

To enrich and empower the lives of our members!

share

WINSTON-SALEM
Federal Credit Union



Spring 2019 Newsletter

ANNOUNCEMENTS

Winston-Salem Federal Credit Union will be closed on the following days:

Good Friday

Friday, April 19, 2019

Memorial Day

Monday, May 27, 2019

Independence Day

Thursday, July 4, 2019

BOARD OF DIRECTORS

Kevin Lyons (Chairperson)
Nick Jamison (Vice Chairperson)
Marion Belton (Secretary)
David "Ritchie" Brooks
Greg Bradsher
Vincent McAlexander
Dale Throckmorton



711 Salem Avenue
Winston-Salem, NC 27101



Ultra Voice: 336.748.3500
Website: www.mywsfcu.org



WINSTON-SALEM FEDERAL CREDIT UNION'S

ANNUAL MEETING

WSFCU's annual meeting of membership will be held on Thursday, May 23, 2019 at Milton Rhodes Center of the Arts. The meeting will start promptly at 6:00 p.m. Below are the names and bios of this year's nominees.

Kevin Lyons: (incumbent) Retired, Engineering Department, City of Winston-Salem. Kevin has a B.A. degree from the University of North Carolina at Charlotte and a Masters in Public Administration from the University of North Carolina at Chapel Hill. Kevin has served as a credit union volunteer since 1993, beginning his service on the Loan Review Committee. He is currently

serving on the Board of Directors as its chairperson.

Vincent McAlexander: (incumbent) Retired, Fleet Services Department, City of Winston-Salem. McAlexander attended Forsyth Technical Institute (now community college) and completed Automotive Diesel Technology. He is a past Secretary of the North Carolina chapter of the APWA Fleet Services Division and is a current Board of Director for the Old Richmond Fire Department. McAlexander has served on the WSFCU loan review committee and has been on the Board of Directors since September 2005.



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Winston-Salem Federal Credit Union's Annual Meeting

CyberScout: We'll Take It From Here

Spring Shred Event

The Future Is Yours: Picture It! Save For It! Share It!

Managing Money As A New Couple



Protecting you from the growing threat of identity theft is Winston-Salem Federal Credit Union's top concern. This crime claims more than 12 million victims a year, and is showing no signs of a slowdown.

That's why we're pleased to offer a comprehensive identity management solution powered by CyberScout, (previously named Identity Theft 911) the nation's premier provider of identity management services, in order to safeguard your identity around the clock—at no added cost to you.

Take advantage of these premier services for protection at every stage of life, whether you're going to college, moving, getting married or divorced, or looking to protect children and elderly in your family. Your identity is a valuable commodity for thieves, and you'd be surprised at how often it is at risk.

With Winston-Salem Federal Credit Union's identity management services, you receive these services and more:

Proactive Services	Child Risk
Relocation Risk	Relationship Identity Support
Military Risk	Travel Risk
Disaster Identity Support	External Breach Support
System Protection Support	Email Identity Support
Social Media Identity Support	Phish Assist
Assisted Living Identity Support	Estate Identity Support
Resolution Services	Financial Identity Theft
Account Takeovers	Tax Identity Theft
Utility Identity Theft	Payday Loan Identity Theft
Government Benefits Identity Theft	
Medical Identity Theft	Employment Identity Theft
Criminal Identity Theft	Mortgage Identity Theft
Debt Tagging	Financial Fraud

It's easy to use. For immediate identity protection assistance, call us at 336-727-2663 to be connected to a fraud specialist.

SPRING SHRED EVENT

Join us on Friday, April 12, 2019 from 9:00 am to 1:00 pm for our FREE Spring Shred event.

Our members will have the opportunity to shred sensitive materials safely and securely through our trusted vendor, Shred-It.

**Limit 3 copy paper sized boxes per person please.*



WSFCU FINANCIALS* AS OF FEBRUARY, 2019

assets	
cash & investments	\$ 16,273,841.46
loans to members	44,014,340.51
accrued income	198,591.93
land & building & fixed assets	865,948.48
dep for ins accts	518,955.40
other assets	<u>827,954.38</u>
total assets	\$ 62,699,632.16
<hr/>	
liabilities	
liabilities	\$ 497,314.66
member deposits	54,404,019.70
other liabilities	855,886.46
reserves/undivided earnings	<u>6,942,411.34</u>
total liabilities & reserves	\$ 62,699,632.16
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* unaudited



THE FUTURE IS YOURS: PICTURE IT! SAVE FOR IT! SHARE IT!

Dreaming of our ideal future delights and inspires us. Children, with their fertile imaginations, are particularly good at dreaming. But to make dreams come true, you need to have clear goals and, very likely, save some money to make them happen. Credit unions can help their members on both counts. Our theme for Youth Month this April, is “The Future is Yours: Picture it! Save for it! Share it!” We’re encouraging all members, particularly our youngest, to write down their dreams, create vision boards, and encourage each

other. These activities will help lay the groundwork for their future success.

Putting your dreams and goals down on paper where you can see them every day actually helps you achieve them! Studies were conducted at Dominican University on the science of goal setting. The results revealed that writing down your goals on a regular basis makes you 42% more likely to achieve them than if you don’t record them. They determined that using your imagination (right/creative brain)

and writing those plans down (left/logical brain) engages your whole brain, including your subconscious. This makes it easier for you to find and seize opportunities that will help you achieve your goals, as well as keep you motivated.

Young members who begin a habit of envisioning and recording their goals are more likely to achieve future goals as adults. This year’s Youth Month theme will give your members the encouragement they need to start this habit.

Celebrate Credit Union Youth Month!



MANAGING MONEY AS A NEW COUPLE

ACCOUNT ACCESS AROUND THE CLOCK

WSFCU is now available at all hours of the day or night, any day of the year.

Call 1-888-837-6500

to speak with a

Member Service Agent or

visit our website:

www.co-opsharedbranch.org



Did you find “the one” and have decided to get married? Congratulations! Here’s a little financial advice to help your marriage start off on a good footing.

Hopefully, you’ve already talked about your respective finances and how you usually handle your money. Does one of you pay your bills on time and the other often get late fees? See where you differ and where you agree. Find a compromise you can both agree upon. Incompatible views on how to handle money are a leading cause of discord among couples, so to avoid trouble in your future, have these discussions now.

The following tips should also help you and your spouse stay on solid ground financially:

1. Write down your goals. Write down your lists separately and then compare them. See where you can compromise and work toward common goals.
2. Decide whether to open a joint account. Some couples like to share one account, others like having their own personal account and another account for joint expenses, like rent, utilities, etc. Discuss which way you and your spouse want to handle your finances.
3. Divide financial responsibilities. Which of

you is better at paying bills on time? How much should each of you pay for your joint expenses? Make sure each of you is clear on what you’re responsible for and how much you must pay.

4. Create an emergency fund. This should be a non-negotiable subject. Everyone should have an emergency fund to deal with unexpected expenses. Cars break down, laptops die, or one of you could lose your job. Relying on credit cards to cover the unexpected will only put you into more debt, so start an emergency fund now. Feed it a little each month until you have enough to cover at least 3 months of household expenses.

5. Save for retirement. If both of you have a 401(k), then pat yourselves on the back. If you don’t, then look into starting some kind of retirement fund, like an IRA. The younger you are when you start a retirement fund, the more you’ll earn through compound interest. Your credit union can help you find a product that works best for you.

6. Have regular meetings to discuss finances. Check in with each other on a weekly or monthly basis to go over expenses and discuss how you’re doing with your financial goals.



WSFCU Rates

Auto Loans as low as 2.75% APR

Home Equity as low as 7.25% APR

IRA as high as 0.75% APY

Certificates as high as 2.00% APY

***24-Month Certificate Promotion at 2.60% (Available for a limited time)**

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Share is a publication of the Winston-Salem Federal Credit Union. This periodical provides financial education for credit union members and their families. WSFCU is a not-for-profit cooperative organized for the benefit of providing affordable financial services to members.

