




## President's Message

Spring has sprung! Warmer days are here, interspersed with the occasional snow day. This spring feels especially renewing as we emerge from our year-long pandemic hibernation. The COVID-19 pandemic is not over, and we must still be vigilant, but the light at the end of the tunnel is getting brighter and brighter. I'm grateful for dedicated employees, volunteers, and members who have helped Wasatch Peaks continue with our mission of helping people during this difficult time.

With COVID vaccinations increasing, and restrictions loosening, people are ready to get back to their normal lives. In a recent survey, 79% of respondents are excited to get back to their regular routines and 73% are ready to take a vacation. 58% of respondents are looking forward to going out to the movies, 51% are ready to go on a date, and 46% are desperate to go to a live concert.

Needless to say, there is a lot of pent-up demand for our post-pandemic economy. This demand will be most noticeable in the travel and leisure industry. This segment of the economy was one of the hardest hit during the pandemic, with a 30% drop in U.S. spending in 2020. Despite the excitement and demand for travel, only about 29% of Americans are comfortable flying right now. As a result, many will take to the roads for their vacations this summer. The RV Industry Association recently published that they are witnessing as much as a 170% increase in first-time RV buyers, with around 46 million Americans planning on taking an RV trip within the next 12 months.

If you are planning a road trip or camping adventure this summer, we can help you get there. With ultra-competitive rates on auto and RV loans, Wasatch Peaks will help you hit the open road – just be sure to make your reservations early! At Wasatch Peaks, we are optimistic about the future, ours and yours. Visit any of our six Weber County branches, call us at 800-331-7549, or visit us online at [wasatchpeaks.com](http://wasatchpeaks.com) and let's get you back out there! 



Jeff Shaw  
President/CEO

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## *A Special Offer for Wasatch Peaks Members*

### **Introducing Benefits Plus<sup>®</sup>, now available with your Wasatch Peaks Checking Account!**

Wasatch Peaks is excited to offer new benefits available to members with Checking Accounts. For only \$6 a month, you can opt in to Benefits Plus<sup>®</sup>, a unique program which allows you and your family to save money on products and services you use every day.

Your membership in Benefits Plus<sup>®</sup> will reap rewards quickly, as you begin to save money on purchases for travel, groceries, restaurants, movies, prescriptions and much more. Including:


### **Ultimate ID**

With Ultimate ID, you can rest easy knowing you have daily credit monitoring by Experian, Equifax, and TransUnion Credit Bureaus.<sup>1</sup>

- ✦ Alerts you when a creditor requests your report at TransUnion.
- ✦ Dark Web Internet Monitoring provides alerts on known historical breaches from the last 10 years.
- ✦ Record critical information you may need to access in the event of a lost or stolen wallet.
- ✦ Receive monthly alerts when a new score is available to view.
- ✦ Access to 3G fully managed identity fraud research, remediation and recovery services. Professional recovery advocates will manage your recovery process to help restore your name and credit to pre-event status.
- ✦ Recovery Advocates will assist you in addressing and replacing personally identifiable information.

### **Cellular Care Coverage**

This program will reimburse you up to \$1,000 for the cost associated with repairing your device.<sup>2</sup> Cellular repairs include:

- ✦ Accidental Damage (including cracked screens)
- ✦ Water Damage, including immersion
- ✦ Drops, Mechanical Malfunction
- ✦ Electrical Malfunction
- ✦ Battery, Service Cost (Labor is included)
- ✦ Theft, Burglary and Robbery – proof of loss (Police report) required.
- ✦ Deductible Cost for other insurance 

<sup>1</sup>Credit Monitoring and the ULTIMATE ID<sup>®</sup> program begins when you successfully validate your identity. To complete the activation process, an active email address is required. To report an identity theft incident or for assistance obtaining your activation code, please call 877.279.6338 and speak with a dedicated ULTIMATE ID<sup>®</sup> recovery advocate. Certain restrictions and limitations apply. Visit Benefits-Plus.org for complete terms and conditions and program eligibility. No one can prevent all identity theft. The Benefits Plus<sup>®</sup> Membership Fee of \$6 applies whether or not you activate ULTIMATE ID<sup>®</sup> and whether or not you qualify for all its services.

<sup>2</sup>Reimbursements are subject to coverage limits and other restrictions apply.

## April

4 - Easter  
17 - Plain City Shred Day  
22 - Earth Day

## May

9 - Mother's Day  
17 - Tax Day  
22 - Roy Shred Day  
31 - Memorial Day

## June

12 - West Haven Shred Day  
14 - Flag Day  
20 - Father's Day  
20 - Summer Begins



## Enjoy Member Discounts




Love My  
Credit Union®  
rewards

### There are more reasons than ever to love being a member of Wasatch Peaks Credit Union.

Your credit union membership is about the trust and care of community, built around where you live, work and play. That's why Wasatch Peaks Credit Union membership saves you money through exclusive member-only offers through our trusted partners. Through Love My Credit Union Rewards, credit union members have saved over \$2 billion with offers like:

- ★ Savings up to \$15 on **TurboTax** federal products.
- ★ Exclusive access to home tech support and protection with **Asurion Home+**.
- ★ Members save on **SimpliSafe**, the #1 expert pick for home security.
- ★ Exclusive access to the **Love My Credit Union Rewards Powersports, RV & Boat Buying Program**.
- ★ Save on car maintenance + get \$10 off your first service using **CarAdvise**.
- ★ Save 40% on a 1-year membership to **Sam's Club**.
- ★ Build your credit history with rent and save up to 30% with **Rental Karma**.
- ★ Save \$40 on **Calm**, the #1 app for meditation and sleep.
- ★ Save on your **Travel and Entertainment** needs like Car Rentals, Hotels, Theme Parks, Movie Tickets and more!

Learn all about how your Wasatch Peaks Credit Union membership gets you all these exclusive savings, and more at Wasatch Peaks Credit Union or [LoveMyCreditUnion.org](http://LoveMyCreditUnion.org). Check them out and start enjoying credit union member benefits you never knew you had. 



# Construction Loans

Want to build your own home? Do you have a contractor that you're ready to hire?

Wasatch Peaks is here to help you build your dream home with a construction loan. What goes into a construction loan and how do you qualify? We're here to help guide you through that too.

## BASICS OF CONSTRUCTION LOANS

In many cases where you're building a new home from the ground up, you will not be able to get a standard mortgage. This is because the collateral used in a mortgage, the home, is not built yet. This is where a construction loan comes in. It usually lasts for one year, and then must either be paid off or converted into a standard mortgage once there's a standing house to use as collateral.

## QUALIFICATION REQUIREMENTS

Here are the basic requirements for qualifying for a construction loan:

**Documentation:** Similar to a traditional mortgage, your loan will require various pieces of information on your income, tax statements, credit history, debts and liabilities and various other areas. This information will need to be verified with documentation that you will supply, along with a credit check.

**Down payment:** Down payment requirements vary depending on your loan and situation. The general rule of thumb here is the more expensive the home, the higher the percentage often required.

**Builder requirements:** Construction loan builders must be approved and will typically have to supply the lender with references who can attest to their history. This is to ensure lenders don't risk homes being partially built and then left unfinished.

## FAQ

### What terms are available?

Construction loans are available on 9- or 12-month terms from Wasatch Peaks.


### Can the construction loan cover the land?

Yes, a construction loan can cover land costs along with the labor and materials for the home. The first draw from the loan can pay for the lot.

### How much can I borrow?

We cover up to 80% of the estimated appraisal value. There is also a 20% down payment required.

## BUILD YOUR DREAM HOME

Want to build your own home or have a contractor that you're ready to hire? A construction loan from Wasatch Peaks is just what you need. It's a great way to finance your short-term needs for your long-term mortgage. 

[\*\*LEARN MORE AND APPLY NOW\*\*](#)

# Blaine Goodell

We are grateful to Blaine Goodell for his service throughout his career with Wasatch Peaks Credit Union.

We celebrate his 43 years of service and appreciate his leadership as executive vice president and chief operating officer at Wasatch Peaks. All those at Wasatch Peaks are grateful for the service and friendship that Blaine has provided to staff and members and wish him well in his retirement. 🏔️



## Take advantage of our low rates!

**Auto Loans**

rates as low as

**1.75%<sup>APR\*</sup>**

**New • Used • Refinance**



**WASATCH PEAKS**

CREDIT UNION

**Reach your peak!™**

wasatchpeaks.com

\*Annual Percentage Rate. On Approved Credit (OAC). Rates subject to change based on loan-to-value. This is our best rate, your rate may be different depending on credit score and underwriting criteria. Refinance must be from another financial institution. Limited time offer.