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## Telco Branches Closed

**New Years Day**  
Friday, January 1st

**Martin Luther King Day**  
Monday, January 18th

**Presidents Day**  
Monday, February 15th

**WHERE  
MEMBERS  
MATTER**

## Telco's New Administrative Building

Telco officially broke ground at 1137 Smokey Park Highway in Candler on December 3rd, 2020. The site will be the future home of Telco's new administrative building, which will closely adjoin the Candler branch. Conveniently located to I-26 and I-40, the site is next to the Dollar General Market and QP gas station and across from Vulcan Rock Quarry.

In June of 2020, Telco expanded its field of membership to include 8 additional counties in Western North Carolina. Telco is now able to provide affordable financial services to a total of 21 counties and has 10 branch locations.

"With the growth of membership and new branches, we have outgrown our current space", said David Burnette, President/CEO of Telco. "The additional support needed required a larger space to efficiently accommodate our staff and allow room for future growth."



The 12,000 square foot building will be 2 stories and house offices for the Call Center, Human Resources, Accounting, Lending, Underwriting, Collections, Information Technology, Marketing, Compliance and Executive Management. The building will also serve as a facility for ongoing training for Branch Managers, Member Service Representatives and Tellers. The projected completion date is set for September 2021. Follow us on Facebook, Twitter and Instagram for updates on this project and more of what's happening at Telco.



Left to right: Board Members- Ralph Long, Sharon Carter, Bob Lux, Alan Byrd, Harry Hankla, Lois Erickson. Jan Stapler-COO, Steve Perkins-CLO, Robert Gordon-CFO, Carl Carney-President/CEO of Davie Construction, David Burnette-President/CEO and Bryan Bowles-Project Manager, Davie Construction.

## Saving Money When There's Not Much to Save

Many Americans struggle financially, living paycheck to paycheck, hoping they have enough to cover all their bills at the end of the month. Life is easier if you have a cash cushion or an emergency fund, but how do you save when there is not much fat in your budget?

First, you need to find out where your money is going. Start by tracking all your spending for 30 days. Everything, even a pack of gum, should be noted using any tracking method you prefer – a notebook, your smartphone, an online spreadsheet, whatever works best for you. Then categorize each expense. Start with these essentials:

- Rent/mortgage
- Utilities
- Food
- Transportation to get to your job
- Healthcare – prescriptions and co-pays

These five are priorities that must be paid each month. Everything else, like clothing, cosmetics, gym membership, etc., are areas where you can cut back and save a little. Here are a few other saving suggestions:

Entertainment – Look for low-cost ways to have fun.

- If you have a streaming service, discontinue it for a few months. For example, a service that costs \$25.00 per month means you're spending \$300 per year – that's a month's worth of groceries.
- Get a library card to check out movies and video games instead of renting them.
- Listen to podcasts. There are over a million to choose from on all subjects.
- Learn a new language or start a new hobby. Here again, the library can be your friend by providing free resources.



Food – Try to spend no more than 11% of your take-home pay on food.

- Shop for generic store brands instead of name-brand items. Many generic versions can be up to 60% cheaper.
- Use coupons and download your grocery store's app for more deals.
- Buy vegetables in their natural form. Washed and cut vegetables can be twice as expensive.
- Buy only what you know you can eat in a week or two to avoid throwing away food. Use a free meal-planning app like Mealtime to help you shop.
- Make at least 75% of your meals instead of ordering from restaurants.

Energy bills – Changing habits can save you big money.

- Use a toaster oven, slow cooker, or other small appliance instead of the oven.
- Wait until the dishwasher is full before using it and turn off the heated dry setting.
- Unplug unused appliances and power strips to avoid phantom loads.
- Turn off lights when you leave a room.

Credit Card Late Fees – Missing payment due date comes with a heavy price.

- To avoid late fees and protect your credit score, set up automatic payments to pay at least the minimum payment by the due date.
- If you can't pay your bill in full each month, then use the card only for emergencies.
- If your credit card has a high interest rate, look for one with a lower interest rate. Check out Telco's rates, we may be able to offer you a lower rate.

By cutting costs even just a little and putting those savings into an account, you will be able to pay bills with less worry and even save for fun trips or a special gift.

# Steer Clear of Automobile Fraud

When a used car deal seems almost too good to be true, it probably is. Since this is a major investment, it's important to do your research to verify the car is safe and the dealer is trustworthy. If you're considering buying a used car, be aware of these types of automobile fraud:

- **Air bag fraud:** Will your air bag protect you in a crash? Dishonest auto shops bypass the high cost of repairing deployed air bags by installing salvaged or stolen air bags, or by filling the airbag compartment with trash. Determining whether a car has a dummy air bag system is nearly impossible—and unsafe on your own. Only a certified mechanic using computer diagnostics can ensure your air bag system is installed and in working order.
- **VIN cloning:** ID theft for vehicles According to the National Crime Bureau, 773,139 vehicles were stolen in 2018. A thief masks a car's identity by replacing its vehicle identification number (VIN) with that of a similar vehicle. Buyers become victims by purchasing the stolen vehicles. When the police catch up to them, the cars are impounded, leaving perplexed victims with loan payments and no car.
- **Not disclosing damage from accident or flood:** In most states, used car dealers must disclose whether a car has been damaged, but private sellers aren't required and may not even be aware of damage done by prior owners. Due to the many flooding disasters in the U.S. in the recent past, millions of cars have been damaged. Used cars are transported from all over the country, so even if you don't live in an area hit by flooding, your local used car lot may be selling cars from flood zones.
- **Odometer rollback fraud:** The lower the mileage of a vehicle, the more it's worth—and for unscrupulous sellers, it's tempting to tamper with the odometer. Rollback fraud hurts victims because they end up paying more for vehicles than they're worth, and they may have to pay for costly repairs to keep the car running.

**An informed buyer is an empowered buyer. To protect yourself when shopping for a used vehicle, consider these tips:**

- Take the vehicle to a reputable mechanic for a thorough inspection, including a check of the air bag system.
- Don't purchase a vehicle without a vehicle history report. Most major dealerships will provide one for free on the detail page of the vehicle you're interested in. If you're buying from a private dealer, you can purchase a report yourself from CARFAX or AutoCheck using the vehicle's VIN.
- Obtain a title report from your state's Department of Motor Vehicles to find out the car's ownership pattern. Taking the time to conduct a thorough investigation could mean the difference between a smart purchase and one that could cost you unnecessary frustration or even your life.

Telco Community Credit Union can help with all your auto financing needs. Stop by or call us today at 828-252-6458.

## Most Common Scams in North Carolina

This report comes from the N.C. Department of Justice (Jan. 2019 through Aug. 2020)

### Sweepstakes scams

655 reports filed  
106 victims  
Total money lost: more than \$3 million

### Sweetheart scams

99 reports filed  
83 victims  
Total money lost: more than \$3.6 million

### Government grant scams

121 reports filed  
40 victims  
Total money lost: more than \$331,663

### Inheritance scams

45 reports filed  
2 victims  
Total money lost: more than \$276,981

### Grandparents scams

170 reports filed  
27 victims  
Total money lost: more than \$263,280

Source: N.C. Department of Justice-Business North Carolina



## Branch Locations

**Asheville - Leicester Branch**  
710 New Leicester Highway  
Asheville, NC 28806

**Asheville - Tunnel Rd. Branch**  
36 Tunnel Road  
Asheville, NC 28805

**Brevard Branch**  
281 Asheville Highway  
Brevard, NC 28712

**Candler Branch**  
1141 Smokey Park Highway  
Candler, NC 28715

**Hendersonville Branch**  
1452 7th Avenue East  
Hendersonville, NC 28792

**Hickory Branch**  
355 US Highway 70 SW  
Hickory, NC 28602

**Lenoir Branch**  
141 Wilkesboro Blvd NE  
Lenoir, NC 28645

**Morganton Branch**  
127 West Parker Road  
Morganton, NC 28655

**Skyland Branch**  
1871 Hendersonville Road  
Asheville, NC 28803

**Weaverville Branch**  
34 Northcrest Road  
Weaverville, NC 28787

## Branch Hours

Monday - Thursday  
8:30 am - 5:00 pm  
Friday: 8:30 am - 6:00 pm

## Drive-Thru Hours:

Monday - Thursday  
8:30 am - 5:30 pm  
Friday: 8:30 am - 6:00 pm

## 24/7 Account Access

**828.255.8006**

## Member Services

**828.252.6458**

**TELCOccu.org**

## EMPLOYEES OF THE MONTH

### SEPTEMBER



"I came to the United States about 4 years ago (originally from Colombia), and began working at Telco in 2018. This has made a significant contribution to my life and career as I have always wanted to work in the financial sector, and Telco gave me the opportunity to be part of their team.

I have been surrounded by wonderful members and co-workers and I'm very happy to have them in my life."

~ Pablo Cedeno  
Teller, Tunnel Rd

Presented by Chairman of the Board,  
Bob Lux

### OCTOBER



"I am not a Weaverville native but I claim it by spirit. I enjoy giving back to the community I deem to be my extended family. I am an avid quilter and enjoyed making face masks to raise money for the Telco Charity. Those funds will go towards helping a family in need.

Working at Telco makes me feel like I am making a difference in peoples lives. Telco offers affordable financial services, solid advice, great member service and a place to be greeted by friendly faces.

~ Alicia Rice  
Head Teller, Weaverville

## Telco Spotlight... MORGAN WATERFIELD



Meet Morgan Waterfield, Branch Operations Manager for Telco. Morgan was recently awarded a scholarship from the Carolinas Credit Union League for Credit Union Development Educator training. The program was offered through the National Credit Union Foundation, and included credit union professionals from all over the United States.

The training included learning about the 12 development issues that members face: health, hunger, housing, environment, transportation, technology, education, diversity/equity, inclusion, employment, savings, and credit. While taking a deeper look at these issues, the team learned how members can potentially fall into a development trap, and brainstormed ways credit unions can help.

There were many in-depth discussions about the credit union difference, the responsibility and the privilege to help members with more than just their main financial needs. The training ended with break out groups completing case studies, including development issues that affected an entire city. Upon assessing the issue and it's impact, a short and long term goal was set to improve the development issue within the community.

"The program was eye opening and very insightful", says Morgan Waterfield. "It has changed the way I approach each member interaction and has given me new passion for the credit union motto, people helping people."