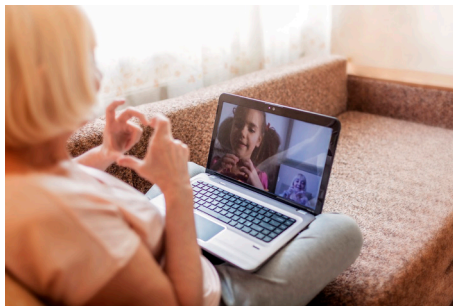


# MONEY'S WORTH

FOR TFCU MEMBERS

September 2020



## Update beneficiary information

It is important to review the beneficiaries on your financial accounts 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 stated 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 add, remove or change a beneficiary on your TFCU account by visiting a full-service branch to complete the proper paperwork or by calling the Member Service Center at (405) 732-0324 to have the paperwork mailed to you. 💰



## How to spot scams and protect yourself from fraudsters

TFCU MoneyPlus™ cardholders will now be contacted via text message by TFCU's partner TransFund/FIS Fraud Prevention to verify suspicious transaction activity. This new service expands TFCU's ability to contact you when there is suspected fraud on your account. However, we encourage you to be aware of potential scams and to protect yourself from fraudsters pretending to be TFCU.

If you are contacted by fraud prevention services, **you will NOT be asked to share the following information:**

- TFCU Account Number
- Full TFCU credit card or MoneyPlus™ VISA® check card number
- Full Social Security Number
- Home Branch Security Question Answers

- Home Branch Username and Password

### How to spot a text scam:

If you receive a text message from a number claiming to be TFCU that says your VISA® is locked and instructs you to call the number listed, **do not call!**

Please be aware that multiple 800 numbers have been identified with this type of fraud. If you respond and provide any identifying information, the fraudster may get access to your account.

If you are unsure about the legitimacy of a text, email or call, please contact the TFCU Member Service Center at (405) 732-0324, option 6, to confirm.

Learn more online at [TinkerFCU.org/fraud-prevention/](https://www.tinkerfcu.org/fraud-prevention/) 💰



### QUICK TIP

## BALANCE financial fitness for members

BALANCE is a comprehensive financial education and counseling service committed to helping individuals and families take control of their finances and reach their goals. TFCU has partnered with BALANCE to provide our members with free access to this service. Visit [tinkerfcu.balancepro.org](https://tinkerfcu.balancepro.org) to learn more. 💰



## Why Contribute to a Roth IRA?

Thinking about opening or contributing to a Roth IRA? Learn more about the benefits of this type of retirement account and if you may be eligible to contribute.

The key benefits of Roth IRAs include:

**All distributions from the account can be tax-free** – Although contributions to a Roth IRA are not tax-deductible, earnings grow free of taxes. When you reach age 59 1/2, if the Roth IRA has been in place for at least five years, any withdrawal is tax-free. This feature can be attractive—particularly for investors who anticipate having a higher marginal income tax rate than they do at the time of contribution.

**No required minimum distributions** – While distributions from a traditional IRA must begin upon reaching age 72, there are no similar requirements for a Roth IRA.

**No age limit on contributions** – You can continue contributing to a Roth IRA as long as you have earned income.

**Know your limits** – Eligibility to contribute to a Roth IRA is based on an individual's modified adjusted growth income (AGI) and annual contribution limits are determined each calendar year. For 2020, the annual limit is \$6,000 and those over age 50 can contribute an additional \$1,000.

The professionals at TFCU Financial Advisors can answer questions you may have about the features and benefits of IRAs and help determine which type may be appropriate for addressing your retirement needs.

TFCU Financial Advisors  
6501 Tinker Diagonal  
Midwest City, OK 73110  
(405) 737-0006  
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## TFCU EVENTS



### Shred Day, Edmond East > September 12, 2020

TFCU will host our next shred day at the Edmond East branch, located at 3141 S. Bryant, from 9:00 a.m. to 11:30 a.m. Please limit the amount you bring to no more than three boxes (approximately 18x12x12 inches) per person. 💰

### Shred Day, Midwest City East > September 26, 2020

Join us again for shred day at our Midwest City East branch, located at 1401 S. Post, from 9:00 a.m. to 11:30 a.m. 💰

## TFCU EVENTS

TFCU will be closed Monday, October 12, for Columbus Day and Indigenous Peoples' Day. 💰



For locations, numbers  
and hours please visit  
**TinkerFCU.org**

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  
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