

Q4 2020

GREATER TEXAS
CREDIT UNION

AGGIELAND
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Fall Insights

Your Complete Guide to Identity Theft Protection



Did you know there were 14.4 million victims of identity theft in 2018? According to Javelin Strategy, each case cost the victim an average of \$1,050 – and that’s only the cost in dollars. When an individual’s identity is stolen, the thief wreaks major havoc on the victim’s financial health, which can take months, or even years, to recover from. Fortunately, there are steps you can take to prevent yourself from becoming the next victim. Here is your complete guide to identity theft protection.

1. Monitor Your Credit

One of the best preventative measures you can take against identity theft is monitoring your credit. You can check your credit score for free on sites like CreditKarma.com and order an annual report once a year from each of the three credit reporting agencies at AnnualCreditreport.com. Check your score for any sudden hits and look through your reports for suspicious activity. It’s also a good idea to review your monthly credit card bills for any charges you don’t remember making.

2. Invest in Identity Theft Protection

To protect yourself and your personal information, consider signing up for an identity-theft protection service, like ID Shield. Greater Texas | Aggieland Credit Union offers ID Shield to help monitor your credit and restore your identity, should the unthinkable happen. To learn more or to sign up, visit www.gtfcu.org/id-shield.

3. Use Multi-factor Authentication

When banking online, or using any other service that utilizes sensitive information, always choose multi-factor authentication. If possible, use your thumbprint as one means of identification. Otherwise, use multiple passwords, PINs or personal questions to make it difficult for a hacker to break into your accounts.

4. Use Strong Unique Passwords

Never use identical passwords for multiple accounts. If you do so, you’re making yourself an easier target for identity thieves. Instead, create strong, unique passwords for every account you use. The strongest passwords use a variety of letters, symbols and numbers, and are never mock-ups or replicas of popular phrases or words.

If you find it difficult to remember multiple passwords, consider using a free password service, like LastPass. You’ll only need to remember one master password and the service will safely store the rest.

5. Only Use Wi-Fi with a VPN

Did you know you are putting your personal information at risk every time you use the free Wi-Fi at your neighborhood coffee shop (or any other public establishment)? When using public Wi-Fi, always choose a Virtual Private Network (VPN) instead of your default Wi-Fi settings to keep the sensitive information on your device secure.

6. Block Robocalls

Lots of identity theft occurs via robocalls in which the scammer impersonates a government official or the representative of a well-known company. Lower the number of robocalls reaching your home by adding your home number to the Federal Trade Commission’s No Call List at donotcall.gov. It’s also a good practice to ignore all calls from unfamiliar numbers, because each engagement encourages the scammers to try again.

7. Upgrade Your Devices

Whenever possible, upgrade the operating system of your computer, tablet and phone to the latest versions. Upgraded systems will keep you safe from the most recent security breaches and offer you the best protection against viruses and hacks.

8. Shred Old Documents

While most modern-day identity theft is implemented over the internet or through phone calls, lots of criminals still use old-fashioned means to get the information they need. Dumpster-divers will paw through trashed papers until they hit upon a missive that contains personal information. It’s best to shred all documents containing sensitive information as soon as you don’t need them.

9. Keep Personal Information Personal

Be super-cautious about sharing sensitive data, like your Social Security number and banking PINs, with strangers – and even with friends. It’s also a good idea to use the strongest, most private security settings on your social media accounts to keep hackers out.

Identity theft can be an expensive nightmare. Be proactive about protecting your identity and keep your information and your money safe.

Meet Your Supervisory Committee

The Supervisory Committee arranges credit union audits and fulfills the requirements of the Federal Credit Union Act.



Pictured top, left to right: Chris Langan, Chairman; Mike Trachta, Secretary

Pictured bottom, left to right: Stephen A. Mason, Member; Paula Castillo Reed, Member; Laura Wolbrueck, Member

Employee of the Quarter, Spring 2020

Leora Irby



Congratulations to Leora Irby, the 2nd quarter 2020 Employee of the Quarter. Leora is a Senior Member Services Representative. She was nominated for EOQ because she exemplifies her core values on a daily basis. Leora goes above and beyond to help, not only members but her co-workers. She is reliable and

compassionate, always going the extra mile to make sure members are taken care of. Her dedication to the credit union’s mission is one of the many reasons she was awarded EOQ. Way to go Leora!

HOLIDAY CLOSINGS

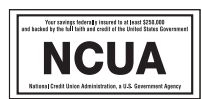
Date Closed

Monday, October 12
Wednesday, November 11
Thursday, November 26
Thursday, December 24
Friday, December 25
Friday, January 01, 2021

Holiday Observed

Columbus Day
Veterans Day
Thanksgiving Day
Christmas Eve
Christmas Day
New Year’s Day

Please check with your local branch for additional closings.



How Long Does it Take to Become a Millionaire?

A million dollars. For many people, it's the pinnacle of financial success. For others, it's just the first stepping stone toward their outrageous dreams.

But how long does it take to actually reach that goal? How much would you need to save on a monthly basis to net a cool million? And, most importantly, is achieving millionaire status even within the realm of possibility for most Americans?

If you've ever seriously considered these questions with the intention of implementing the answers in your own life, or you're simply curious, we've got the inside scoop. We've crunched the numbers and worked out the math to help you find out exactly how long it takes to become a millionaire.

Who wants to be a millionaire? Believe it or not, a million dollars is approximately four times the median net worth of retirement-aged people in the U.S. Even more incredible, a net worth of a million dollars is well within the reach of most Americans. You don't need a six-figure salary to make it to the millionaires' list; all you need is enough time and a sound investment strategy.

How long does it take? There is no fast answer to this literal million-dollar question. The amount of time it will take you to become a millionaire depends on the following factors:

1. The amount of money you invest
2. The rate of return on your investment

The table provided here gives you an idea of how much you'd need to save, and how many years it would take you to reach \$1 million, at various rates of return.

Monthly Savings	Years to \$1 million with...			
	10% annual returns	8% annual returns	6% annual returns	4% annual returns
\$100	44.5	52.9	65.7	88.6
\$500	28.8	33.4	40.1	51.0
\$1,000	22.4	25.5	29.9	36.7
\$1,583	18.4	20.7	23.8	28.4
\$2,083	16.2	18.0	20.4	23.9
\$3,166	13.0	14.2	15.8	18.0
\$4,166	11.0	12.0	13.2	16.8

The amounts used after the \$1,000 mark in this table represent the numbers that single and married employees can contribute to their IRAs and 401(k) plans, with \$4,166 representing the collective maximum monthly contributions for a married

couple. Note: Maximum contributions, as of 2019, are set at \$19,000 a year for 401(k)s and \$6,000 a year for traditional IRAs.

Getting started. Now that you've determined how long it will take you to reach your first million, don't waste any time getting started. If you've made this your goal, the sooner you begin investing, the less money you'll have to put away each month, and the sooner you'll reach \$1 million.

The easiest and most basic starting point for your million-dollar prize is to maximize your contributions to your employer's 401(k) and your own IRAs and HSAs. Next, look into investing with a low-cost index fund, mutual fund or life cycle fund.

If you can't spare the money you'd need for investing enough funds to achieve your goal, take some time to review your budget and to plug up any expensive holes. Look for pricey habits you'd be better off giving up, subscriptions you can do without and entertainment costs you can trim without feeling the pinch. It might not be easy to make all those changes, but with a million-dollar finish line in sight, you should have all the motivation you need to start living a financially responsible life today.

Two neglected factors. One crucial factor most people forget about when trying to invest their way toward a million dollars is the rule of inflation. Simply put, a million dollars today does not have the same value as a million dollars 30 years from now. When you adjust for inflation at 3 percent a year, \$1 million in 2020 would need to grow to \$2,427,262 to have the same purchasing power in 2050. For this reason, you may want to tweak the amount you invest as a way of accounting for inflation. This way, you can be sure you have a true \$1 million at the end of your investment timeline.

Another point that is often overlooked is the fact that no one can accurately predict the future. There's no way to know what life events you'll experience over the next three decades. Some of those can significantly affect your finances in either direction, such as windfalls, expensive medical emergencies, market crashes and the like. It may end up taking you a lot less time than you'd anticipated to reach \$1 million, or you may never get there at all.

Are you ready to start investing your way toward one million dollars? Speak to a representative at Greater Texas | Aggeland Credit Union today to discuss our investment and savings products, as well as get some beginner investment advice. You can be a millionaire!

Greater Texas Credit Union Annual Error Resolution Notice



In case of errors with or questions concerning your electronic transfers, please telephone us at (800) 749-9732 or write us at Greater Texas Federal Credit Union 6411 North Lamar Blvd. Austin, Texas 78752 as soon as you can. Call or write us if you think an electronic transfer or transaction appearing on your statement or on a receipt is incorrect or if you need more information about a transfer or transaction listed on your statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the transfer or transaction appeared.

When calling or writing, please follow these three steps:

1. Tell us your name and member number.
2. Describe the transaction or transfer and explain as clearly as you can why you believe it is incorrect or why you need more information.
3. Tell us the dollar amount of the transaction or transfer.

If you tell us orally, we may require that you send us your claim or question in writing within 10 business days. We may also require a formal written claim on our standard forms to be completed and submitted to us within 10 business days.

We will determine if an error occurred within 10 business days after we hear from you and will make a prompt correction if necessary. If we need more time, however, we may take up to 45 days to investigate your claim. If we decide to use more than 10 business days to conduct our investigation, we will credit your account provisionally on the 10th business day (or earlier) for the amount you are questioning. You will have full use of those funds during the course of our investigation. If we ask you to put your claim or question in writing or we ask you to complete a formal written claim on our standard forms and we do not receive it within 10 business days, we will still conduct an investigation but we may not provisionally credit your account.

For all new accounts, non PIN-related debit card transactions, or foreign-initiated transactions, we may take up to 90 days to investigate your claim. For new accounts, we may take up to 20 business days to provisionally credit your account for the amount you are questioning.

We will notify you of the results within three business days after completing our investigation. If we determine that an error occurred, any provisional credit will become permanent. If we determine that no error occurred, we will send you a written explanation and retract any provisional credit in 5 business days. You may ask for copies of any documents we use in our investigation.

68th Annual Meeting - Your Credit Union Remains Strong.

The Annual Meeting is an opportunity for Greater Texas Federal Credit Union members to participate in the election of the Board of Directors and to comment on the credit union's financial condition and its future goals. Approximately 45 members met on June 18th, 2020 at the Phillips Event Center in Austin for the 68th Annual Meeting. The meeting was called to order at 6:30 p.m.

Board Chairman, Penny V. Rychetsky, conducted the meeting. She reviewed the previous year's growth and thanked all of her fellow board members, the Supervisory Committee, staff and membership for all of their hard work and support. During the Treasurer's Report, Charlotte Schneemann demonstrated how solid financial decisions were evident in the overall growth of the credit union. Chris Langan, Supervisory Committee Chairman, reported on the Supervisory Committee's responsibilities and again thanked the committee members for their many hours of volunteer work.

An election was held to fill three, three-year positions on the Board of Directors. The Nominating Committee- Ben Moreno, Chairman; Damon Holditch; and Veronda Durden – nominated Marilyn Eaton, Veronda Durden, and Charlotte Schneemann three-year terms. The nominations were approved by acclamation.

To view the 2019 Annual Report, visit gtfcu.org and select "About Us" at the bottom of the home page.

We are proud to present your 2020 Board of Directors: Penny V. Rychetsky, Chairman; Wesley Yeager, 1st Vice Chairman; Veronda L. Durden, 2nd Vice Chairman; Charlotte Schneemann, Treasurer; Marilyn Eaton, Secretary; Flora Fearon, Member; Linda Lothringer, Member

Internet Access

www.gtfcu.org or www.aggelandcu.org
Apply for a loan 24/7 by visiting our website.

Mobile App

Download our free mobile app at the Apple Store or Google Play.

Free & No-Fee ATM locations

You can use your ATM card at PLUS machines and participating 7-Elevens worldwide, but if you use machines other than the ones listed above, the first five transactions per month are free, and you will be charged \$2 for every transaction after that.

Phone/Voice Banking: 24 - hour Account Access

Our automated voice response system lets you check your balance, transfer money, even apply for a loan, all over the phone, from anywhere in the world, 24 hours a day, 7 days a week, for free!

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Visit: www.gtfcu.org/services/find-an-atm