

# Q1 2020

**GREATER TEXAS**  
CREDIT UNION

**AGGIELAND**  
CREDIT UNION

*Winter Insights*



## The New Year is here. Are you ready?

**Remember the Boy Scout motto: Be prepared! A brand-new year, always ripe with resolutions, is the perfect time to reassess your financial attitude, improve, and vow to do more.**

"It's a time of planning for going forward," says Sallie Krawcheck, co-founder of Ellevest. "We see a lot of people, often over the Christmas holiday, but certainly in the new year, taking stock of where they are on their personal finances and investments." Have you taken any steps to prepare for the financial realities of the coming year? Here are some tips to get you started:

### **Tune your budget**

It's a great idea to begin the New Year with a plan. A budget is just that — a plan — that starts with the income you expect, along with your fixed expenses, such as rent or mortgage costs, homeowners association fees, insurance, utilities and transportation costs. The plan also incorporates your savings goals.

Then, the money remaining is designated for your other expenses. A realistic budget will help you set your financial goals and remind you to stick to them. These last few days in December, as the year draws to a close, is the perfect time to assess last year's budget or to create a new one if you don't yet have one in place. Reviewing where you spent last year's money will help you make better choices. If you did not save money for retirement, for example, this can be a new budget item.

While planning for the coming year, make sure to include a method for tracking your spending. You can do this on a spreadsheet or you can simply tag items in your financial account.

Even with a solid strategy in place, there will always be surprises along the way. Losing a job, a leaking roof or an illness can throw off your entire plan. Be sure to build an emergency fund into your budget.

### **Plan ahead to meet your goals**

Next, consider how you will accomplish your goals. You'll have short-term goals, such as purchasing a new car or home, as well as long-term goals, such as saving for retirement. Each set of goals requires a different kind of planning and saving.

Financial planner, Rachel Rabinovich, recommends setting up a separate savings account for each goal. This way, you can easily track your progress.

Experts suggest working backwards to determine how much you need to save for a specific goal. For instance, if you dream of taking an expensive vacation two years from now, determine the total cost of the vacation and then establish a reasonable time-frame and the amount you'll need to save each month to reach that goal. Make sure the amount you plan on setting aside each month is doable, or you may just have to move your goal over by six months or more.

### **Spend mindfully**

You can also make your financial future more secure by identifying the difference between your needs and wants. Needs are necessary for your survival, and include items like food and shelter. Wants are things that are not necessary but you would like, such as a luxury car or European vacation.

First, tend to your needs. Then, based on what's left to work with, consider your wants. This might sound obvious, but for many of us, the line between wants and needs is often blurred. This can lead to awfully tight financial situations, even prompting us to "borrow from Peter to pay Paul." By clearly differentiating between what you want and what you need, you can avoid this outcome.

### **Maximize retirement contributions**

Retirement plan contributions can be a valuable source of savings, especially if you have the option of employer-matched funds. If you do, be sure to take advantage of them! Also, check with your HR contact and your accountant to make sure you are contributing the optimal amount to your 401(k) and IRA.

### **Check your flexible savings account (FSA)**

If you have unspent money in your FSA, now is the time to use it. These pre-tax dollars often have to be spent before the end of the year. Do you need a new pair of eyeglasses? Are your teeth in desperate need of a cleaning or repair? This might be a good time to spend that money on self-care and other needs you've been pushing off. You don't want to lose this money, so be sure to use it if you can.

## Save the Date: 2020 Annual Meeting

The 68<sup>th</sup> Annual Meeting will be held on Monday, March 30<sup>th</sup>, 2020 at the Holiday Inn Austin Midtown, 6000 Middle Fiskville Road, Austin, TX 78752.

Registration begins at 5:00 p.m. As tradition holds, a barbeque dinner will be served at 5:30 p.m. The meeting will start at 6:30 p.m. and conclude at approximately 7:00 p.m. All members are invited and encouraged to attend this special meeting. Members over the age of 16 are entitled to vote.

The Nominating Committee will meet soon to review possible candidates for the expiring terms on the Board of Directors. If you would like to be considered for a position on Greater Texas Credit Union's Board of Directors, please contact Alesha Willis at (512) 458-2558 ext. 0180 for an application before January 31<sup>st</sup>, 2020.

## Employee of the Quarter, Fall 2019



Congratulations to Allyson Whitehead, the 4th quarter 2019 Employee of the Quarter. Allyson is the AVP of Consumer Lending. She was nominated because of her dedication to the Credit Union's mission and her coworkers. Through her position as a board member of the Austin Chapter of Credit Unions, Allyson is an advocate for the Credit Union. She supports her coworkers by always being available and encouraging them to get involved. Allyson's positive example and willingness to help are a few of the reasons she was chosen to be EOQ. Way to go, Allyson!

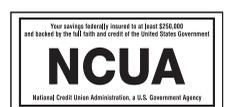
## HOLIDAY CLOSINGS

**Monday, January 20**

in observance of Martin Luther King, Jr.'s Birthday

**Monday, February 17**

in observance President's Day/Washington's Birthday





## New Year, New You. GREATER YOU!

Greater Texas | Aggieldand Credit Union is here to help you be a greater you in 2020!

Is this the year for a new set of wheels? Thinking you're paying too much on your current auto loan and looking for a way to save money each month? **We have auto loans with rates as low as 2.29% APR<sup>1</sup> and no payment for 90 days!**

Is your current credit card interest rate too high? Wanting to boost your credit score? Or needing to rebuild your credit? **We offer a variety of credit cards with a special rate for balance transfers.**

Did you take on too much debt this holiday season? **Consider consolidating with our Resolution Loan with rates as low as 7.99% APR<sup>2</sup>!**

Make this the year you reach your goals and don't let these deals pass you by. Visit us online at [gtfcu.org](http://gtfcu.org) or call us at (800) 749-9732 for more information. To apply, visit us online.

<sup>1</sup> APR = Annual Percentage Rate. Terms and conditions apply. Rate is for loan terms up to 36 monthly payments of \$28.41 per \$1,000 borrowed. Rate is based on credit approval and subject to change. Additional discounts do not apply. Promotion applies to new money loans for purchase or competitor refinance only.

<sup>2</sup> APR = Annual Percentage Rate. Terms and condition apply. Loan is short-term, closed-end unsecured signature loan. Payments will be set at \$35 per \$1,000 borrowed.

## \$50 for you, \$50 for them

**When you REFER A FRIEND to open and use a new Greater Texas or Aggieldand CU checking account!\***

At Greater Texas | Aggieldand CU, we know that our most valuable resource is our loyal members. We believe in providing top quality financial services to meet our members' needs, and we always strive to set an example of the "People Helping People" principles that have made us successful for over 65 years.

We are excited to introduce ReferLive: a refer a friend platform designed to encourage and incent existing members to refer their friends and family to open and use a new checking account at Greater Texas or Aggieldand CU. Both you and the friend or family member that you refer can earn a **\$50 Visa® Reward Card** for the qualified opening and use of a new credit union checking account. The rewards don't stop there; you can **earn up to \$500 per year** for making referrals!

### How does it work?

1. Visit [www.referlive.com/gtfcu](http://www.referlive.com/gtfcu) to register as a referrer or stop by any credit union branch for more details.
2. Share the offer with friends and family via email, social media or text message.
3. Once your friend or family member registers, opens a new checking account and meets the account qualifications within 60 days of account opening, both you and the new account holder will each receive a **\$50 Visa® Reward Card!**

\*Terms & Conditions apply and are available at [www.referlive.com/gtfcu](http://www.referlive.com/gtfcu) or upon request at your local Greater Texas or Aggieldand CU branch.

**PROTECT YOURSELF from IDENTITY THEFT**

**EXAMINE YOUR FINANCIAL STATEMENTS**  
Review your financial statements monthly and check carefully for fraudulent activity. Report any suspicious charges immediately.  
**BONUS TIP:** Sign up for alerts and limit your credit card activity to a specific geographical area.

**CHOOSE STRONG PASSWORDS**  
Use different, strong passwords for each of your accounts and devices.  
**BONUS TIP:** Use a secure password service, like LastPass, to create and store unique passwords.

**PROTECT YOUR COMPUTER**  
Invest in a strong anti-spyware program to protect your hardware from hackers.  
**BONUS TIP:** Encrypt your hard drive for an extra level of protection.

**BE WARY OF SUSPICIOUS EMAILS AND WEBSITES**  
Don't open suspicious-looking emails or click on links for unfamiliar sites.  
**BONUS TIP:** If your inbox is flooded with promotional emails, unsubscribe from some of them. This will help you spot the truly bad apples in all that mail.

**USE TWO-FACTOR IDENTIFICATION**  
The extra log-in step will help ward off scammers and add another layer of security to your accounts.  
**BONUS TIP:** Never select to have a device "remember your password" for a site that involves payments of any kind.

**AVOID PUBLIC WI-FI**  
Public Wi-Fi is a great hunting ground for thieves; steer clear if you can. At the very least, avoid all online banking or password logins while using public Wi-Fi.  
**BONUS TIP:** Secure your own home Wi-Fi with a strong password.

## Identity Theft: What it is and How to Protect Yourself

### What is Identity Theft?

Identity theft occurs when someone uses your personal information without your consent to commit fraud or other crime. Information including your date of birth, name, driver's license, or Social Security number can be used to steal your identity.

### How Is Your Identity Stolen?

Unfortunately, your information is always at risk and can be stolen long before you realize you're a victim, especially in today's digital world. Some common way you can find out include being contacted by a debt collector or receiving bills in the mail about new accounts you didn't open and purchases you didn't make.

### 3 Common Ways Your Identity Can Be Stolen

- 1) Data Breaches - Occurs when a company's records are lost, viewed or stolen, and your personal information is exposed.
- 2) Hacking - Occurs when someone accesses your computer without authorization to commit identity theft or fraud.
- 3) The Dark Web - A hidden network of websites where cyber criminals buy and sell personal information.

Once identity thieves have your personal information, there are many ways they can use it to burden your financial future.

### Types of Identity Theft

Driver's License - Thieves can buy items under your name and create other forms of identification.

Mail Identity Theft - Used to retrieve financial info to open new accounts or

change your address on bills

Debit/Credit Card - Thieves steal your cards/account numbers to make unauthorized purchases

Social Security Card - Often occurs from data breaches. Signs of theft include getting mail that incorrectly lists the last for digits of your SSN

Online Shopping - Thieves use stolen payment data to make online purchases and ship them to another address

Tax Identity Theft - Occurs when thieves have your name and SSN and use it to file a fake tax return

Medical Identity Theft - Thieves use your health insurance information to obtain medical services

### What is Identity Protection?

Identity theft protection helps you proactively spot potential signs of fraud. While you can monitor your personal information alone by reviewing your credit reports regularly, keeping up with data breach news and freezing your credit files, identity protection services can help you prevent fraud too.

Identity Protection services offer everything from basic credit monitoring to comprehensive services with more in-depth monitoring and identity restoration support.

**For as little as \$5 a month you can protect yourself from identity theft. To learn more visit [www.gtfcu.org/id-shield](http://www.gtfcu.org/id-shield).**

### Internet Access

[www.gtfcu.org](http://www.gtfcu.org) or [www.aggieldandcu.org](http://www.aggieldandcu.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.

Visit: [www.gtfcu.org/services/find-an-atm](http://www.gtfcu.org/services/find-an-atm)

### 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