

Q4 2019



New & Improved App and Online Banking Coming November 5!

We are currently working on a new and improved mobile app and online banking to make your life easier. Once it's ready, you'll notice the look and feel is different. We did this with one goal in mind: to make banking on-the-go more convenient for you.

What do you have to do? Right now, nothing. On November 5th, you will need to know your account number and Social Security Number to register your account on our new online banking and mobile app. You can find your account number on your checks, or you can stop by your local branch!

Get ready to take advantage of new features like:

- Personalized banking experience
- Mobile Bill Pay
- Picture Bill Pay
- New Online Bill Pay
- Person-to-Person Payments
- Card Management Options – turn your card on/off
- Facial Recognition Log-In via the App
- Personal Financial Management Tool

You'll notice that both our app and online banking will have similar functionality with the same look and feel.

What about Bill Pay? Bill pay payments that are scheduled during any downtime will still process. Your Bill Pay history, pending and recurring payments, and information will automatically transfer to the new system.

What about fund transfers? Any account to account transfers you have currently set up will need to be reset in the new system.

Will I need multiple logins to access my accounts? You will only create one new username and password to access all of your accounts in our online banking and mobile apps. You can select to use facial recognition or thumbprint access based on your mobile device capability, or you can set a 4-digit passcode as an optional additional layer of security to access your mobile banking.

You can follow www.gtfcu.org/onlinebankingupdate to stay up to date on the progress of our upgrade and see sneak peeks of some of our exciting new features!

If you have any questions, please contact us at (800) 749-9732.

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

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Meet Your Supervisory Committee

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



Pictured left to right: Mike Trachta, Member; Chris Langan, Secretary; Paula Castillo Reed, Member. Not pictured: Robyn K. Johnson, Chairperson; Stephen A. Mason, Member.

Employee of the Quarter, Fall 2019

Carrie Bedell

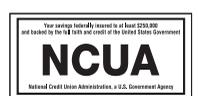


Congratulations to Carrie Bedell, the 3rd quarter 2019 Employee of the Quarter. Carrie is a Senior Card Services Representative. She was nominated for EOQ because she is very caring and will go out of her way to help anyone, including our members and her co-workers. She is great with the members and is a very hard worker. Carrie is always quick to find a solution. She will do whatever it takes to solve a member's issue. Her outgoing personality and positive attitude are a few of the reasons she was awarded EOQ. Way to go Carrie!

HOLIDAY CLOSINGS

Date Closed	Holiday Observed
Monday, October 14	Columbus Day
Monday, November 11	Veterans Day
Thursday, November 28	Thanksgiving Day
Tuesday, December 24	Christmas Eve
Wednesday, December 25	Christmas Day
Wednesday, January 01, 2020	New Year's Day

Please check with your local branch for additional closings.



Greater Texas Credit Union Annual Error Resolution Notice

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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.

Staying Out of Debt Once You Get Out of Debt

As you reduce your liabilities, embrace the behaviors that may improve your balance sheet.

Paying off a major debt produces a sense of relief. You can celebrate a financial milestone; you can "pay yourself first" to greater degree and direct more money toward your dreams and your financial future rather than your creditors.

Once you get out of excessive consumer debt, the last thing you want to do is fall right back in. What steps can you take to reduce that possibility, and what missteps should you avoid making?

Step one: save money. So often, an unexpected event can put you in debt: an auto breakdown, a job loss, a trip to the emergency room or a hospital stay. If you earmark \$50 or \$100 a month (or even \$20 a month) for an emergency fund, you can create a pool of money that may help you deal with the financial impact of such crises. Every dollar you save for these events is a dollar you do not have to borrow through a credit card or a personal loan at burdensome interest rates.

Step two: budget. Think about a 50/30/20 household budget: you assign half of your income for essentials like housing payments and food, 30% to discretionary purchases like shopping, eating out, and entertainment, and 20% to savings and/or paying down whatever minor debts you must incur from month to month.

Step three: buy things with an eye on value. Do you really need a new car that will require financing, one that will rapidly depreciate as soon as you drive it off the lot? A late-model used car might be a much better purchase. Similarly, could you save money by eating in more often or bringing a lunch to work? You could find some very nice goods at very cheap prices by shopping at thrift stores or online used marketplaces. These are all smart consumer steps, net positives for your financial picture.

You should also be aware of some potential missteps that could lead you right back into significant debt, or negatively impact your credit rating. Some of them may be taken consciously, others unconsciously.

Misstep one: spending freely once you are free of debt. If you get rid of consumer debt, but retain the spending mentality that drove you into it, your financial progress may be short-lived. If the experience of getting into (and getting out of) debt does not change that mindset, then you risk racking up serious debt again.

Misstep two: living without adequate health, auto, or disability insurance. Sometimes people are forced to assume large debts as a direct consequence of being uninsured. Hopefully, you have not been one of them. If you must pay for

your own insurance and the premiums seem high, remember that they will likely be lower than the bills you could be forced to pay out of pocket without such coverage.

Misstep three: getting rid of the credit cards you used to go into debt. You may think this is a great way to quickly improve your credit rating. It may not be. Closing out credit cards reduces the amount of credit you can potentially draw on per month, which hurts your credit utilization ratio. Having more accounts open (rather than less) improves that ratio.¹

The key is how you use the accounts in the future. When you use about 10% of your available credit each month that is a positive for your credit score. When you use more than 30%, you potentially harm your score. For the record, the length of your credit history accounts for about 15% of your FICO score, so if a card has more good payment history than bad, getting rid of it could be a slight negative.¹

Instead of closing these accounts, keep them open, and use the cards once a month or less. Should a card charge you an annual fee, see if you can downgrade to a card from the same issuer that does not.

If you can keep debt reined in, you will have an opportunity to make financial strides. Not everyone has such a chance due to the weight of their liabilities. Earlier this year, total U.S. credit card debt alone surpassed \$815 billion.²

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Sources:

1 - cnbc.com/2018/01/19/why-you-should-keep-old-credit-card-accounts-open.html [1/19/18]

2 - usatoday.com/story/money/personalfinance/2018/08/15/simple-things-anyone-can-do-stay-out-debt/989168002/ [8/15/18]

Keep Yourself Safe during the Holiday Season

Unfortunately, this time of year is also one of financial dangers, many of which you won't hear about on the morning news or read about in the paper. Here are a few tips to help you avoid becoming a holiday victim.

Keep an eye on your surroundings - Crowded malls and shopping centers are a savory opportunity for pickpockets. Purses should be worn across the body, wallets kept in the front pocket or inside a closed jacket. Consider leaving the house with the bare minimum, such as your driver's license or ID, health insurance card and debit card.

Don't leave checks in the mailbox - At some point, we all learned not to use those colorful envelopes that tell thieves which cards might have checks in them, but we never learned the next step: Don't put checks in the mailbox at all. It's not hard for thieves to grab stuff out of the outgoing mail, whether it has the power company's name on it or is shaped like a holiday card. Drop all checks into a big blue mailbox, bring them into your post office branch or hand them to your postal carrier in person. By the way, this tip should be followed year-round, and you might want to consider setting up our online bill pay feature to minimize the number of checks you write, as well.

Understand the risks of every form of payment - Every form of payment has its risks. Cash is portable and untraceable, so it's a target for thieves. Cards without EMV chips are in danger from skimmers built into the card reader at registers (like what happened at Target). EMV cards can be skimmed by people with specialized equipment who bump up next to you. All cards, cash and mobile phones are in danger of being stolen. Some experts are even saying that check fraud will be the most dangerous type of identity theft over the next five years. Take a breath, recognize the risks and take reasonable precautions. Do you know what kind of fraud protection you have on each of your credit cards? Any card about which you're unsure needs to stay home until you find out. Unsure about a small boutique's cyber security? Bring cash.

Bring your own bag - Shopping bags are a great way for stores to advertise, but they also advertise to thieves. "This overburdened, overtired, potentially unwary individual is carrying goods from all of these stores," the bags say. Some may even have receipts in them and might have been paid for with cash. Don't make it easier for thieves. Instead, bring a tote bag that zips up if you have one, or your canvas grocery bags if you don't.

Take a trip to the car - Carrying too much is asking for trouble. It makes you less mobile, you're less likely to feel someone remove an item from your bags. If you're enduring a marathon trip to the mall, take time every few stores to take your purchases out to the car. Keep receipts in your wallet and take pictures of the bags you put in your trunk (where thieves can't see), so even in the worst possible scenario, your car insurance can cover the loss of your shopping from a car thief.

Sources:

<https://www.google.com/amp/s/247wallst.com/housing/2018/04/20/mortgage-fraud-risk-rises-for-sixth-straight-quarter/amp/>

<https://www.housingwire.com/keywords/246-mortgage-fraud> <https://www.consumer.ftc.gov/articles/0100-mortgage-relief-scams> https://www.cutimes.com/2018/06/08/fraud-warnings-compliate-mortgage-lending-process/?utm_source=CUT_TechCenter_062118&utm_medium=Email&utm_campaign=CUTimes_Marketing_Campaign&src=EMC-Email&cn=AM_FIN_CUT_TechCenter_062118_js&bu=FSMP&pt=&et=promotion

<https://www.consumer.ftc.gov/blog/2017/06/protect-your-mortgage-closing-scammers>

Internet Access

www.gtfcu.org or www.aggieandcu.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!

Nationwide toll-free: 1-800-749-0179

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