



Harvey G. Morris, Chairman
John C. Burke, President

Westminster FCU Of Interest!

Vol. CXIX
April, 2021

Member's 2021 Annual Meeting

'Sixty-One years of service'

Join us at your credit union's 61st Annual Meeting which also includes prizes.

Date: Virtual Meeting on May 12, 2021 starts @ 6:00 PM

Log in information will be available on our WFCU web site, a week before the meeting.

Elections for the WFCU Board of Directors will be conducted by ballot at the annual meeting.

The Nominating Committee recommends the following individuals to fill two (2), 3-year term positions on the Board of Directors:

Shelly Erb (Incumbent)

Michele Kelley (Incumbent)

If you are interested in running for the board, please call us at (303) 427-6466.



Find Your Account Number and Win!

Hidden in this newsletter are three (3) account numbers. Find yours by May 31st and you will win \$25. Call or e-mail Westminster FCU if you find your account number.



Bmedina5@wfcu.com or phone (303) 427-6466

Dividends Declared

The board of Directors declared dividends for the 1st quarter of 2021. The rate paid on Share savings was 0.05% APY with, checking accounts also at 0.03% and the Money Market Accounts paying as high as 0.25% APY. Dividends are calculated on the average daily balance (#719) and paid on the last day of the quarter. Your account must be open at the end of the quarter to receive dividends. Rates may change so please check our website for the latest rates.



What to do with Your Old 401(k) When You Quit and Why it Matters

One of the more common questions that arise when someone leaves their job is “what should I do with my old retirement plan?” Whether you’re leaving involuntarily or quitting to start a new job, it’s important to know what you’re going to do with your (soon-to-be) former employer’s retirement savings plan (e.g. 401(k) or 457 plan). Making a wrong move can cost you a big chunk of your savings. You need to be confident that you have the correct answer.



If you are a job-changing employee and find yourself in this situation where you have to decide what to do with an old retirement plan, your options include the following:

- Leave your account where it is.
- Roll the account balance directly into your new employer’s plan (if they offer one and accept rollovers) or into a new or existing IRA at Westminster FCU.
- Make an indirect rollover to your retirement plan with your new employer (if provided) or an IRA.
- Take a cash distribution.

Leaving Your Account Where It Is - Many companies allow you to keep your 401(k) savings in their plans after you leave your job, as long as you meet a minimum balance requirement. Since this option requires no action, it is often chosen by doing nothing. Leaving your 401(k) where it is isn’t always a (#40001669) matter of procrastination. There are some valid reasons to consider leaving your retirement plan where it is. Whatever your situation, call Westminster Federal and talk with our IRA specialist, Deanne Valdez. She can help you make the right decision and save money, too.



Do You Know?

Do you know...you can control your AT/Debit card with our app. **Stop fraud and protect your account.**

Do you know...you can sign up for ‘Account Alerts’ on both Internet and Mobile banking? Set thresholds on your account and you can be emailed or texted when any account activity occurs.

Do you know...we are **monitoring your debit card 24/7/365?** If this computer notices unusual activity you will receive a phone call. They won’t ask you for your (#7023) card number, they will tell you what it is. Also, if you are traveling outside the U.S. be sure to let us know where and the dates, or your debit card will not work. The call will come from phone # (877) 253-8964



Holidays

Your Westminster FCU offices will be closed the following dates.

- Memorial Day – Monday May 31st
- Independence Day – Monday July 5th
- Labor Day, Monday September 6th

