

Membership Matters

Quarterly Publication from Western Cooperative Credit Union

President/CEO: Justin Maddison

Williston: Main Office
1300 Bison Drive
PO Box 2237
Williston, ND 58802
701-572-4000
1-800-584-9220

Williston: Branch Office
215 Washington Ave.
701-572-4000

Dickinson: Branch Offices
290 15th St. W. & 721 State Ave.
Dickinson, ND 58601
701-227-0188
1-800-733-9228

Hebron: Branch Office
701 Main Street
PO Box 504
Hebron, ND 58638
701-878-4063

Beach: Branch Office
60 2nd St. NE
PO Box 366
Beach, ND 58621
701-872-2228

Ray: Branch Office
24 Railroad Ave. Suite 14
PO Box 158
Ray, ND 58849
701-568-3663

Tioga: Branch Office
6714 Hwy 40 S
PO Box 1090
Tioga, ND 58852
701-664-2666

iTalk—Interactive Voice Response
Williston: 701-572-4400
Dickinson: 701-483-9228
Toll Free: 1-800-588-0106

**Website, Online Account Services,
Mobile App, and ATMs:**
www.wccu.org
WCCU Mobile App
Download the mobile apps and connect to
your Online Account Access through your
Google Play Store or Apple App Store
on your Smart Phone!

WCCU ATM Locations:

Williston:
Main Branch, Downtown Branch,
Albertsons, Williston High School, & Law
Enforcement Center entrance.

Dickinson:
North Branch Drive-Up, State Ave. Branch
Drive-up, & Loaf 'N' Jug

Beach:
Drive-up
Ray:
Cenex Convenience Store
Tioga:
Pinnacle Travel Plaza

Cooperative Insurance Agency, LLC
1300 Bison Drive
PO Box 940
Williston, ND 58802
701-572-3292
WCCU Insurance Agency, LLC
290 15th St. W.
Dickinson, ND 58601
701-483-0207
Krabseth Agency
1300 Bison Drive
PO Box 909
Williston, ND 58802
701-577-2210

The products and services offered by
Cooperative Insurance Agency, LLC and WCCU
Insurance Agency, LLC are not federally
insured; are not obligations of WCCU; are not
guaranteed by WCCU or affiliated entities;
involve investment risks, including the
possible loss of principal.

Report of the Board of Directors and President/CEO

WCCU had a strong financial year in 2023. We experienced strong loan growth, our yields on investments increased, our reserves remained strong, and we did not experience many loan losses.

Your credit union remains financially strong in all key areas. Assets ended the year at \$441 million, savings at \$398 million, and net loans at \$243 million. Total membership grew to 19,527 - we have 8 branch offices, and 99 employees. The key ratios required by regulators are strong. Capital to Assets was 12.56%, delinquency was controlled at 0.50% and net income ended at 1.39% of total assets.

WCCU weathered the economic impact of rising inflation and rising interest rates quite well. We increased our savings and CD rates to be very competitive within our markets and we did so while keeping our loan rates low. Our reserve (equity) position remains strong and growing.

Loan rates and investment yields increased in 2023 due to the Federal Reserve raising rates. Although we did increase loan rates, we did not increase nearly as quickly as other financial institutions. Our rates are still below the average rates in the market. The higher yields on loans and investments did result in a stronger bottom line. That net income is needed when the credit union is growing. Our member savings declined slightly by 3.55%. WCCU again maintained good control of operating expenses.

The credit union's current and future financial condition is always in mind when setting strategic direction. The best overall interest of the credit union is considered when making decisions regarding products, services, pricing, rates, and fees. WCCU strives to deliver products and services in a convenient and timely manner at a reasonable cost. Our service offerings continue to expand with the technology that is available (and demanded) by our members. We are committed to growth and to remain a strong financial institution that will meet the future demands of the membership ensuring WCCU is empowering our members for success.

We are a community credit union in western North Dakota and feel it is important to be involved in the communities where we conduct business. It is with great pride that we give back to our communities through financial donations and spending time in volunteer activities.

The Board of Directors, Supervisory Committee, Managers and Employees will stay focused on the safety and soundness of your credit union. WCCU has a strong team of committed individuals and loyal members. Thank you for your membership and support of Western Cooperative Credit Union and for choosing us as your financial institution. We look forward to building on our foundation, continued financial strength, and serving you in future years.



**Western Cooperative
Credit Union
President/CEO
Justin Maddison**



Western Cooperative Credit Union is pleased to announce Chief Financial Officer Justin Maddison has been named the new President/Chief Executive Officer (CEO) effective April 1, 2024. This announcement follows the retirement of long-time President/CEO Melanie Stillwell, after 38 years in the credit union industry, 26 of those serving WCCU.

Maddison has solid leadership experience as the Chief Financial Officer at WCCU for 12 years. Over the years, he has demonstrated strategic management abilities in the areas of Finance, Operations, Facilities, Risk Management, Investments, and other Business services. He is a graduate of CUNA Management School, earned his MBA from the University of Montana and his bachelor's degree of Business Administration with an emphasis on Banking and Finance from Dickinson State University. Prior to WCCU, Maddison served as VP of Business Services at Williston State College and a lender at a local bank.

"I am honored to further Western Cooperative Credit Union's mission of secure, safe and sound financial services for our members," Maddison stated. "I look forward to continuing to work alongside our leadership team, our Board of Directors, and WCCU's amazing staff to provide excellent service our members expect and deserve." "Having worked with Justin for over 12 years, I fully support the Board's decision," shared Melanie Stillwell, former President/CEO. "I am confident in Justin's leadership and his commitment to Western Cooperative Credit Union, our members, and the communities we serve."

WCCU Board of Directors:

Larry Novak

Larry Schilke

Gina Karsky

Lee Murphy

Heather Feiring

WCCU Supervisory Committee

Jim Ryen

Alden Hagen

Duane Binde

Feiring, Novak re-elected to WCCU Board of Directors



Heather Feiring has served on the WCCU Board of Directors since 2021.



Larry Novak has served on the WCCU Board of Directors since 1988.

Ryen re-elected to WCCU Supervisory Committee



Jim Ryen has served on the Supervisory Committee since 1996.



Western Cooperative
CREDIT UNION



Keira Borreson
Williston High School



Noah Wilhelm
Dickinson High School



Reed Beyer
Hazen High School



Maelee Cancade
Ray High School



Braden Heiser
Homeschool
Watford City



Harper Skaare
Trinity High School
Dickinson



Kade Manhart
Beach High School



WCCU CU Succeed Scholarship Winners!

We are happy to announce the 2024 CU Succeed Scholarship winners! These young adults wrote an essay about how they (or someone they know) have experienced the Credit Union difference. Each essay was carefully read by our Scholarship Committee and then our Board of Directors who chose anonymously based on their essay. Great job!



STAR STUDENT WINNERS FOR MAY 2024

If you know of any potential Star Students, please visit your nearest WCCU Branch for a brochure, or check out our fillable form on our website: wccu.org!



Western Cooperative
CREDIT UNION



Hailey Stein

Hailey is a senior at Bainville High School. She has been on the honor roll, is active in cheer, pep club, and was on the Prom Committee.



Lucas Brown

Lucas is a freshman at Beach High School. He has been on the honor roll and is active as an FFA officer, 4-H Livestock Judging and his 4-H Club. He is also on the Student Council and Trap Club.

Upcoming Community Events

Summer Nights on Main - Williston

Enjoy nine weeks of live music in the middle of downtown Williston, featuring a different band every week! Shop food vendors, get a cold beer and enjoy catching up with friends. These family friendly events are: July 2, July 11, July 18, July 25, August 1, August 8, August 15, August 22, and August 29.

Watermelon Days - Hebron, ND

July 5-6 is the annual Watermelon Days celebration sponsored by the Hebron Business Club. True to its name, the celebration features free all-you-can-eat watermelon but there is so much more to see and do. The water carnival, water balloon toss, turtle races, city-wide rummage sales, Kiddy Carnival, and so much more fun to have in Hebron!

Golden Valley County Fair - Beach ND

Join us in Beach July 11-13 for the Golden Valley fair! The livestock sale and the chicken fry will be on July 13- don't miss it!

Grain Palace Days - Ray, ND

August 2, 3, and 4th

An annual weekend CELEBRATION in Ray, ND--All are welcome far and wide! Friday kicks off with a concert night featuring Big Top Radio (80's hair band cover), Confederate Railroad AND Kentucky Headhunters! Saturday features the Parade, Firemen's Feed, Vendor Show, the increasingly popular Party in the Park and then an evening at the Bulls and Broncs extravaganza! End your night at the Northside Street Dance! Sunday head on out to the golf course for Pancakes and Sausage breakfast and play a round or two.

Pride of Dakota Showcase - Dickinson, ND

September 13-14, 2024

Stock up on your favorite Pride of Dakota products and meet some of your local entrepreneurs. You will find unique products, including gourmet food, art, books, jewelry, sporting goods, home decor, apparel, children, pet items, and much more!

September 13th - Friday: 3 pm - 8 pm

September 14th - Saturday: 9 am - 5 pm