



West Financial Members Save with Love My Credit Union Rewards

Everyone is looking for ways to save money these days. And that's just what Love My Credit Union Rewards is all about - helping credit union members save money on the products and services they use every day.

With just one website, you can save money with exclusive credit union member discounts from Sprint, TurboTax, DIRECTV, ADT, Allied and TruStage Auto & Home Insurance. Plus, you get access to Love to Shop and Credit Union Auto Club – Love My Credit Union's own discount programs that you won't find anywhere else. Check out www.lovemycreditunion.org and start saving.

Win a \$100 VISA Gift Card

Complete the West Financial Sudoku and drop off at the Credit Union, fax to Sandy at 763-557-0366 or scan and email to sjesberger@westfinancialcu.com by 10/15/17. All correct entries will be entered in a drawing for a \$100 VISA gift card.

Have fun and good luck.

7								
		3				5		
				1			6	2
		5					4	
			9				2	
1			4		7			9
		7	1					
6		8						5
			3	7	8	6		

Name: _____

Phone #: _____

Rake in the Savings! Rates are falling. Savings are soaring.

West Financial wants to help you rake in a big pile of savings this fall! Simply refinance an existing loan from another lender - your home loan, auto loan or any kind of loan - and you'll be seeing green all season long with our competitive rates designed to keep more money in your pocket.



Experience rate re-leaf Just call or stop by and we'll crunch the numbers to show you exactly how much you can save with a West Financial refinance.

Holiday Loans are Now Available



Need some extra cash for the holidays? West Financial is now offering its 2017 Holiday Loans. Up to \$3000 is available for a term of 12 months. Rates are as low as 6.9%.

You can use a holiday loan for what ever your need or want is. Maybe it is for buying the extra special holiday

gift, traveling to see grandma or getting your house ready to host the holiday company. Don't use those high rate retail cards. Take advantage of a West Financial Holiday Loan today!



Already have a loan with us? Those funds are available to you when you take advantage of our Pick-A-Skip loan program. Pick-A-Skip gives you the flexibility to skip a loan payment once a year, anytime of the year.

Members can elect to skip a payment once a year, for any reason, for a \$50.00 one time processing fee. Skip request must be made 5 business days before payment is due. Please note interest will continue to accrue. Accounts/Loans must be in good standing. Mortgages, home equities, VISA and overdraft loans do not qualify. Let us know when you want to Pick-A-Skip and we will forward you the form.

Retirement Planning: How to Get Started

Retirement is typically one of the top financial goals you'll be working toward. It may be the furthest out, but any good financial plan starts with calculating how much money you'll need to live on during your retirement years, putting a strategy in place to get there, and then addressing your shorter term needs.

Many financial professionals believe you'll need approximately **80 percent of your peak pre-retirement income** to maintain your current lifestyle in retirement.

If your peak income is, for simplicity, let's say \$100,000, then you may need \$80,000 or more each year. Multiply that annual figure by your expected years in retirement and that's your target. Given today's longer life expectancies, you could be nearing the \$1.5–\$2 million range. Don't let those numbers scare you. Again, everyone is different. Maybe you're accustomed to living on \$40,000 per year, in which case your goal is roughly \$32,000 times your retirement years. That's a big difference.



Envision the Retirement You Want

Another factor in figuring out how much income you will need in retirement is envisioning how you want to spend your retirement years.

Do you want to travel? Own a second home? Leave a legacy to your family, charity or alma mater? Or maybe you just want to live a simple lifestyle with the primary goal being to cover your basic expenses. Now's your time to think through the world of possibilities, because the sooner you start planning — and saving — the better able you are to reach your retirement money and savings goal.

Time Is Your Friend When Saving for Retirement

Setting aside even a small amount of money each month can add up over time. One common and effective strategy is to use traditional retirement vehicles, such as an employee-sponsored 401(k) or Individual Retirement Account (IRA), and set up automatic contributions. While each of these types of retirement accounts has unique rules, all offer tax benefits that can add up over the long-term. Even if nearing retirement, it's not too late. If you are 50 or older, "catch-up contributions" help pre-retirees stash even more money into their 401(k) or IRA than the basic contribution limits each year.

How Should You Allocate Your Money?


How you decide to allocate the money you've accumulated — and the goal-related products you choose — are probably the most critical factors when it comes to creating a retirement plan. As mentioned, there are IRAs for retirement goals, as well as guaranteed lifetime income products, but depending on your life stage you may want to consider other solutions as well. Maybe that means permanent life insurance to help protect your family's financial security and as an effective estate planning tool.

Diversification Helps Balance Risk

Diversification can be summed up in one phrase: Don't put all of your eggs in one basket. Regardless of what types of retirement product solutions you choose to buy, don't bet your retirement nest egg on just one. The types of products you select will vary depending on several factors, including your risk tolerance and retirement time horizon. These two factors work hand in hand. The more years you have left until retirement, the higher your risk tolerance may be.

When it's time to determine the products and financial strategy that's best for you, you may want to consult with a financial professional who can help you map out a plan. West Financial has partnered with Maura Steblay of the Minneapolis Financial Group to offer members a financial planning resource. In the meantime, make sure you have a clear vision for your goals so you'll be better prepared to plan your financial future.

Provided by Maura Steblay, courtesy of Massachusetts Mutual Life Insurance Company (MassMutual) [CRN201809-204992]

 Get all the latest updates and offers. Don't miss out on any of the latest news. Like us on Facebook today.

Our Volunteers

Your Board of Directors

- Stephen Byrnes, Chair
- Jeannie Gallo, Vice Chair
- Jim Domholt, Secretary
- Neil Christy
- Luke Riley
- Maura Steblay
- Dean Wickstrom

Your Supervisory Committee

- Kathy Lecy, Chair
- Assaf Arie
- Charlie Gallo
- Maura Steblay

Credit Union Staff

- Renee Schuyler, President/CEO
- Donna Argenbright
- Amy Green
- Andrea Gruber
- Sandy Jesberger
- Ross Louwagie
- Marylea Puhl
- Alysha Schroeder
- Colleen Tomlinson

West 
Financial

www.westfinancial.com
763-235-6000