

253.925.6800

800.334.9828

## Call Center Hours

8:00 am - 6:00 pm, Mon. - Fri.

9:00 am - 2:00 pm, Sat.

## Holiday Closures

### Labor Day:

Monday, September 5

FOLLOW US ON  
FACEBOOK AND  
TWITTER!



WOODSTONE<sup>®</sup>  
CREDIT UNION

Where relationships mean more<sup>®</sup>