



THE CREDIT LINE

APRIL 2021

What happens to financial accounts upon the account holder's death?

The fate of a financial account after the account holder's death depends on whether or not there is a named beneficiary on the account. An account with a named beneficiary is also known as a Payable On Death, or a POD account.

A named beneficiary can collect the funds in the account upon the account holder's death. There is no lengthy probate process or waiting period. To collect the funds, the beneficiary only needs to show the financial institution a form of photo ID and the deceased's death certificate.

If there is no named beneficiary, or the beneficiary dies before the account holder, the financial institution will release the funds in the account to the executor of the estate, who will distribute it according to the deceased's will. In the absence of a will, distribution is dictated by state law.

If you or your loved ones do not have a named beneficiary on a financial account, consider setting one up now. The process only takes a few minutes and can help relatives avoid a frustrating and costly probate process. Most institutions also allow account holders to set up multiple beneficiaries.

It's important to note that ownership for the account will only transfer upon death. If the account holder becomes incapacitated or mentally unable to manage the account, the beneficiary will need to go to court to gain control of the account.

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Happy EARTH DAY!



Recycling is important to do for our earth today and for the future. Earth Day is Thursday, April 22, 2021. The following are ideas to celebrate Earth Day this year:



Take a walk around your neighborhood or favorite park and pick up trash.



Let your children or grandchildren build items out of "trash" plastic bottles. The sky is the limit, just google "recycle plastic bottle craft ideas" to get started.



Donate clothes, books, toys, that you no longer have a need for, to a thrift shop and keep them out of the landfills.



Take your old computers, tvs, electronics, phones to be recycled properly. Some computer and electronics will be free but monitors and tvs will cost money. For options: Bestbuy.com search recycling or call (970) 392-4139;

www.schaeferenterprises.com
or call (970) 346-8406



To recycle paper or cardboard Schaefer Enterprises (SEI) will accept for free.



SEI also recycle fluorescent bulbs of any length. These items can no longer be thrown away in a landfill and they have a machine called "The Bulb Eater." It will recycle the bulbs and separate the hazardous materials; keeping our environment safe! Please call Schaefer Enterprises to find out the price for recycling your fluorescent light bulbs at (970) 346-8406.

There are many ways to recycle and help the earth; these few are just to get you started!

A Letter From Your CEO

Hello Everyone

Members Annual Meeting - Quick Update: We have penciled-in May 8th for the meeting, and are watching to see if there is a way we can all get together. It would be so much fun to see everyone again, but we would not want a 'super-spreader event' to ruin the fun. It is entirely possible we will need to have an online presentation and voting as we did in 2020. Much depends on how Coronavirus is tracking in the county, and restrictions to group gatherings. Coronavirus has continued to spread in recent weeks, but at a slower rate than we saw during winter. Please keep an eye out for announcements in the credit union and email.

Auto Loans at the Car Dealer: We have added convenience to your car purchasing! The next time you want to buy a new car, just ask for Weld Community Credit Union financing when you are at the dealership. Our same attractive rates will be available. Of course, we always welcome you to come in beforehand for a pre-approval, but that is no longer a necessary step in your car purchasing. Now you can ask for us at the dealership, and they will pull us up on a loan system for credit unions. If for some reason that does not work; have the dealership complete the loan with "x" financing and you can always refinance your car to WCCU with our Compete to Beat Loan program, (just allow a few months for the titling to complete.) Please keep your loans with Weld Community Credit Union.

Thank you!

Dave



HOME is where you live & LOVE

Find the Home Equity Loan that's right for you with
No Closing Costs

WELDCOMMUNITY CREDIT UNION

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Going Out of Town?

Please let us know!

To keep your cards working, when you travel out of town, state or country, please notify Weld Community Credit Union and let us know where, when and what cards (debit or credit) you will be using.

You may notify us by calling us at (970) 330-9728 or you can go to our mobile app, click on the 3 horizontal lines, go to Card Controls, click on the card you will be using, click on Schedule Travel, and enter your travel dates.



It's
SHRED DAY!

**SATURDAY
APRIL 17TH
9 TO 11**

**Weld Community Credit Union
Parking Lot**

Shred Day is Coming!

Rain or Shine, Covid or not...

Shred day is coming! Mark your calendar for April 17th box up your shred (up to 5 boxes) and bring it to Weld Community Credit Union. We will be shredding from 9-11 a.m. We will be social distancing and wearing our masks and you should wear your mask too! Let's all stay safe!

When gathering your shred please make sure there are no plastics in it, no trash bags, no check book covers, no binder clips, no CD Roms nor Floppy Disks, or weird stuff like X Rays. Just paper.

You may leave the paperclips and staples in/on the papers.

This is one of the benefits of being a Credit Union member, because it pays to be a member. We appreciate you!

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What Happens?

Also, an account beneficiary is not in place of a will and/or living trust. It's always a good idea to write up a living trust, establish a power of attorney and draft a medical directive before any of these are needed.

What happens to credit card debt after the card holder dies?

When a family member dies, relatives generally will not have to pay off the deceased's credit card debts; however, there are some notable exceptions. A spouse or another family member might be accountable for the debts in any of these circumstances:

- They have co-signed for a credit card or loan.
- The debt is connected to a jointly owned property or a business.
- They live in one of nine community property states, including California, Arizona, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington or Wisconsin.

Authorized credit card users will not be responsible to pay off the debts on the card after the cardholder's death.

In the case of a joint credit card account, the surviving cardholder becomes responsible for the debt upon the death of the other cardholder.

How are credit cards and other debts paid after the debtor's death?

If the surviving relatives are not responsible for the debt of the deceased, who is?

Here's where probate comes in. Probate is the legal process of paying off the debts and distributing the assets of a deceased person. A probate court will determine exactly how this is done. A probate process can drag on for months, or even years. If the deceased has left a will, the probate court will oversee and legalize the transfer of assets through an appointed executor.

If the deceased has left a living trust, the assets will automatically pass on to the beneficiaries without the need for an executor, or for lengthy court appearances and expensive attorney fees.

The beneficiaries of the deceased's estate will not be allowed to take ownership of any assets if the deceased has outstanding debts. First, secured debts must be paid, then administrative and lawyer fees, and finally, unsecured debt, such as credit card balances and personal loans.

The creditors will need to submit their claims against the estate before the state's given deadline. If the claim is submitted in time and the estate has sufficient assets or funds to cover the debt, it must be paid. If one of these conditions is not met, unsecured debt will need to be written off as a loss by the creditor.

Are any assets protected from creditors?

There are some assets that are off-limits to creditors. These assets are never part of the deceased's estate and will bypass the probate process completely. These protected

assets include life insurance policies, retirement accounts and POD accounts.

What happens to a deceased's bills after they die?

If the deceased had automatic bill-pay set up for any of their monthly bills, they will likely continue to collect payments after the deceased has passed on. It's best to contact all utilities and other providers as soon as possible after a relative's death to notify them of the passing and ask them to terminate automatic payments. Of course, if you or someone else is still living in the home of the deceased, those utility bills will still need to be paid.

As always, it's best to be prepared for this financial situation before it becomes relevant.

2021 Upcoming Closures

Memorial Day -
Monday, May 31st

Independence Day (observed)
Monday, July 5th

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Published by
Weld Community
Credit Union

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www.WeldCCU.com

DataCheck: 877.946.9728

WCCU Hours

Lobby: M-F
Drive-Up: M-F
Saturday Drive-Up:

9am - 5:30pm
7am - 5:30pm
9am - Noon



NMLS#
399914



Salvage Yard

For Sale: 1994 Champion Mobile Home-Terrace Park in Evans, 55+ community. 2 bed/ 2 bath, 2 car tandem w/ enclosed car port. All appliances included. Asking \$60,000 obo. available for immediate possession. Lot rent is \$525, must have prior park approval. Call (970) 397-2692 for more info.

For Sale: 99 Chevy Lumina, 3100 SFI V6 Engine, newer tires, 2019 battery, wiper blades, windshield. Oil and filter changed regularly. 105,689 miles and still using it. Runs great, vehicle for any age driver. I am second owner, purchased @ Ehrlich Toyota. Asking \$2,600 obo. Call (970) 405-4711, leave message.

For Sale: 2001 Gulfstream Conquest 5th wheel with hitch. 18' awning 12' power slideout with awning, 2 vent covers, front power leveling jacks, rear scissor jacks, 5th wheel stabilizing jack. Always sheltered when at home. Asking \$8,000. Call (970) 978-3176.

For Sale: 2009 Macbook Pro asking \$200; Privacy Decorative Bamboo Fencing 4 panels each 120" tall x 10" wide- make offer. Call (970)397-4839

For Sale: 2001 Black Honda Civic, 4-door, automatic, 66,000 miles, new battery and tires (5/2019), updated engine work (6/2020). Valued at \$6080 (CARFAX) Asking ~~\$5,500~~. Now \$5,000 Call (970) 352-5495. Please leave a message.

For Sale: Singer Zig-Zag Sewing Machine with carrying case, in good condition. Asking \$50; Echo 3, 3-wheel electric Scooter with basket. Fits easily in a car trunk. Best for individuals 5'8" and shorter. Asking \$350. Call (970) 330-2371.

FREE: Upright piano in good condition with bench; Call (970) 217-8252.

For Sale: 2 bed/2 bath home located in the first and only cooperative community for active adults 62+ in Greeley. It offers maintenance-free living for a worry-free lifestyle. Located at 4527 W 24th St. Rd. Home # 216. Call (970) 400-7474.

For Sale: Vintage Chromcraft oval table with leaf (for kitchen or dining room) and 6 swivel chairs, \$200; Wood book/display shelves with doors on bottom shelf. 5 feet tall, 2 feet wide, \$75; 2 sets of 2 matching living room lamps. \$40 per set. Call (970) 397-8481, can text a picture if needed.

For Sale: Victorian Cherry Queen bed frame & triple dresser in good condition, \$100; folding stroller, heavy duty, \$35. Call (970) 371-7729.

For Sale: Vintage National Geographic Magazines from the 1910s through the

1950s Price is negotiable. Call (970) 895-2266 for more information.

For Sale: Upright Piano, like new, red mahogany, acoustic, includes bench. Asking \$1,500 call (970) 378-1755.

For Sale: Catnapper Power lifter electric chair. Can lean back to a lounge sleeper, olive-beige. Buyer must transport. Asking \$25. Call (970) 352-9276.

For Sale: Solid Oak table with leaf and 4 chairs in good used condition. Asking \$125. Call (970) 397-2692

For Sale: PFALTZGRAF 'Villa Flora' Stoneware dinnerware, service for 8. Dinner plates, salad plates, soup/dessert bowls, serving platter, vegetable bowls, deep dish serving bowl, relish dishes, salt & pepper, sugar bowl. Includes extra plates and soup bowl. Sold as a set - \$175. Call (970) 215-8367, leave message.

For Sale: Pianola Player Piano- pump and electric. Comes with 60-70 player rolls. Asking \$2,500. Call (970) 686-7081.

For Sale: Titan Red Accordion, Made in Italy. Asking \$300. Call (970) 686-7081.

For Rent: Townhome 813 63rd Ave. Greeley, 3 bedrooms, 3 bathrooms, Open: livingroom, dining room, kitchen; gas fireplace, finished basement, 2 patios, No pets, No smoking \$1,900 per month. Call (970)302-0719

Wanted: A 10 Gallon aquarium that you are no longer using. I want to buy it and accessories for my family's turtle. Please call (970) 356-2776.

For Rent: Townhome 509 46th Ave. Greeley 3 bedrooms, 2 baths, living room, dining area, kitchen, laundry room (w/d), family room and game room. All appliances, central air, patio and fenced backyard. No pets, No smoking. Includes water and lawn care. \$1,600 a month. Deposit and references required. (970) 371-0532.

Service: Tutoring. All levels. All ages. **Math, Reading, Spelling, Writing.** Certified Barton tutor, licensed teacher, former president of Home Educators' Fellowship. Help your student get caught up and fill in gaps caused by COVID-19 learning disruptions. Mrs. Salzano (970) 313-6795.

Service: Does your Loved one need assistance? Experienced compassionate caregiver available to help, flexible, honest and attentive to individual needs. Kindness with good communication. Trained in Dementia care. Teaching background. First Aid certified. Greeley and surrounding area.

Call (970) 373-7426.

Service: Tutoring K-5: **Are you overwhelmed? I can help!** 35+ years of teaching experience. Assess and reach goals, fun learning environment, Kinder prep, flexible hours. Lori Preshaw (970) 576-9383.

Service: Housekeeping or "spring cleaning" all year long. Very efficient, reasonable, dependable and honest. Call Cheri for more information at (970) 685-9486.

Service: **Turning 65?** Want some clarity about your Medicare options? Anita McAllister is a licensed, local agent who specializes in Medicare. Call (970) 515-6882 to set up a no-obligation, no-cost appointment to learn about what's right for you!

Service: **You deserve to age in the place you call home.** Anita McAllister offers a Short-Term Care Insurance, providing benefits that may be right for you. To set up a no-obligation appointment or to learn more, call her at (970) 515-6882.

For Sale: Kenmore Frostless Refrigerator- 22 inch, side-by-side with ice maker and water. Asking \$100 Call (970) 645-2206 leave message.

For Sale: 2015 Forest River Shamrock travel trailer sleeps 7, 2 end fold out, complete kitchen, bath, TV, radio and Awning. Asking \$15,500 call (970) 645-2206 leave message.

For Sale: Men's Schwinn Sierra Bicycle, new conditions, 10-speed. Asking \$100; Burley bike trailer (enclosed) Asking \$150. Call (970) 302-5145.

For Sale: Long Cocktail Dress with Jacket. Plus size 2X, Very nice, Amethyst color originally from Nordstroms. Asking \$75 Text for pics or call (970) 978-5884.

Salvage Yard Information: Listing an item in the Salvage Yard is free, but you must be a WCCU member. (You may not list an ad for non-members.) You may drop off your listing at the credit union, email it to admin@WeldCCU.com or call 970.330.9728 and ask for Jolene. **The deadline for submitting items to be listed is the 14th of each month. Ads are limited to 45 words or less. Ads are limited to 2 per member.** If you would like your listing to appear in multiple issues, please submit it each month. Ads will be published on a "first come, first served" basis as space allows.