

The View

2017 • Fourth Quarter

Updates, News, and Benefits For Telco Members



Connecting Families
& Building Futures

TELCO BRANCHES WILL BE
CLOSED ON THE FOLLOWING
HOLIDAYS

NEW YEARS DAY
MONDAY, JANUARY 1

MARTIN LUTHER KING DAY
MONDAY, JANUARY 15

PRESIDENTS DAY
MONDAY, FEBRUARY 19



FIVE RESOLUTIONS TO TRIM SPENDING AND REDUCE STRESS

With the new year approaching, now is the perfect time to make a resolution to save more money. These five tips will help you trim spending, beef up savings, and reduce stress.

1. Pay it off.

Pay off your credit cards to save money. Let's say you have a \$2,000 balance at 18% interest. If your minimum payment is 2% of the balance due each month, it will take you 19 years to pay it off and you'll incur \$3,862 in interest. But if you increase your monthly payments to 8% of the balance due--much more than the minimum--you'll reduce the payback time from 19 years to three years and nine months, and your interest costs now are only \$433. You've just "saved" \$3,429.

2. Conserve.

Small changes mean big savings on your utility bill:

- Properly insulate all ducts.
- Use programmable thermostats. Turn your thermostat back 10% to 15% for 8 hours each day during the winter to save as much as 10% a year on your energy bill.
- Use ceiling fans to reduce both cooling and heating bills.

3. So what's a buck?

Grab a calculator. Add up what you spend on so-called "little things" that end up being budget-busters:

- If you spend \$1.00 a day on soda, that adds up to \$365 a year.
- If you spend \$2.75 a day on coffee, that's \$1,003.75 a year.
- If you spend \$6 every weekday on fast food, that's \$1,560 a year.

4. Tune it up.

Regular automobile maintenance--including low-cost oil changes, filter changes, and tire rotation--can save big bucks by preventing costly repairs. Keep your engine tuned and your tires inflated to their proper pressure. On the road, stay within speed limits--gas mileage decreases when you drive faster than 60 MPH. Avoid "jackrabbit" starts, unnecessary idling, remove excess weight from the trunk, and combine errands.

5. Transfer it.

Pay yourself first--set up automatic transfers to your share or money market account. Have your paycheck automatically deposited to your credit union account. Consider using direct bill payment from your share draft account for recurring payments like household bills, insurance premiums, automatic investment and savings plans, mortgage payments, auto loan payments, and charitable donations. Set up a Holiday Club Account. Participate in your employer's tax-advantaged retirement plan.

It all adds up!

Five Steps to Organizing Your Finances

DO YOU KNOW YOUR NET WORTH? OR HOW MUCH YOU SPEND EACH MONTH, AND ON WHAT? OR HOW MUCH YOU CAN EXPECT FROM YOUR PENSION PLAN OR SOCIAL SECURITY IN RETIREMENT?

A majority of the population will answer “no,” saying they’ve been too busy with life to get a handle on their finances. Fortunately, there’s a 5-step action plan to help you take control of your money.

1. Set up a financial filing system either manually or online.

Keep separate folders for different expenses and records, for instance “Auto Expenses,” “Insurance,” “Mortgage,” “XYZ Credit Card,” etc.. There are also many online apps that will allow you to do this electronically.

2. Gather records.

Look through your records to identify missing information. For example, you need an estimate of your Social Security retirement benefits. To request one, visit ssa.gov or call 800-772-1213. Gather copies of your health, disability, life, homeowners, and vehicle insurance policies, and get a copy of your credit report. You can check your credit report—the summary of your credit activity that generates your credit score—from each of the three major credit reporting agencies once a year for free. Always make your requests from the annualcreditreport.com website, the only site sanctioned by the Federal Trade Commission. Or, you can call 877-322-8228. Make one request every four months in rotation among the three credit agencies so you can monitor your credit report year round.

3. Size up your situation.

Add the estimated current value of all assets, including your home, car, personal property, savings, investments, and retirement accounts. Next, add all liabilities, including mortgage, credit card balances, and any other outstanding debt. Then subtract liabilities from assets to figure net worth.

Then, make a list of income and expenses by reviewing paycheck stubs, online checking account information or your checkbook register, and credit card statements from the past year. Finally, track spending for a month by saving all receipts or recording cash purchases in a notebook. You also can find a spending plan or money management software program that can help organize spending by category.

4. Chart a course.

Set financial goals--long term and short term--and figure how much money you’ll need for each. Create a target saving and spending plan that meets needs using your list of income expenses. For a month or more, track actual spending to see how you’re doing, making changes as necessary

5. Brush up on money management basics.

Contact or visit Telco Community Credit Union for more information about how to save and spend finances wisely.

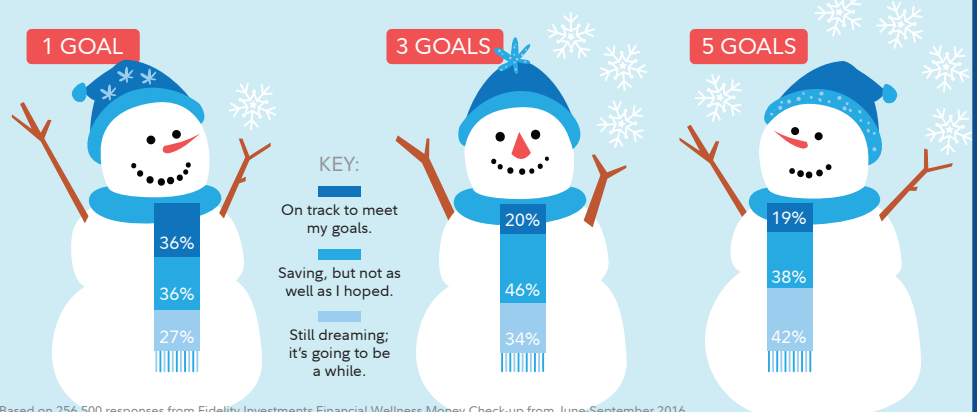
New year, new goals, new confidence

Most people are juggling competing financial goals, beyond saving for retirement. If you’re having trouble making progress toward your goals, consider shortening your list; people with fewer goals are more likely to feel “on track” toward meeting them.

Here’s how people say they’re doing, depending on how many non-retirement goals they have:

Consider these steps:

- ❄ Start by giving yourself a financial check-up.
- ❄ Set attainable goals.
- ❄ Check on your progress regularly.



Based on 256,500 responses from Fidelity Investments Financial Wellness Money Check-up from June-September 2016.
Fidelity Investments Institutional Services Company, Inc., 500 Salem Street, Smithfield, RI 02917
Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917
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Branch Locations & Business Hours

Asheville - Leicester Branch
710 New Leicester Highway
Asheville, NC 28806
828.225.5919

Asheville - Tunnel Rd. Branch
36 Tunnel Road
Asheville, NC 28805
828.252.6888

Skyland Branch
1871 Hendersonville Road
Asheville, NC 28803
828.210.2090

Candler Branch
1141 Smokey Park Highway
Candler, NC 28715
828.633.6604

Weaverville Branch
34 Northcrest Road
Weaverville, NC 28787
828.645.6003

Hendersonville Branch
1452 7th Avenue East
Hendersonville, NC 28792
828.595.9841

Morganton Branch
127 West Parker Road
Morganton, NC 28655
828.433.0016

Hickory Branch
355 US Highway 70 SW
Hickory, NC 28602
828.322.8566

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

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TELCO BRANCH SPOTLIGHT

HICKORY BRANCH RAISES MONEY TO HELP A CHILD WITH A RARE CANCER

Our Hickory branch has been raising money for Greyson, who has been diagnosed with a rare cancer, Ewing Sarcoma. The Hickory team read an article in the newspaper about Greyson and his family and just knew they wanted to help. The team created beautiful wreaths for the holidays to raffle and also purchased Greyson Strong T-shirts to further show their support. Thus far they have raised over \$600.00 and are continuing to raise money and Telco will be matching what they raise, up to \$1000.00. Join Hickory in their support for Greyson and his family.



Join Us for America Saves Week

FEBRUARY 26 - MARCH
3, 2018

Telco Community Credit Union
joined forces with America

Saves to raise awareness about the importance of saving money during America Saves Week. America Saves Week is a national effort to set a savings goal, make a savings plan, and save automatically. Join millions of others who are taking time this week to start or grow their savings.

It all starts when you make a commitment to yourself to save. Let America Saves help! Take the first step today and take the America Saves pledge to save money, reduce debt, and build wealth over time. America Saves will keep you motivated with information, tips, and reminders to help you reach your savings goal. Think of them as your own personal support system.

Visit AmericaSaves.org to take the pledge today.

AMERICA SAVES WEEK



Snowman Maze

START



FINISH



Your dream of a new home starts with a visit or call to one of our home loan specialists. We have the experience, the loan options, and the will to help you make this milestone happen.

We can help you get the key to your new home.



2018 Board of Directors Nominations

TELCO COMMUNITY CREDIT UNION NOMINATING COMMITTEE ANNOUNCES 2018 BOARD OF DIRECTORS NOMINATIONS

The Board of Directors of Telco has three (3) seats available for the year 2018. The Nominating Committee has announced that it has placed three (3) nominations for these seats.

Additional nominations may be made by petition, signed by at least 1% of the membership (269) and must be received by the Secretary of Telco Community Credit Union at 712 New Leicester Highway, Asheville, NC 28806 on or before February 12, 2018. Petitions must be accompanied by an agreement to serve if elected, include a statement of qualifications and biographical data.

If there are additional nominations, ballots will be mailed to the membership no later than March 1, 2018. Telco Members must return signed ballots by mail to the appointed accounting firm as instructed or the signed ballots may be returned at the Annual Telco Membership Meeting tentatively scheduled for April 10, 2018. With one or more nominees for each open seat, Bylaws provide that no nominations will be accepted from the floor at the Annual Meeting.

You Are Cordially Invited To Attend The Telco 2018 Annual Meeting

TUESDAY, APRIL 10, 2018 » 7:00 P.M.

Additional details of the Annual Meeting will be announced at a later date.