

Mid-Texan

December 2023

quarterly newsletter by Mid-Tex Federal Credit Union
** see our four most recent newsletters at www.mtfcu.org **

Holiday Greetings!

The employees, board of directors and volunteers of Mid-Tex Federal Credit Union wish all members a Very Merry Christmas and a Happy New Year! May the upcoming year be a year of peace, prosperity & great health for you and your family.

MTFCU Staff's Community Holiday Fun



HOLIDAY SCHEDULE

**We will be closed in observance
of the following holidays:**

Martin Luther King, Jr Day

Monday, January 15th, 2024

President's Day

Monday, February 19th, 2024

**Even when we are closed, you can still access
your accounts!**

Deposits are accepted 24 hours each day at our office night deposit box. Deposits made after 7:30 am will be processed after 7:30 am the next business day.

Access your accounts thru MTFCU's CU@HOME online banking service, or MTFCU's TouchBanking App at your convenience! Where you can print copies of checks, transfer funds, make loan payments, reconcile your accounts, make deposits with Mobile Deposit Capture and much more!

Withdraw cash from your account using your MTFCU Debit Mastercard at our ATM or any Stripes Convenience Store with no ATM Fee

MTFCU Credit card pmts thru
CU@HOME online banking or thru
<https://onlineaccessplus.com/oa/mtfcu>

Must be a registered user.

*Thanks for being a Member/Owner of the
friendliest little credit union in Texas!*

MTFCU Christmas Club Account

We encourage members to take advantage of MTFCU Christmas Club accounts to help save funds throughout the year for the Christmas shopping season. You can designate a specified amount to be transferred from your direct deposit, payroll deduction or even a manual transfer from your checking account to be deposited to your Christmas Club account. Funds from the Christmas Club account will be distributed to you the week before Thanksgiving, just in time for the shopping season. Start saving for the 2024 holiday season now by calling or stopping by the credit union to set up your Christmas Club account.

Volunteer Income Tax Assistance

Volunteer Income Tax Assistance (VITA) is a free, IRS-sponsored program to help low and middle-income workers and retirees have their income taxes prepared and filed electronically by an IRS certified volunteer. VITA also ensures that workers receive all the tax credits to which they are entitled. VITA's goal is not only to offer free tax assistance but to teach financial literacy so people will have the resources to manage their money. MTFCU is honored to be partnering with VITA to assist our community with the filing of their income tax return, as well as promoting financial literacy. Be on the look-out for the various ways we will be participating with VITA.

WHAT'S NEW?

Mid Tex FCU Online banking

It's easier to apply for a loan with MTFCU, with our new digital loan application located inside our web page www.mtfcu.org and the MTFCU online banking website – just click on the loan application link, complete the application and submit it and our friendly lending staff will begin processing your request and be in contact with you.

Payment Solutions

MTFCU has teamed up with REPAY (Realtime Electronic Payments) to offer our members convenient & secure payment options to support their preferred payment methods. Whether paying a mortgage, auto loan, personal or home equity loan, our self-serve and 24/7 payment technology enables members to pay the way easiest for them, including using a debit card or ACH through convenient mobile, web, and text payment channels. This option is located at the top of our website home page, www.mtfcu.org simply click on the "Make A Loan Payment" option. This process has been upgraded so that you have the ability to a log-in and set up re-occurring transactions. Coming real soon, we will be expanding our member's ability to make payments by utilizing the text payment method.

ATM with deposit capabilities

This upcoming Spring, our ATM's deposit capability function will be turned on and MTFCU members will be able to make a cash or check deposit to their account at their convenience.

Zelle®

We have partnered with Zelle® to bring you a fast and easy way to send and receive money with friends, family and people you know. With Zelle®, you can send money directly from your account to enrolled recipients in minutes, all from the convenience of online banking or our mobile app. You don't need to download anything new! Just use your email address or U.S. mobile number to get started: log in to your MTFCU online banking account and enroll in Bill Pay. Once your account is verified, return to Bill Pay and select the "Send Money With Zelle®" tab.

MTFCU Field of Membership

Great News! The National Credit Union Administration (NCUA) approved our request to expand our Field of Membership (FOM). With this approval, MTFCU's membership eligibility is open to Persons who live, worship, work (or regularly conduct business in), or attend school in, and businesses, and other legal entities located in the rural district of Brown, Callahan, Coleman, Comanche, Eastland, McCulloch, Mills and San Saba Counties of Texas.

Share this great news with your friends & family who reside in these areas, so they too can experience the benefits of being a member of Mid Tex Federal Credit Union!

Credit Union Officials

(Terms of office expire at the annual meeting in the year noted)

Board of Directors

Chairperson – Ronda Baugus (2024)
Vice Chairperson – Sam Nichols (2025)
Secretary – John Harper (2026)
Member – Mike Stone (2024)
Member – Hank Hunter (2026)

Supervisory Committee

Chairperson – Damon Pulley (2025)
Secretary – Margaret Luedecke (2024)
Member- Renae Carter (2024)
Member – Nicholas Delgado (2026)
Member- Linda Jim Keeney (2026)

Address correspondence to either group:
MID-TEX FCU Supervisory Committee
P.O. Box 3307, Early, TX 76803

MTFCU CardValet!



Access. Control. Anytime. Anywhere.

MTFCU CardValet is ideal for cardholders who want to protect and manage their debit & credit cards through their mobile devices.

Play it Safe

Cards offer both convenience and risk. You can make purchases easily, but if your cards fall into the wrong hands, your cards are vulnerable. Safeguard them with MTFCU CardValet, the mobile app that lets you assist in protecting your cards against fraud and theft by receiving real-time alerts to ensure your cards are used only by you.

Budget Conscious

Overspending is easy. Now, sticking to your budget can be too. Take control of your finances by setting spending thresholds, specifying merchant types and turning your cards on and off. Want to spend \$100.00 at the grocery store? Limit your spending at the shoe store? MTFCU CardValet empowers you to control your card spending in real-time.

Parental Controls

Whether they are at the local mall or away at college, your kids want to spend money. You're not their personal ATM, but you do need a way to support their needs, while managing their spending. MTFCU CardValet offers you convenient features like threshold limits, merchant categories, location and on/off controls, you decide where, when and how your children use their cards.

It's easy to get this valuable service implemented, go to your app store and download the CardValet app and follow the instructions. If you have any questions, contact any MTFCU representative.

DIVIDEND NEWS

The Board of Directors has elected to pay dividends at the following rates and corresponding Annual Percentage Yields (APY's) for the month and quarter ending December 31, 2023.

| SHARES | Nominal Rate | APY |
|------------------------|---------------------|------------|
| \$100.00 TO \$4,999.99 | 0.60% | 0.60% |
| \$5,000.00 and over | 0.80% | 0.80% |

| SHARE DRAFTS | Nominal Rate | APY |
|-------------------------------------|---------------------|------------|
| Premier Plus Share Draft accounts . | 0.80% | 0.80% |

**minimum daily balance of \$500.00 to earn dividends.*

All Other Share Draft accounts do not earn dividends and are not paid dividends

CHRISTMAS SHARES

| | | |
|-----------------------|-------|-------|
| \$25.00 TO \$4,999.99 | 0.75% | 0.75% |
| \$5,000.00 and over | 0.85% | 0.80% |

SPECIAL SHARES

| | | |
|------------------------|-------|-------|
| \$500.00 TO \$4,999.99 | 0.70% | 0.70% |
| \$5,000.00 and over | 0.80% | 0.80% |

IRA SHARES

| | | |
|------------------------|-------|-------|
| \$500.00 TO \$7,499.99 | 0.75% | 0.75% |
| \$7,500.00 and over | 0.80% | 0.80% |

Annual Percentage Yield, or APY, is an account disclosure calculated on the assumption that an account balance is left on deposit the entire year, with no further deposits or withdrawals. The APY can be used as a measuring tool between financial institutions. Fees or other conditions could reduce earnings on these accounts. For further account disclosures, or rate and fee disclosures, call Mid-Tex Federal Credit Union at (325) 646-4571.

Other Dividend Information

Dividend rates and Annual Percentage Yields may change each dividend period based on a determination by the credit union's board of directors. The dividend period for Regular Shares and IRA Shares is the calendar quarter, and the dividend period for Special Shares and Christmas Shares is the calendar month. If you close your account before dividends are paid, you will not receive the accrued dividends.

Visit us on Facebook!

Be sure to "like" us on Facebook! Simply type "Mid-Tex Federal Credit Union" in the search box to find our page. Once you find us, click on "Like" to receive our most recent news, updates or any special offers we may be offering. In order to "Like" us, you must be a member of Facebook. Facebook is in no way affiliated with Mid-Tex Federal Credit Union.

Mid-Tex FCU Loan Discount Rewards

We reward our members for utilizing various MTFCU products and services with loan rate discounts as follows:

| | |
|---------------------------------|------|
| • Auto transfer of loan pmt | 0.20 |
| • MTFCU Credit Card | 0.15 |
| • MTFCU Premier Checking | 0.10 |
| • Existing/Multiple MTFCU loans | 0.20 |
| • U.S. Veteran | 0.20 |
| • MTFCU E-Statements | 0.10 |
| • Credit Disb Insurance | 0.15 |

Just think you can reduce your great Annual Percentage Interest Rate (APR) that you receive from Mid-Tex FCU by up to an additional 1.0%, just for using our products and services. (Maximum discount is 1.0% reduction, & program excludes Mortgages, Credit Cards, Overdraft Protection & Shares, CD Secured Loans, Home Equity Loans)

LOAN RATES

| Type of Loan | Interest Rate A.P.R. W.A.C. |
|------------------------------------|---|
| Personal loans | As low as 11.00% |
| New Vehicles | As low as 7.00% |
| Used Vehicles | As low as 7.75% |
| All other new titled collateral | As low as 8.00% |
| All other used titled collateral | As low as 8.75% |
| All other non-titleable collateral | As low as 10.75% |
| MASTERCARD GOLD | 12.50% |
| MASTERCARD PLATINUM | 9.90% |
| Overdraft Protection Loan | 15.00% |
| Shares pledged loan | 3.00% |
| CD secured loan | Loan APR will be 2% above the Pledged CD rate |

Interest rates are current and accurate as of 12/22/23; call the lending department for the latest rates.

These interest rates are for those members "with approved credit." Not all applicants will qualify for MTFCU's lowest rates. The interest rate for any approved loan is determined by the borrower's credit score and type of collateral.

The credit union will offer special interest rates on loans at different times of the year. Check with us for the lowest possible interest rate at that time.

SHARE CERTIFICATE RATES

| | | |
|------------------|-------------------|------------------|
| 12 MONTHS | 3.55% RATE | 3.60% APY |
| 18 MONTHS | 3.50% RATE | 3.55% APY |
| 24 MONTHS | 3.50% RATE | 3.55% APY |
| 36 MONTHS | 3.10% RATE | 3.14% APY |
| 48 MONTHS | 2.95% RATE | 2.98% APY |

Article & Rates as follows:

EFFECTIVE 10/24/2023 and accurate as of press time

Debit Card News

Remember to keep your phone numbers current with us here at the credit union. Our debit card fraud department keeps a close watch on your account activity. If there is suspicious activity, they will temporarily block your card and contact you to verify the authenticity of the purchase. By using your cell phone contact, they can hopefully resolve this matter quickly.

Sign up for CardValet on your debit card. CardValet can assist you in protecting your MTFCU debit card by helping you set restrictions, limits and security preferences on your debit card use- age, as well as having the ability to turn your card off and on with a few taps on your smartphone!

Debit card lost or stolen? Call 1-800-472-3272 to report it. Also use this number 24/7 if your card does not work. This number is printed on the back of your card for easy accessibility.

Daily Limits: Remember your debit card daily point of sale limit is \$750 and the daily cash withdrawal limit is \$300. If you plan to make a large purchase with your debit card, we can temporarily increase the point-of-sale daily limit to cover the amount. Call our member service department for assistance with this.

Traveling outside of the United States? Call us, so we can notify the debit card network of your travel plans. This will ensure that your debit card will function as it should.

Keep Your Info Updated

Moved recently, changed cell phone numbers or maybe changed your email address? Please notify us of any changes that you make to your personal information. We need to be certain that you are receiving statements, notices and that we may, if needed, contact you from time to time regarding your MTFCU account. **THANKS** for keeping your information updated, this assists us in providing you with excellent service.

MTFCU Refer a Friend

You love your credit union, so why not tell your friends, family and coworkers about all the great accounts, products and services that Mid-Tex FCU has to offer them? And we love our members so much, that when you refer someone to Mid-Tex FCU and they join the credit union, we will reward you with a referral "thank-you" of up to \$50.00.

Credit Union Operating Hours

Monday - Friday

Lobby 9:00 AM - 4:00 PM

Drive-Thru 7:30 AM - 5:30 PM

Saturday

Drive-Thru 9:00 AM - 12:00 Noon

Telephone (325) 646-4571

Refer to quarterly newsletters for holiday closings



AMERICA'S
CREDIT UNIONS™
Where people are worth more than money.™

General Savings and Tips

1. An emergency fund is a must. Chances are you've already been told that you need an emergency fund somewhere in the ballpark of three to six months of your income. Yikes! Overwhelming, right? Adopt the motto of 'Start Small. Think Big.' In keeping with that, we recommend starting with an emergency fund savings goal of just \$500, then once you have done that gradually increase the goal.

2. Establish your budget. The best way to jumpstart establishing a budget is to realize your spending habits. On the first day of a new month, get a receipt for everything you purchase throughout the month. Stack the receipts into categories like restaurants, groceries, and personal care. At the end of the month, you will be able to clearly see where your money is going.

3. Budget with cash and envelopes. If you have trouble with overspending, try the envelope budget system where you use a set amount of cash for most spending. And once the cash is gone, it's gone.

4. Don't just save money, save for your future. There IS a difference! As you begin to #ThinkLikeASaver, don't simply spend less. Save with a purpose, such as college expenses, retirement, or for emergencies.

5. Save automatically. Setting up automatic savings is the easiest and most effective way to save, and it puts extra cash out of sight and out of mind. Automatic savings means you have a process in place to save at regular intervals, whether that's monthly, weekly, or daily. Instruct your employer to direct a certain amount from your paycheck each pay period and transfer it to a retirement or savings account (or both). Traditionally, you can set this up using your employer's direct deposit, ask your HR representative for more details and set this up today.

6. 'Start Small. Think Big,' with a short-term goal. The truth is, people save more successfully when they set a short-term goal. For instance, committing to saving \$20 a week or a month for 6 months is much more attainable than setting a goal to save \$500 a month for a year. Once you reach the short-term goal, you'll have created a habit of saving you can be proud of! You'll be able to keep going strong with a new goal.

7. Start saving for your retirement as early as possible. Few people get rich through their wages alone. It's the miracle of compound interest, or earning interest on your interest over many years, that builds wealth. Because time is on their side, the youngest workers are in the best position to save for retirement.

8. Take full advantage of employer matches to your retirement plan. Often as an incentive, employers will match a certain amount of what you save in a retirement plan such as a 401(k). If you don't take full advantage of this match, you're leaving money on the table.

9. Save your windfalls and tax refunds. Every time you receive a windfall, such as a work bonus, inheritance, contest winnings, or tax refund, put a portion into your savings account.