



**YOU MAY HAVE SEEN SOME RECENT NEWS STORIES SPECULATING**

that we could experience a second *roaring twenties* as effects of the pandemic begin to wane. When I think of the 1920s, flappers dancing the Charleston is the first thing to come to mind. However, beyond new and wild dance trends, this period is often referred to as the first truly modern decade with widespread adoption of the assembly line, air travel, electricity, automobiles, movies, radio, and many other advancements, which led to a booming economy.

While it's early to tell if we will experience the level of growth and advancement of one hundred years ago, it sure does feel like we are moving forward, which is always a positive indicator.

Speaking of moving forward (in a literal sense), many of you took advantage of our recent auto loan rate special. Although the special officially ends July 6, if you mention The Spark, we will honor the rate through the end of July. The Credit Union's loan approval ratio is over 96%, which is extremely high and almost unheard of in the financial industry. Our one-interest rate system gives all member-owners the same interest rate—the best one.

In April, we made our own technological advancement by hosting our first virtual annual meeting. We missed seeing you in person, but with record-breaking attendance of 1,266, we know that future meetings will need to incorporate a method for those interested to attend remotely.

We had a stellar group of candidates in the Board of Directors election and will be well-positioned to continue our progress with the leadership of Cindy Nagasawa-Cruz, Larry Ellertson, and Blake Dowding, who were elected to serve three-year terms on the Board.

One of the things I like best about Utah Power Credit Union is that improvements and advancements are made when needed, but our philosophy and focus has remained simple and the same for the last 86 years—to provide the most value to you, the member-owners. I hope whatever your need, that you will take advantage of the opportunities UPCU provides toward your own personal and financial progress.

And incidentally, based on some new and wild dance moves I saw from fans trying to get on the jumbotron at a Utah Jazz game I recently attended, maybe things are about to roar.

**RYAN POLLICK**  
President & CEO

## Inside Summer 2021

Virtual Annual Meeting  
Exceptional Service  
Rolling Over a 401(k)

## Annual Meeting of Members

For the first time in history, Utah Power Credit Union held a virtual Annual Meeting of Members on Tuesday, April 6, 2021. A record number of 1,266 members attended the online meeting from areas across the country.

The meeting is held each year to elect members of the Board of Directors and to present the Credit Union's financial report. At the end of 2020, UPCU had 27,937 members and \$864.7 million in total assets. Congratulations to Board Members Larry Ellertson, Blake Dowding, and Cindy Nagasawa-Cruz. And, a special thank you to all ten candidates who participated in this year's election.

Every member in attendance received a virtual cash envelope and a chance to win prizes including a National Parks pass, an inflatable boat, and a Netflix pass with popcorn maker. New to the meeting this year was a special selfie prize drawing. Participants were asked to take a picture of themselves and their families watching the Annual Meeting for a chance to win a selfie prize package. The winner of the selfie drawing was member Robynne Tegge and her children.

Be sure to join us next year for the Annual Meeting of Members.



*Credit Union member Robynne Tegge and family, the winners of the Annual Meeting selfie prize drawing.*



*Members Michelle and Ryan Hatch recreated the traditional meal served at past Annual Meetings for this year's virtual event.*



## Five Years of Service

**Gwen Lee** serves members as a Consumer Loan Officer at the North Temple Office. After working for another financial institution for twenty years, Gwen joined the Credit Union family and loves the people and the members of Utah Power Credit Union. As members step into the office and are greeted by Gwen's warm voice and friendly smile, it's clear that serving members is her top priority. When asked about how members influence her life, Gwen replied, "My life is blessed every day when I come to work and help members improve their lives."

When not in the office, Gwen loves to spend time with her husband, three sons, and 11 grandchildren. The accomplishment she is most proud of is raising her boys. She enjoys reading inspirational books, working in the garden, and doing things around the house. Every chance she and her husband have to attend a car show, they take their 1969 Camaro to enjoy the cars and the company.

**SERVICE MILESTONES** Christopher Brems, 10 Years; Russell Payne, 15 Years; and Gale Hickman 25 Years

## Looking for 401(k) Rollover Options?

If you are nearing retirement or changing jobs, you may be faced with decisions about what to do with your retirement account. Consider these factors:

### INVESTMENT SELECTION

When rolling over a 401(k), you might gain access to a wider range of investment options including stocks, bonds, mutual funds, index funds, annuities, and others that allow you to tailor your investments to your personal risk tolerance.

### TAXES

Some investors are concerned that they'll pay more taxes if they transfer funds to a new account. If a rollover makes sense for you, you likely don't need to worry about this since a direct rollover won't be hit with taxes. Your investments will continue to grow on a tax-deferred basis, and taxes will only be assessed when distributions are made from your account.

### EARLY ACCESS TO FUNDS

A financial professional who understands your situation can help you determine whether you're better off leaving your retirement savings in a current plan or rolling it over to an IRA, along with any associated implications for early withdrawals.

### FEES, EXPENSES, AND GUARANTEES

A rollover IRA may have lower fees and expenses as well as available investment options that can provide protection against downturns in financial markets.

Jon Nielsen is a Financial Advisor with CUNA Brokerage Services, Inc\* serving Utah Power Credit Union members. To learn more about 401(k) rollover options and the other services Jon offers, call 801-708-8923.

\*Representatives are registered, securities sold, advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, which is not an affiliate of the credit union. CBSI is under contract with the financial institution to make securities available to members. Not NCUA/NCUSIF/FDIC insured, May Lose Value, No Financial Institution Guarantee. Not a deposit of any financial institution. FR-3369821.1-1220-0123



## Dividends Declared

The Board of Directors has declared a dividend on earnings for the second quarter of 2021 payable July 1, 2021.

Dividends are calculated using the daily balance method and are credited to your account the first day of the following quarter:

**0.55% APY** Regular Share Savings & Individual Retirement Accounts

**0.275% APY** Business Share Savings Accounts

APY = Annual Percentage Yield

## CD Rate

The 12-Month Certificate of Deposit Interest Rate is **0.65% APY**

The 24-Month Certificate of Deposit Interest Rate is **0.70% APY**

## Offices Closed

### July 5

In observance of Independence Day

### July 23

Pioneer Day (Utah Offices Only)

### September 6

Labor Day

## Credit Union Services

- Apple Pay
- ACH Transfers
- ATM Access
- Bill Pay
- CDs
- Cash Advances
- Cashier Checks
- Checking Accounts
- Credit Cards
- Debit Cards
- Direct Deposit
- First-Time Car Buyer Loans
- First-Time Home Buyer Loans
- Home Equity Loans
- IRAs
- Medallion Stamp Service
- Mobile Banking
- Mobile Check Deposit
- Money Orders
- Mortgage Loans
- Movie Discount Tickets
- NADA Blue Book
- Notary Service
- Online Banking
- Safe Deposit Boxes (Main & Price Branches)
- Samsung & Android Pay
- Share Savings
- Shared Branching
- Signature Guarantee
- Telephone Teller

## Our Offices

### Toll Free — All offices

800-833-8897

### Salt Lake (Main)

957 E 6600 S

SLC, UT 84121

PH 801-708-8900

FX 801-716-4670

### Salt Lake (North)

1407 W North Temple, 120 C

SLC, UT 84116

PH 801-708-8990

FX 801-708-8929

### Ogden

1438 W 2550 S

Ogden, UT 84401

PH 801-781-6046

FX 801-629-4334

### Price

370 E 100 N

Price, UT 84501

PH 435-637-6159

FX 435-637-6259

### Huntington

125 S Main Street

Huntington, UT 84528

PH 435-687-9535

FX 435-687-2621

### Balance Rock (Helper)

100 W 200 N

Helper, UT 84526

PH 435-472-5531

FX 435-472-5091

### Vernal

646 E Main Street

Vernal, UT 84078

PH 435-789-5449

FX 435-613-2360

### Moon Lake (Roosevelt)

800 W Highway 40

Roosevelt, UT 84066

PH 435-722-0149

FX 435-613-2361

### PowerTrust Casper

4030 Plaza Drive, #5

Casper, WY 82604

PH 307-237-6764

FX 307-237-5159

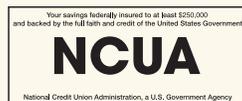
### PowerTrust Rock Springs

601 College Drive

Rock Springs, WY 82901

PH 307-362-1810

FX 307-362-1289



Our participation in the CO-OP gives you access to 30,000 surcharge FREE ATMS and over 5,000 credit union locations around the world.