

# MONEY'S WORTH

FOR TFCU MEMBERS

April 2018




## Zero interest finance plans — Are they worth it?

### The Smart Option Student Loan<sup>®</sup> for TFCU by Sallie Mae<sup>®</sup>

TFCU has partnered with Sallie Mae<sup>®</sup> to offer college financing options for students and parents. Now you can pay for college the smart way with three great repayment options and competitive interest rates.

The Smart Option Student Loan is an ideal solution to help you pay for college expenses not covered by scholarships and federal loans. The Smart Option Student Loan features and benefits:

- Multiple in-school repayment options, plus a choice of competitive fixed and variable interest rates, providing even more flexibility
- No origination fee and no prepayment penalty
- Benefits and an interest rate reduction available
- Rates that reward creditworthy borrowers
- Applying with a creditworthy co-signer may help you qualify
- 100% U.S.-based student loan specialists 

If you've been shopping recently, it's likely you have seen those "zero interest deals" on big ticket items such as furniture, appliances or jewelry. These offers have been increasing among retailers, with many consumers choosing this option for big purchases. Even some medical offices offer zero interest plans. It seems enticing, but is it too good to be true?

What many people don't realize is that it can actually cost you a lot in the long run if you aren't careful. When considering zero interest financing, it's important to read the fine print and know exactly how it works.


With this type of offer, a consumer has a period, typically six to 18 months, to pay off a purchase in full without paying interest. Follow the terms exactly as outlined and you won't pay interest. However, buyers should understand the zero interest transaction is not guaranteed.

These plans are really deferred interest plans. This means that interest is actually accruing, often as high as 25 percent, and can come due if any of the terms are not met.

For example, if you make a late payment or miss a payment, the accumulating interest being deferred will be subject to payment. Even owing the slightest balance at the end of the term will cause the accrued interest to be added to your balance. That means you will ultimately pay much more than you intended. Consumers often end up owing hundreds of dollars in interest because they don't fully understand the complex and confusing terms of a zero interest offer.

Borrowers accept these plans with every intention of paying off the balance within the agreed upon terms. However, life happens. Job loss or unexpected expenses can occur, and suddenly it's harder to make that payment, resulting in a much higher price when the retroactive interest is added.

Be cautious when considering a zero interest plan. Safer, alternative options are saving up for your purchase, or using a lower-interest credit card.

If you have a deferred interest balance coming due soon that won't be paid off within the specified term, call TFCU at (405) 732-0324 or 1-800-456-4828. See how we can help. 



## Spring clean your finances

The springtime tradition of getting your house shipshape applies to your financial house, as well. Look at your progress so far this year and analyze any outstanding to-do's. Here are some things to consider:

**Monitor your progress** – Follow up on your taxes, make sure your retirement plan is on track, determine if your emergency fund is adequate, and establish a regular savings plan you can stick to each month.

**Develop a plan** – No matter how far or close you are from retirement; establish a plan that includes your goals, social security, pension, and investments.

**Freshen up your finances** – If you have retirement accounts with former employers, talk to a financial advisor about your options to consolidate your 401(k) or other retirement plans.

**Request your credit report** – Obtain a free copy of your credit report from [www.annualcreditreport.com](http://www.annualcreditreport.com) and conduct a review.

**Save for school** – Talk to a financial advisor about contributing to a 529 education savings plan for your child or grandchild.

**Sow financial seeds** – Have a conversation about finances and budgeting with a student or recent graduate in your life. Consider introducing him or her to a financial advisor to learn basics of saving and investing.

Call our team at TFCU Financial Advisors for help with your financial spring cleaning.

**TFCU Financial Advisors**  
6501 Tinker Diagonal, MWC  
(405) 737-0006



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## TFCU EVENTS

### Shred Day, Midwest City Branch > April 28, 2018

TFCU will be hosting our first shred day of the year at the Midwest City branch, 6501 Tinker Diagonal, from 9 a.m. to 11:30 a.m.

Please limit the amount of paperwork you bring to three boxes (approximately 18 inches by 12 inches) per person. 💰

### Miracle Car Show > May 5, 2018

Don't miss out on TFCU's 18th Annual Miracle Car Show, held at our Operations Center at 4140 W I-40 Service Road. The event starts at 9 a.m. and ends at 2 p.m. All proceeds benefit Children's Miracle Network Hospitals. For more information or for registration forms, contact Starla Shatswell at (405) 319-2218. 💰

## ANNOUNCEMENT

### Stop identity theft in its tracks with ProtectMyID™

Through TFCU's partnership with Experian®, a leader in protecting personal information, members can get a discount on Experian's premier identity theft product, ProtectMyID™.

Benefits include:

- Daily monitoring of your Experian®, Equifax® and TransUnion® credit reports.
  - Email alerts when changes occur.
  - Monitoring for your Social Security, debit or credit card numbers on suspicious websites.
  - Dedicated Identity Theft Resolution Agent.
- ProtectMyID provides \$1 million Identity Theft Insurance coverage if your identity becomes compromised. TFCU members can have peace of mind for only \$11 per month. Learn more at [TinkerFCU.org](http://TinkerFCU.org) or call ProtectMyID at 1-866-960-6943. 💰

# Five things to do at home this spring

ONE

## Check all batteries

Check smoke and carbon monoxide detectors, clocks, alarm control panels and anything with back-up batteries. Make sure everything is backed up in the event of power loss. Spring is also the time to change the direction of your ceiling fan from reverse back to forward.

TWO

## Deep clean

Deep clean and declutter. Spring is a time of renewal, and a great time to refresh your home by cleaning out grime and garbage. Include things easily forgotten and overlooked, like windows, blinds, ovens, garbage disposals and light fixtures.

THREE

## Prepare for storms

Prepare for spring and summer storms. When heavy rains are in the forecast, be prepared to protect and cover grills, patio furniture and other outdoor items. Secure outdoor items during high winds to safeguard your belongings and property. It's also a good time to have an emergency preparedness kit.

FOUR

## Check your AC system

Before summer arrives, you will want to check your AC system. Inspect the area around the HVAC system unit and schedule an annual checkup. Routine maintenance saves you money by ensuring your unit is working efficiently.

FIVE

## Trim up your yard

Spring is also a good time for landscape maintenance. Rake up any dead leaves from winter and pick up debris. Trim back any branches from shrubs and trees that are close to your house or roof. Prepare your flower beds by weeding and fertilizing the soil in preparation for new growth. 💰

# make your home *more you*



kitchen & bathroom  
renovation



new  
floors



home  
addition



landscaping  
& outdoor

with a **Home Improvement  
Loan** from TFCU



Federally insured  
by NCUA

**TFCU**  
Tinker Federal Credit Union

## QUICK TIP

## Save a couple quarters every day

Save your loose change. Putting aside only fifty cents a day over the course of a year will allow you to save nearly 40% of a \$500 emergency fund. 💰



## Update beneficiary information

It is important to review the beneficiaries on your accounts with TFCU and other financial institutions annually to ensure the information is up to date. If this gets overlooked, your assets may not be distributed according to your wishes. Regardless of what is in your will, financial institutions are legally required to distribute assets according to what you have designated on the accounts. Some reasons to update your beneficiary information are marriage or divorce, having a child or if your current beneficiary has passed away.

You can see who your current beneficiaries are for each account in Home Branch. To remove or add beneficiaries, click on the New Accounts tab in Home Branch. Or, call (405) 732-0324 ext. 2255.

### QUICK TIP

## Did you know you can finance?

You can finance a lot of things at TFCU, but did you know you can finance pet needs, such as vet bills, with Tinker Federal Credit Union? It is one of many ways we help our members achieve their goals and realize their dreams.

## LOCATIONS, NUMBERS, & HOURS

**Ada** | 1620 Lonnie Abbott Blvd.

**Bethany** | 6750 N.W. 39th

### 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 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** | 400 S.W. 6th

**Norman East** | 1131 12th Ave., N.E.

**Norman West** | 301 36th Ave., N.W.

**OKC, Capitol Hill** | 2315 S. Western Ave.

### OKC, Metro Tech

1800 Springlake Drive, Suite 200

Lobby Hours:  
Monday–Friday 7:30–3:30

**OKC, Northeast** | 1177 N.E. 23rd

**OKC, Northwest** | 4626 N.W. 39th

**OKC, South Sooner Rd.** | 14900 S. Sooner Rd.

**OKC, Southwest** | 9601 S. Pennsylvania

**OKC, Southwest (Drive-Thru)**

1200 S.W. 89th

**OKC, Tri-City** | 4101 S.W. 134th

**Seminole** | 2221 N. Milt Phillips Ave.

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 Ave.

**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

**Vance AFB** | 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 Ave.

**TFCU Financial Advisors**

6501 Tinker Diagonal, MWC

(405) 737-0006

Office Hours:

Monday–Friday 9:00–5:00

## CO-OP Shared Branch Locations

For a complete list of CO-OP Shared Branch locations, visit [www.TinkerFCU.org](http://www.TinkerFCU.org), and click on CO-OP Shared Branches under Locations.

## Key

### 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



Federally insured by NCUA



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