

MONEY'S WORTH

FOR TFCU MEMBERS

January 2023



Get started on your 2023 financial goals with TFCU Member Solutions

Do you want to start improving your finances but don't know where to start? Our Member Solutions Department can help you get on track to meeting your financial goals in 2023.

As part of our goal to help our members achieve financial success, TFCU offers free financial coaching as a benefit of membership. Our Member Solutions team can provide assistance with budgeting, credit score improvement, debt consolidation and more. This team can provide different assistance options to all members, regardless of income level or financial status. The Member Solutions team can help design a personalized financial plan to fit your individual needs based on your particular situation.

Here are some tips from our very own financial counselors:

Set goals

When it comes to your finances, remember that what gets measured gets improved. Establishing financial goals and tracking your income and expenses will keep you aware of


your progress. You can manage your progress in apps, an excel spreadsheet or with an old-fashioned pen and paper, just to name a few.

Credit cards can be great long-term credit building tools

To maximize the benefits, only spend budgeted amounts on your credit card and pay your balance off in full every month. Set up automatic payments from your checking account to streamline the payment process and avoid late fees and high interest charges.

Don't do it alone

Find a family member, friend or financial professional to hold you accountable to your financial goals. Set recurring days of the week or month to discuss this topic. To enhance the experience, find a safe and enjoyable place to chat.

If you are ready to start meeting your financial goals, set up a one-on-one coaching session with one of our certified financial counselors, call (405) 319-7991 or email membersolutions@tinkerfcu.org. 

Committee nominates two for board positions



Eldon Overstreet
(Ret.) Chief Financial Officer, Oklahoma Housing Finance Agency



James Pearl
Systems Program Manager, Tinker Air Force Base

The Nominating and Elections Committee has nominated two candidates for TFCU's Board of Directors. Eldon Overstreet and James Pearl have both 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 the end of business on February 2, 2023, complete with signatures from 500 TFCU primary members. Signatures from individuals [continued on page 2]

Deciding when to retire

Deciding when to retire may not be one decision but a series of decisions and calculations. For example, you'll need to consider not only your anticipated expenses, but also what sources of retirement income you'll have and how long you will need your retirement savings to last. You'll need to consider your life expectancy and health, as well as when you want to start receiving Social Security or pension benefits. You will also want to consider when you will want to tap into your retirement savings. Each of these factors may affect the others as part of an overall retirement income plan.

Thinking about retiring early? The earlier you retire, the more years you will need your retirement savings to produce income. Not only will you need your retirement savings to last longer, but inflation will have more time to eat away at your purchasing power. If you plan to start using your retirement savings right away, make sure that you are not taking a premature withdrawal and incurring a 10% early-withdrawal penalty, plus any regular income tax that is due. In addition, you are not eligible for Medicare until you turn 65. Unless you are eligible for retiree health benefits through your employer, you'll need to calculate the cost of paying for insurance or health care out-of-pocket, at least until you can receive Medicare coverage.

Postponing retirement allows you continue to add to your retirement savings. This is especially advantageous if you are saving in tax deferred accounts and if you receive employer contributions. Even if you no longer add to your retirement savings, delaying retirement postpones the date that you will need to start withdrawing from them. That could enhance your nest egg's ability to last throughout your lifetime.

The sooner you start to plan the timing of your retirement, the more time you'll have to make adjustments that can help ensure those years are everything you hope for. If you need help with retirement planning, contact the team at TFCU Financial Advisors and start your plan today.

TFCU Financial Advisors

6501 Tinker Diagonal
Midwest City, OK 73110
(405) 737-0006
TFCUFinancialAdvisors.org




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Committee nominates two for board positions

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who are joint owners on TFCU accounts, but who do not have a primary share account of their own, are invalid. 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. There will be no nominations from the floor.

Tinker Federal Credit Union's 2023 Annual Shareholders' Meeting will be held virtually and in person on Saturday, April 1, at 3 p.m. The livestream link will be available at TinkerFCU.org the day of the meeting. If viewing this meeting online is not convenient, there are meeting room seats available by reservation at TFCU's Metropolitan Corporate Office, 715 Metropolitan Ave., Oklahoma City, OK 73108-2054. To RSVP if you plan to attend in person, please email your name to rsvp@tinkerfcu.org. Do not include your member number. Your member number will be verified at the meeting if you attend in person. This will be a business meeting only and will not include entertainment, refreshments, cash prizes or giveaways. Attending the meeting, either virtually or in person, gives you the chance to hear about the state of the credit union from our CEO and Board of Directors. 

Budgeting made easy with the 50/30/20 rule

The kiss of death for budgets is overthinking. Simplifying the budgeting process can help increase the likelihood of financial success. One of the simplest ways of budgeting is using the 50/30/20 rule to assign net income into three simple budget categories:

- 50% allocated to needs
- 30% allocated to wants
- 20% allocated to debt repayment and savings

Needs

Needs include things that would dramatically alter your lifestyle if they were not paid, such as home, water, groceries, shelter and transportation costs. Other necessities like utilities, medical costs, maintenance, taxes, insurance, etc. would also be included in this portion of the budget.

Wants

Which budget items are needs and which are wants? That is something each household has to determine. One method to determine needs from wants is to rank expenditures in order of importance. Using this ranking system will help determine which expenditures are most important if financial circumstances change.

Debt repayment and savings

For this budgeting theory, debt repayment includes any debt outside of needs, such as housing and transportation. These debts may include credit cards, student loans or personal loans. Savings should include emergency and goal savings, such as retirement and education funds. This allocation helps to ensure the ongoing financial health of the household.

This simple approach to budgeting can also be used as an assessment tool to measure if there is overspending in a particular area. This can be an early warning sign of future budget problems. When overspending occurs, early detection is key to protecting financial health. Though there are many budgeting options, the best option is the one that fits your individual lifestyle. [\\$](#)



SAVE

with us beside you



SAVINGS

CERTIFICATES

MONEY MARKETS

TFCU
Tinker Federal Credit Union

Federally insured
by NCUA



Congrats to Daniel Kaser!

THE Great AUTO LOAN Payoff

TFCU randomly selected Daniel's \$12,092 Dodge Challenger loan balance for payoff.



Scan to see how you could have a chance to win big with TFCU!

TFCU CLOSINGS

TFCU will be closed on Monday, January 2, 2023, in observance of New Year's Day, and on Monday, January 16, 2023, for Martin Luther King, Jr. Day.

LOCATIONS, NUMBERS & HOURS

- 📍 🚗 **Ada** | 1620 Lonnie Abbott Blvd.
- 📍 🚗 **Bethany** | 6750 N.W. 39th
Crooked Oak Campus
Open to Crooked Oak students, faculty and staff.
- 📍 🚗 **Choctaw** | 2183 Harper Street
- 📍 🚗 **Edmond West** | 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 Southeast** | 1451 12th Ave., S.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, North Rockwell** | 13300 N. Rockwell Ave
- 📍 🚗 **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
- 📍 🚗 **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, and click on CO-OP Shared Branches under Locations.

TFCU Express Electronic Service Centers

Enid Express | 215 W. Owen K. Garriott
OKC, Southwest Express | 1200 S.W. 89th

Key

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



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



Federally insured by NCUA