

# money's for TFCU Members worth

Volume 6 January 2014

## pay down debt or save for a rainy day which should you do first?


A new year is here, a time when people try to improve something in their lives. For many, this could be to build up their savings account or pay down debt. If your goal is to do both, which should you focus on first? The answer depends on your personal financial situation.

First, do you have an emergency savings account? If something were to suddenly come up, like appliance repairs, medical bills or job loss, make sure you would be financially set to handle it. *US News* suggests saving at least three months of expenses in your savings. Even if you are deeply in debt, having that "rainy day" fund is important when life hands you the unexpected.

Next, how much extra interest are you paying on your debt? The higher your interest rates are, the more your debt is costing you. Credit cards often have higher interest rates, so those debts could be costing you much more each year than your mortgage. Car loans may have a lower interest rate than a credit card, but could still add up. Write down each of your debts and the interest rate next to it. Calculate what you are paying in interest each year. The debts that cost you more each year would be the ones more worth the

effort to pay down faster.

Finally, look at what your future financial goals are. If they are going to require a lot of cash, like buying a house or starting a business, it would be wise to build up your savings for more than emergencies. However, paying off debt may help alleviate the financial strain so you can freely meet your goals.


At TFCU, we want to help you realize your dreams. To speak with a representative about your financial situation, call (405) 732-0324 or 1-800-456-4828. 

# committee nominates two for volunteer positions

The Nominating and Elections Committee has nominated two candidates for TFCU's Board of Directors. Eldon Overstreet and Bill Watkins have been nominated for the Board of Directors.

TFCU members who were not nominated by the committee but would like to run for election may pursue nomination by petition. Petition packets are available now in TFCU branches. Petitions must be returned by end of business on February 5, 2014, complete with signatures from 500 TFCU primary members. Signatures from individuals who are joint owners on TFCU accounts but who do not have a primary share account of their own are not valid. Signatures will be verified.

If there are no nominations by petition, the two candidates nominated by the Nominating and Elections Committee will be elected by acclamation at the Annual Shareholders' Meeting in April. If, on the day of the annual meeting, we have only one nominee for a position, there will be no nominations from the floor and no ballot.

The Annual Shareholders' Meeting will be held Saturday, April 5, 2014, at Rose State College Communications Center (Performing Arts Theater) in Midwest City. Registration will begin at 1:00 p.m., and the business meeting will begin at 3:00 p.m. Plan to come, visit with your volunteers and hear about the progress of your credit union during 2013. 

Following are brief biographies for the two candidates nominated by the Nominating and Elections Committee:

## Board of Directors

### Eldon Overstreet

Chief Financial Officer, Oklahoma Housing Finance Agency, OKC

### Bill Watkins

Retired Civil Service, TAFB 



## the hidden cost of Christmas

### save now with a Christmas Club account

How much is Christmas actually costing you? While it is common to budget for gifts for everyone on your list, have you taken into account the little things that help make Christmas happen? Extra expenses like the increased electricity to make your house light up, last minute shipping charges or stocking stuffers can make your total holiday cost higher than you realize.

Make budgeting for next year's holiday season easier by opening a Christmas Club account today, and start saving regularly. Here's how it works:

- Minimum opening deposit of \$5\*
- Minimum monthly deposit of \$20
- Deposit by payroll deduction, pre-authorized transfer, or at any branch
- Automated withdrawal options on specified dates are available

The Christmas Club account can help you save for anything, such as holiday gifts, college tuition, or a new car.

TFCU's Christmas Club account is designed to help you save money throughout the year. For more information, visit [www.TinkerFCU.org](http://www.TinkerFCU.org)

*\*This \$5 minimum deposit is in addition to the \$5 membership share in your regular share account.*



## 8 financial resolutions

For 2014, consider your financial plan and fiscal health as this year's resolutions. Here are eight suggested resolutions that, if followed, could go a long way toward helping you attain your financial goals.

### Get your balance sheet in order.

Update or design your personal balance sheet (assets versus liabilities) and determine your net worth.

### Make or change your budget.

Calculate your expected income, then list all of your expenses and give them each a dollar amount. Account for cost areas such as healthcare that can't be pinned down precisely and may need some flexibility. Consider where you can trim expenses. Don't forget to include a cash account; six or more months of living expenses is a common rule of thumb.

### Review the titling of you accounts and update your beneficiaries.

Account titling (ex: *single party account, multiple party account, trust*) can also be tool for estate planning. Due to life changes, it may be time to make changes to how you have your accounts titled. Also, review your beneficiaries to make sure it is in line with your wishes.

*Securities are offered through Raymond James Financial Services, Inc., Member FINRA & SIPC, an independent broker dealer, and are not insured by the NCUA, not federally insured, or insured by any other government agency, are not deposits or obligations of the credit union or any other affiliated entity, and are subject to risk, including possible loss of principal. Tinker Federal Credit Union and TFCU Financial Advisors are independent of Raymond James Financial Services, Inc.*

### Revisit your portfolio's asset

**allocation.** Your risk tolerance changes with your age, net worth, income needs and financial goals. Review your overall asset allocation to make sure it is in line with your risk tolerance and objectives.

### Review your Social Security

**statement.** If you are not retired, the Social Security Administration no longer mails individual statements. Go online to [www.SSA.gov](http://www.SSA.gov) to establish an account to view your statement for accuracy.

### Check to see if your retirement plan is on track.

Retirement planning has a lot of moving parts—inflation, assumed rate of return, goals, and taxes. Stay on course, by reviewing your plan and making necessary changes.

### Make the indicated changes.

After reviewing the previous steps, you may need to make changes. Perhaps you should increase your contributions to your retirement accounts, adjust your tax withholding, or reduce debt. Even small changes over time can make a big impact in the future.

### Set up a regular review schedule with your advisor.

Your financial advisor has specialized tools and experience dealing with market cycles and different client situations. Communicate any life changes and future plans, so your advisor can advise you properly.

If you don't have an advisor, the professionals at TFCU Financial Advisors are available for a no-cost, no-obligation consultation to discuss your individual situation. Call (405) 737-0006 to schedule your appointment.



# members get discount on TurboTax®

If you love the ease and convenience of filing your income tax return online, you can take advantage of TurboTax Online and get a member discount. The service includes over 100 valuable tools to help you manage your tax needs and offers all TFCU members a lower rate on TurboTax Online federal products. Start now and get an idea how big your refund will be. Finish at your convenience when you have your W2s and final tax information.

To receive the discount, go to our website, [www.TinkerFCU.org](http://www.TinkerFCU.org), and click on the TurboTax link located on the right side of the main page. If you go directly to TurboTax, you will not receive the discounted price. ▶

### Free Edition (1040EZ & Simple Returns)

Free Federal  
State additional \$27.99

**Deluxe** (maximize your deductions)  
\$24.99 Federal (discounted from \$29.99)  
State additional \$36.99

**Premier** (investments & rental property)  
\$39.99 Federal (discounted from \$49.99)  
State additional \$36.99

**Home & Business** (personal & business in one)  
\$59.99 Federal (discounted from \$74.99)  
State additional \$36.99

**Military** (for military & family)  
E-1 to E-5  
Free Federal (discounted from \$29.99)  
Free State (discounted from \$36.99)  
E-6 to E-10 & Officers  
\$19.99 Federal (discounted from \$29.99)  
State additional \$36.99

*Free e-file included on all products.  
Discounted prices are subject to change without notice.*



# save money while driving in winter weather

Making sure your car is in shape for winter weather not only helps keep you safe, but also could give you a little more cash in your pocket. Here are a few winter driving tips that could save you gas and money.

**Check your tire pressure.** During colder weather, the air inside your tires will contract, making the tire pressure decrease. Check your tire pressure to ensure tires are properly inflated. According to AAA, you'll get 10 percent better fuel economy with tires that are properly inflated. The correct pressure is listed in your owner's manual or on the driver's side doorjamb.

**Avoid "warming up" your car.** Modern vehicles do not need to idle to "warm up" like cars of the past. According to Ask.com, 10 seconds of idling uses more fuel than restarting the car's engine. At idle, an engine uses a minimum of 0.2 gallons of gas for every 30 minutes of idling and up to 0.7 gallons for an 8-cylinder engine. On an average winter day, 30 seconds is sufficient for computer-controlled, fuel-injected engines. ▲

## locations, numbers & hours

- 📍 **Ada**  
1620 Lonnie Abbott Blvd.
- 📍 **Bethany**  
6750 N.W. 39th  
**Crooked Oak**  
Crooked Oak campus  
Open to Crooked Oak students, faculty and staff
- 📍 **Edmond**  
1401 N. Kelly
- 📍 **Edmond, East**  
3141 S. Bryant
- 📍 **Enid**  
801 S. Oakwood  
**John Marshall**  
John Marshall Mid-High School campus  
Open to John Marshall students, faculty and staff
- 📍 **Midwest City**  
6501 Tinker Diagonal
- 📍 **Midwest City, East**  
1401 S. Post Road
- 📍 **Moore** (returning soon)  
400 S.W. 6th
- 📍 **Norman, East**  
1131 12th Ave., N.E.
- 📍 **Norman, West**  
301 36th Ave., N.W.
- 📍 **Oklahoma City, Capitol Hill**  
2315 S. Western Ave.  
**Oklahoma City, Metro Tech**  
1800 Springlake Drive, Suite 200  
Lobby Hours:  
Monday–Friday 7:30–3:30
- 📍 **Oklahoma City, Northeast**  
1177 N.E. 23rd
- 📍 **Oklahoma City, Northwest**  
4626 N.W. 39th
- 📍 **Oklahoma City, Southwest**  
9601 S. Pennsylvania
- 📍 **Oklahoma City, Southwest Drive-Thru**  
1200 S.W. 89th  
**Seminole**  
2221 N. Milt Phillips Blvd.  
Lobby & Drive-Thru Hours  
Monday–Thursday 9:00–5:00  
Friday 9:00–6:00  
Closed Saturday
- 📍 **Shawnee**  
3923 N. Harrison
- 📍 **Stillwater**  
5101 W. 6th

- 📍 **Tinker AFB, Area A**  
Bldg. 420  
Lobby Hours:  
Monday–Friday 7:45–4:30  
Drive-Thru Hours:  
Monday–Friday 7:00–5:00
- 📍 **Tinker AFB, Area C-1 North**  
Bldg. 3001 Post Y-92  
Lobby Hours:  
Monday–Friday 6:45–4:30
- 📍 **Tinker AFB, Area C-2 South**  
Bldg. 3001 Post Y-32  
Lobby Hours:  
Monday–Friday 8:00–4:00
- 📍 **Tinker AFB, TAC**  
Bldg. 9001 Post A-45  
Lobby Hours:  
Monday–Friday 7:45–4:15
- 📍 **Tulsa**  
8920 E. 61st Street, South
- 📍 **Tulsa Downtown**  
702 S. Main Avenue  
Lobby & Drive-Thru Hours:  
Monday–Thursday 9:00–5:00  
Friday 9:00–6:00  
Closed Saturday
- 📍 **Vance Air Force Base**  
234 Fields Street  
Lobby Hours:  
Monday–Thursday 9:00–5:00  
Friday 8:00–5:00  
Drive-Thru Hours:  
Monday–Thursday 9:00–5:00  
Friday 8:00–5:00  
Closed for Lunch 1:00–2:00 p.m.
- 📍 **Yukon**  
11209 W. Reno  
**TFCU Financial Advisors**  
6501 Tinker Diagonal, MWC  
(405) 737-0006  
Office Hours:  
Monday–Friday 9:00–5:00

## tfcu express electronic service centers

- 📍 **Choctaw Express**  
14453 N.E. 23rd
- 📍 **Enid Express**  
215 W. Owen K. Garriott
- 📍 **Oklahoma City Express, Southwest**  
1200 S.W. 89th
- 📍 **Oklahoma City Express, West**  
4140 W. I-40



P.O. Box 45750, Tinker AFB, 73145  
(405) 732-0324 OKC  
(918) 592-0324 Tulsa  
(405) 707-7440 Stillwater  
(580) 310-0324 Ada  
(580) 233-3330 Enid  
1-800-456-4828  
TinkerFCU.org

## credit union service centers

For a complete list of Credit Union Service Center locations, visit [www.tinkerfcu.org](http://www.tinkerfcu.org), and click on CUSC Service Centers under Locations.

- 📍 **Standard Lobby Hours:**  
Monday–Thursday 9:00–5:00  
Friday 9:00–6:00  
Saturday 9:00–noon
- 📍 **Standard Drive-Thru Hours:**  
Monday–Thursday 8:00–6:00  
Friday 8:00–6:30  
Saturday 8:00–noon

