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## Telco Branches Closed

**Good Friday**

Friday, April 7th

**Memorial Day**

Monday, May 29th

**Juneteenth**

Monday, June 19th

**WHERE  
MEMBERS  
MATTER**

## New Branch Opening in Waynesville

Telco is excited to announce that it will be opening a new branch in Waynesville, NC! The new branch, (slated to open this spring) will be located at 370 N. Main Street. The Telco branch will be on the main level of the 24,000 sqft building, while the additional spaces located on the upper and lower levels will be leased as commercial offices.

The branch is conveniently located in downtown Waynesville, and offers ample parking, a drive-thru, and an ATM. The Waynesville location will mark the 12th branch for Telco Community Credit Union.

"With the addition of the Waynesville branch, Telco will be able to better serve the financial needs of its members in Haywood and Jackson Counties", said David Burnette, CEO and President of Telco Community Credit Union. "Telco is committed to the credit union philosophy of people helping people and serving communities.

Additionally, as a local native of Haywood County, I have deep roots here and I'm extremely excited to open a branch in my home town. Telco understands the importance of providing affordable financial solutions for families and small businesses and we are excited to expand our footprint into Haywood County

We will work hard to build solid relationships with our members and to be a trusted partner in their financial success. We look forward to serving the community for many years to come."

Follow us on Facebook, Twitter and Instagram for upcoming announcements on the grand opening!



## 9 Common Money Myths

Part of knowing how to manage your finances involves clearing up some misconceptions about money. See how many of these common money myths you believe.

**Myth No. 1:** Having a will guarantees your property and money will be distributed the way you wish. If you've named beneficiaries on financial accounts, such as your IRA (individual retirement account) or insurance policy, those designations override any will. You'll need to update the financial accounts to ensure you don't leave something to someone you didn't intend, like an ex-spouse.

**Myth No. 2:** You should have no debt when you retire. Differentiate between "bad" and "good" debt. Paying off credit card debt is a good goal – that's 'bad' debt. However, a low-interest mortgage is 'good' debt – it helps you build wealth. When you sell the house, the equity you earn on the house will supplement your retirement income.

**Myth No. 3:** You can get another job after retirement. This is easier said than done for many reasons, including declining health and the erosion of marketable skills. According to the Bureau of Labor Statistics, in December 2022 only 19.3% of the labor force was over 65. Even pre-pandemic, the percentage of workers over the age of 65 rose no higher than 21%.



**Myth No. 4:** Everyone should have life insurance. Life insurance is necessary only if you have disabled or young children or a spouse depending on your income, or if you own a small business.

**Myth No. 5:** You should take Social Security when you turn 62. Not unless you really need it. If you wait and take Social Security at age 70, your benefits will be over 80% higher, depending on your current income. If you want to see the difference in the amount you'll receive if you retire at 62 versus 70, use this calculator <https://www.ssa.gov/OACT/quickcalc/index.html>

**Myth No. 6:** You should buy long-term care insurance in your 40s when premiums are lower. The premiums will be lower, sure, but you'll be paying them for a longer time. If you're healthy, the ideal age for purchasing long-term insurance is between 60 and 65, according to AARP.

**Myth No. 7:** Retirees should keep their money out of the stock market. If you anticipate a long retirement, keeping a portion of your savings in the stock market can help you keep pace with inflation.

**Myth No. 8:** You should borrow from your 401(k) if you need a loan. Only if it's an emergency, otherwise you're putting your retirement savings at risk.

**Myth No. 9:** Your 50s are too late to make a difference in your financial future. If you don't retire until your late 60s, you could have almost two decades left to save. In 2023, anyone older than 50 can contribute an additional \$7,500 in catch-up 401(k) contributions.

11 Month CD

4%  
APY\*

\$1,000 minimum  
opening deposit

\*APY= Annual Percentage Yield. Federally insured by the NCUA



Watch your  
Savings Grow  
With a Telco CD

# Tips for Prospective Home Buyers

The decision to buy a home is one of the most important financial decisions that a person can make. It is a long-term commitment and requires careful consideration. For those who are considering buying a home, it is important to weigh the pros and cons of both options and to consider your financial and personal goals before making a decision.

## Benefits of Homeownership...

There are many benefits to buying a home, but there are also many things to consider when making such a large purchase.

One of the main benefits of buying a home is the potential for appreciation in value. Another benefit is the potential for tax deductions. There are also benefits related to the stability and predictability of a fixed mortgage payment.

## Keep in Mind...

There are also potential risks associated with homeownership, such as the possibility of losing your job or experiencing a financial setback and being unable to make your mortgage payments. Therefore, it is important to carefully consider your financial situation and goals before deciding whether or not to buy a home.

When purchasing a house, there are a few things to keep in mind: the location, the size, and the cost.

## Here Are Some Tips When Searching For a Home:

- Set a budget and stick to it.
- Research the area you're interested in.
- Get pre-approved for a mortgage.
- Look at different types of homes.
- Consider the pros and cons of each property.
- Ask questions and get answers before you make an offer.
- Negotiate the best deal possible.
- Make sure all paperwork is in order before closing on the home.

## Tips For Negotiating The Best Deal When Buying a Home:

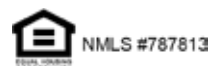
- Do your research and know the market value of the property.
- Make sure you have all the necessary documents in order.
- Be prepared to walk away if the seller won't budge on price or terms.
- Don't be afraid to ask for what you want.
- Don't be afraid to make a counteroffer if you don't like the initial offer.
- Don't be afraid to ask for extras, such as appliances or furniture.
- Make sure all parties involved understand the terms of the agreement before signing anything.



**TELCO IS A FULL-SERVICE MORTGAGE LENDER. WE OFFER CONVENTIONAL FIRST MORTGAGES WITH A VARIETY OF TERMS FROM 5 TO 30 YEARS AS WELL AS OTHER FIRST MORTGAGE OPTIONS.**

## Competitive Rates On:

- Fixed Rate Mortgage
- Adjustable Rate Mortgage
- Home Equity Loans
- First Time Home Buyer Loans
- Land Loans
- Construction Loans
- Double Wide Loans
- Manufactured Housing
- VA Loans
- USDA Loans
- FHA
- Second Homes





# Telco Celebrates Our Teachers

## Branch Locations

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

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

**Arden - Airport Rd. Branch**  
198 Airport Road  
Arden, NC 28704

**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**  
1858 N Center Street  
Hickory, NC 28601

**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**

Telco recognizes the important role that teachers play helping to ensure each child can reach their full potential.

Teachers give so much to our children and community. Now, it's time to give back to them! Telco Community Credit Union and the Asheville Tourists are partnering up to show our appreciation.

Telco will celebrate a special teacher during each of the 66 Tourists home games with free tickets and meal vouchers.

Thank the teacher in your life by nominating them and they will have a chance to win a night out at the Asheville Tourists game courtesy of Telco Community Credit Union. Go to [www.telcoteacher.com](http://www.telcoteacher.com) or scan the QR code to go to the nomination form.



## Let's Hear it for our High Achievers!

Telco is committed to giving back to the community and recognizes the importance of education and academic assistance. This year Telco selected 6 exceptional students who are planning to be enrolled in an accredited college, community college or university in Fall 2023.

Applicants were evaluated based on academic (GPA) and writing abilities as well as involvement in school and community activities. All winners will be notified and confirmed in May and June.

We congratulate all of our outstanding candidates and wish them a bright future in their academic pursuits.

## Telco Spotlight... Candler Branch

The Candler Branch of Telco Community Credit Union has a long history of embracing the Credit Union motto "People Helping People".

With a proven track record of going beyond helping members with financial services, they proudly engage with the Candler community and with charitable services. Through seasonal raffle donations, the Candler Branch is able to contribute to various community organizations and foundations that form the heart of the Candler community.

"Each member of the staff in the Candler Branch prides themselves on providing the best and friendliest service possible. Members are the most valued asset to Telco", said Caleb Watkins, Branch Manager.



*From left to right: Caleb Watkins, Branch Manager, Kim Garrett, Teller, Misti Davis, Teller, Deborah Whitted, MSR and Hanna Lighthill, Teller.*

Through continued focus on customer service and integrity, all staff in the Candler Branch look forward to being a part of connecting families and building futures in our community.