



QUARTERLY INTEREST

TELCOE FEDERAL CREDIT UNION

820 Louisiana St., Suite 100
Little Rock, AR 72201

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make more. get more. save more. | WINTER 2021

WE'RE OPEN AND READY TO SERVE YOU

telcoe.com | 501-375-5321 | 800-482-9009



Scholarship Opportunity

High school seniors pursuing higher education can apply for Telcoe scholarships. Applications will be available on our website in April. Visit telcoe.com/scholarship or follow us on social media for more details.

Thank You, Essential Workers – Auto Discounts!

Telcoe is proud to support the hardworking people who are supporting all of us right now. If you're an essential worker, we're offering you .50% off our normal auto loan rates. With this discount, you can take advantage of some of the lowest rates in the state! Whether it's a new or used car or truck, we can help you finance your ride or even refinance your current loan.

Essential workers who finance their car with Telcoe enjoy:

- Rates as low as **1.49% APR*** for up to 60 months
- Waived Arkansas title transfer fee at closing
- Up to 90 days no payments
- Turnaround time in as little as one day!

Hurry – this promotion only lasts until January 31, 2021! Inquire online at www.telcoe.com/about-us/essential-workers.html or call 501-375-5321.



1.49% APR* for up to 60 months

*Annual Percentage Rate (APR). Offer subject to change without notice; credit criteria applies. Rate shown based on a credit score of 700 or higher, LTV equal to or less 90%, and a term for up to 60 months. 1.49% APR for vehicles 2018 or newer. This offer is only valid for auto loans not currently financed with Telcoe Federal Credit Union. Membership with Telcoe Federal Credit Union is required for this offer. Full coverage insurance with a maximum deductible of \$1,000 is required on all auto loans. Interest continues to accrue during the deferred payment and credit score determines rate. First payments may be due up to 90 days from the date of the signed contract.

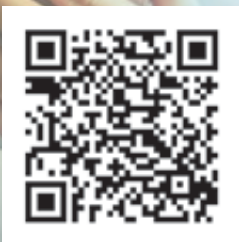
Offering Solutions in a Socially Distanced World

Check your account balance, transfer funds, pay bills, apply for loans and more with Telcoe's convenient services! There are so many ways to manage your money from the safety of your home.

- Download the free Telcoe Federal Mobile app from Google Play™ or the Apple® App Store.
- Call our 24/7 telephone banking line at 501-375-2648 or 800-368-2648.
- Log in to Telcoe's Online Banking platform, EasyConnect, by visiting telcoe.com and clicking on the red My Account button.
- Drive thru are open (even Saturdays)

- Text 89549 to use our text-based Mobile Banking:
 - **BAL** – all account balances
 - **BAL [Acct Name]** – single account balance
 - **Hist** – all account history
 - **Hist [Acct Name]** – single account history
 - **Help** – commands
 - **Stop** – cancel
- Give us a call during business hours at 501-375-5321.

At Telcoe Federal Credit Union, it's our goal to make your financial life simple!



Scan to download mobile app

REMINDERS

2021 Virtual Annual Meeting

Wednesday, January 20, 9 a.m., with an estimated length of 20 minutes.

Email amanda@telcoe.com or **call us to register**, and you will receive a Zoom link to attend.

Tax Time



Use routing number 282075523 to get your tax refund direct deposited.

Members receive discounts on TurboTax®. Visit telcoe.com and click on Services/Additional Services to locate the TurboTax discounts.

Safe Deposit Box

Annual fees for your Safe Deposit Box will be debited from your Telcoe account on January 1, 2021. Please be sure to make a deposit.

Keep your account active!

Send a deposit or make a withdrawal to avoid dormant fees. One deposit or withdrawal every 24 months will help you stay active and avoid a dormant fee.

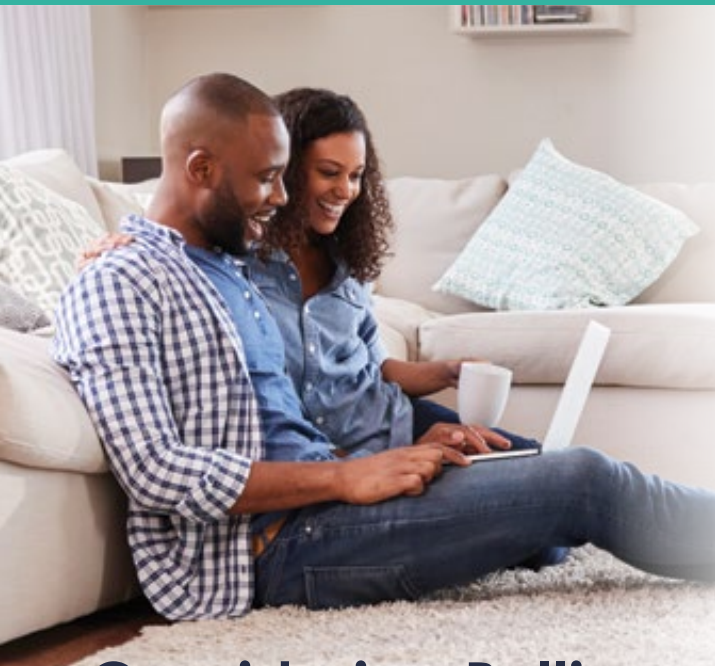
Why pay ATM fees?

Stop paying ATM fees once and for all! Because we're part of the CO-OP® and CULIANCE networks, you have nationwide access to surcharge-free ATMs. Visit our website for locations, or text a ZIP code to 91989 to find a nearby ATM.



Membership

Once a member, always a member. Your Telcoe membership stays with you regardless of job change, retirement, moving out of state, etc. Take us with you for life!



During your working years, it's not uncommon for your career to take many twists and turns. Americans, on average, have worked 12 different jobs by the time they turn 52 years old. If you're leaving a job where you've built a 401(k), it may be a good idea to transfer those funds to a Rollover IRA to avoid taxes or other penalties.

A Rollover IRA from Telcoe features:

- A wide range of investment choices
- Option to make withdrawals before age 59½ without IRS penalties
- Ability to convert assets to a Roth IRA
- Easier recordkeeping and management

The easiest way to rollover your savings is with a direct rollover. Your retirement assets will be transferred directly from your former employer's plan to a Rollover IRA with Telcoe. With this option, no income taxes are due, you won't experience a 20% federal income tax withholding, and you can skip the IRS penalty for early withdrawal.

When it comes to 401(k) rollovers, one of our financial professionals can help you understand your options and reach your goals. Visit telcoe.com/accounts/individual-retirement-accounts-iras.html or call our office for assistance.

Considering Rolling Over Your 401(k)?

Your Top Tax Questions About Working Remotely, Answered

With tax time approaching, there are tax implications of working remotely that you need to address, and we are here to help. So, let's take a look at the tax issues of remote employment.



What tax issues? I still pay tax on my income, right? Yes indeed. The income from your job will be reported to you on a W-2 in January, and you'll report that income on your tax return. Nothing there has changed, at least for the federal tax return. If you live/work in a state with state tax exemptions, special tax issues may arise.

What's different about state returns for remote employment? If you live in the same state in which your employer is located, state taxes are straightforward. If you now live and work remotely in a different state from your former office, you may be dealing with the income tax rules of two states, not just one.

Oh no, do I owe taxes to both states? Good question – it depends. Most states look to your physical presence in determining whether to tax you. If that's the case, if you live and work in one state for an employer in another state, you will only owe tax to the state in which you live and work.

Can I deduct the costs of working from home, such as my computer, internet, office furniture and supplies? Probably not. Unfortunately, a tax act passed at the end of 2018 that axed those deductions for most employees, the exception being teachers, which allows them to deduct up to \$250 for classroom supplies. [essentialworkerdiscounts](#)

When it's time to file your taxes, TurboTax is here to help! As a credit union member, you can save up to \$15 on TurboTax. Visit telcoe.com and click Member Services and Benefits under the Services tab.

PRIVACY NOTICE:

Federal law requires us to tell you how we collect, share and protect your personal information.

Please note that our privacy policy has not changed. If you would like to review our policy and practices with respect to your personal information, please visit telcoe.com/privacy or call 800-482-9009 to request your free copy in the mail.

Quick Tips to Stay Financially Safe in 2021

Review your PINs and passwords. Avoid using birthdates, family pets' names, mother's maiden name, phone numbers or social security numbers when creating PINs or passwords. Personal information is easily guessed.

Avoid suspicious emails or telephone calls. When in doubt, it is always best to contact the company or person they might be claiming to be through their official channels and check the information.

Keep a record of your account numbers and the contact information for each card issuer or creditor in case something happens.



Our Gift to You



The holiday season might be over, but we still want to give you a gift you'll love! If you're searching for a new home or looking to refinance, let us help you with our low-rate mortgage options. With a Telcoe mortgage, you finance or refinance your home with confidence.

- Lowest loan rates in the area
- Low closing costs
- Easy, streamlined online application
- Expedited closing time, averaging only 30-45 days
- Assistance from an experienced, local staff

Begin your application process online or contact us to find out how much you could save!

loans@telcoe.com | 501-375-5321

Holidays Closed:

Saturday, January 16

Monday, January 18

Saturday, February 13

Monday, February 15

Reminder: With our Branch Night Deposit and Mobile App Deposit, we are open 24/7/365.

\$ Win \$25

In this issue of QUARTERLY INTEREST, there is one hidden code somewhere in the text. The hidden code to look for is "essentialworkerdiscounts." The first member to find the code and email Amanda@telcoe.com or call 501-375-5321 x235 will win \$25.



Thank You for Making a Difference

\$30,000 Donation to Children's Miracle Network and Arkansas Children's Hospital

Every year, our goal is to raise at least \$1 per Telcoe member and donate to our partner, Arkansas Children's Hospital. Telcoe's annual fundraising efforts for Arkansas Children's Hospital always include a wide range of events. We are so proud to announce we donated \$30,000 to Arkansas Children's Hospital! We appreciate our AMAZING members and community for helping us reach this goal.

Arkansas Foodbank Donation

Over the past nine months, we've seen our communities face challenges due to the effects of the pandemic. Unemployment reached all-time highs, children were forced to stay home from school and businesses closed their doors. Since March, Arkansas Foodbank has distributed 28.3 million pounds of food – a 43% increase compared to this time last year. One in five Arkansans already don't know where their next meal is coming from.

Telcoe and our members helped these people by donating \$10,000 to the Arkansas Foodbank. Thank you for helping us make this donation!



Essential Worker Lunch Donation

Telcoe donated lunch to the nurses and staff at CHI St.



Vincent North in November as a thank you for their hard work. A special thank you to SUBWAY® in Sherwood for partnering with us in this donation.



We always put members first.

WWW.TELCOE.COM | 501.375.5321 | 800.482.9009



BRANCH LOCATIONS:



LITTLE ROCK – MAIN & MIDTOWN | SHERWOOD | RUSSELLVILLE