



QUARTERLY INTEREST

TELCOE FEDERAL CREDIT UNION

820 Louisiana St. Suite 100
Little Rock, AR 72201

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53717

make more. get more. save more. | Fall 2020

WE'RE OPEN AND READY TO SERVE YOU

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

Call Center

Mon & Fri: 8:30 a.m. – 5:00 p.m.
Tue-Wed-Thur: 8:30 a.m. – 4:30 p.m.
Saturday: 8:30 a.m. – 11:30 a.m.

Downtown LR - 820 Louisiana St

Mon & Fri: 7:30 a.m. – 5:00 p.m.
Tue-Wed-Thur: 7:30 a.m. – 4:30 p.m.
Saturday: 8:30 a.m. – 11:30 a.m.

Midtown LR - 1123 S University

Mon – Fri: 7:30 a.m. – 4:30 p.m.
Saturday: 8:30 a.m. – 11:30 a.m.

Sherwood 2220 Wildwood Ave

Mon & Fri: 8:00 a.m. – 5:00 p.m.
Tue-Wed-Thur: 8:00 a.m. – 4:30 p.m.
Saturday: 8:30 a.m. – 11:30 a.m.

Russellville 1714 E Main St

Mon & Fri: 8:00 a.m. – 5:00 p.m.
Tue-Wed-Thur: 8:00 a.m. – 4:30 p.m.
Saturday: 8:30 a.m. – 11:30 a.m.

RED-HOT AUTO LOAN SPECIAL

On new, used or refinanced vehicles!

- Finance a new ride or bring your current vehicle over from another institution
- Enjoy being payment-free for up to 90 days
- Get rates as low as 1.99% APR* for up to 60 months, to help drive down monthly payments
- Save time shopping for a new or used car with TrueCar®, our free car-buying service

Move full speed ahead on savings. Rates this hot won't be around forever – apply today!

Rates as low as

1.99% APR*

60-month term and
NO payments for 90 days



*APR=Annual Percentage Rate. Membership eligibility required. Final rate is set by your credit score, terms, LTV, and payment method. Rates can change at any time. Approval is required. Offer could end at any time.

Apply today!



ONLINE



PHONE

IRA and HSA Contributions and Distributions for 2020...

Every little bit counts!

IRA
Standard Limit: \$6,000
Age 50+: \$7,000

HSA
Self Only: \$3,500
Family: \$7,100
Age 55+: Add \$1,000

Telcoe encourages you to contribute up to your eligible amount every year.* Starting in 2020, there is no age limit for making contributions to either a Traditional or Roth IRA as long as you are still working. Even if you can contribute only a little bit each month, it's worth it. Earnings in an IRA may be tax-deferred, and thanks to compound interest, even small monthly investments can grow to significant amounts over time.

REMINDER: All Required Minimum Distributions (RMDs) were waived for 2020. This means you don't have to take your RMD this year unless you want to. Of course, we can't predict what 2021 will bring, but if you were "in RMD" in 2019, plan to resume distributions in 2021. Otherwise, you won't start until you reach the age of 72.

*Always consult with your tax professional for complete details.

www.telcoe.com/rates



New Auto Loans
AS LOW AS 1.99% APR



Home Loans
AS LOW AS 2.375% APR 15 YR



Personal Loans
AS LOW AS 7.25% APR



60-Month Certificate
0.65% APY

APR=Annual Percentage Rate. APY=Annual Percentage Yield. Rates quoted as of 09/21/20 and are subject to change anytime.



TEN MINUTES WITH TIM

TELCOE WEBINAR SERIES

Want to be more financially savvy? Just spend Ten Minutes With Tim! These free webinars are quick and simple ways to increase your knowledge on a variety of financial topics, including:

- **Financial Basics**
Understanding key financial concepts
- **Building Financial Capability**
Knowing how to better manage your money and avoid common financial dangers
- **Investing in Your Future**
Learning how to develop savings strategies early on to be better prepared for the road ahead
- **Owning a Home**
Exploring the benefits and costs of homeownership
- **Preparing for Retirement**
Learning what, when, why and how you should prepare for retirement

To reward you for learning something new, we're offering a **\$25 savings deposit!** All you have to do is follow us on YouTube (type "Telcoe YouTube" in your search bar and click Follow/Subscribe) to be entered to win.



Start learning today – just visit our YouTube channel!

Type "Telcoe YouTube" in your search bar and click Follow/Subscribe



Annuities: They May Be a Better Option Than You Think



An annuity is a contract you make with an insurance company whereby you pay a certain amount of money over time, and, in exchange, the insurance company sends you guaranteed monthly checks for the rest of your life.

There are several types of annuities, including immediate annuities, with which you give the insurance company a lump sum in exchange for monthly checks starting right away, and deferred annuities, with which you make payments to the company, but it does not start paying you for several years.

Annuities can provide another guaranteed source of retirement income besides Social Security, but they're not a good fit for everyone. Even though fixed annuities can offer pension-like retirement paychecks through your non-working years, they come with potentially high costs and opportunity costs. Additionally, they might not generate returns as large as what you could get from other investments. They can also be difficult to get out of if you change your mind later. Weigh all these factors when deciding if an annuity is a good fit for you.

John K. Burton, Financial Advisor

501-375-5321, ext. 229 | John.Burton@cunamutual.com



Join the Club – the Christmas Club!

Did the holidays sneak up on you again? With Telcoe's **Christmas Club Account**, saving for the holiday season has never been easier. Simply save throughout the year, and then withdraw your funds once the holidays arrive. Funds can be deposited straight from your paycheck!

- **Join for free**
- **No minimum balance required**
- **Earn interest**
- **Free withdrawals in November and December**



Holidays & Closings

Columbus Day

Saturday & Monday,
Oct. 10 & 12

Veterans Day

Wednesday, Nov. 11
helpfulvideos

Thanksgiving

Thursday & Saturday,
Nov. 26 & 28

Christmas

Thursday, Dec. 24 (Close at noon)
Friday & Saturday, Dec. 25 & 26

New Year's

Thursday, Dec. 31 (Close at noon)
Friday & Saturday, Jan. 1 & 2

Martin Luther King Jr. Day

Saturday & Monday, Jan. 16 & 18

2021 Telcoe Federal Credit Union Annual Meeting

The 2021 Annual Meeting will be held virtually on **Wednesday, January 20, at 9:00 a.m.**, with an estimated completion time of 9:20 a.m. The Annual Meeting is a time for your Board of Directors and Telcoe Federal Credit Union management to report to you, as well as an opportunity for you to learn about Telcoe Federal Credit Union's financial position. A printed copy of the Annual Meeting Brochure will be available for pickup after January 18 via the drive up at all Telcoe branches, or you can download a digital copy for review from www.telcoe.com when available. Please email Amanda@telcoe.com to register, or call our office at 501-375-5321, ext. 235. You will then receive an email link to the upcoming meeting.

According to the credit union bylaws, the two board nominations for vacancies may also be made by petition. To request a petition for nominations, call the Assistant Secretary, Holly Lehman, at 501-375-5321 or 800-482-9009. The petition must be signed by a minimum of 1% of the members of Telcoe Federal Credit Union and returned to Holly Lehman by November 30, 2020. Members are reminded that if no petitions are received and there is only one nominee for each of the two board vacancies, the nominees designated by the nominating committee will be deemed elected and there will not be a mail ballot or nominations from the floor at the Annual Meeting.

Biographical Summary of Incumbent Board Candidates Telcoe Federal Credit Union 2021 Elections



Odessa G. Darrough

Employment and Activities

Retired, 33 years at AT&T.

Current Pastor of New Light CME Church in Nashville, AR.

Governing Board Member of Arkansas Hospice.

Supervisory Committee Member for Telcoe FCU.

Executive Council Member for AARP Arkansas.

National Ambassador for AARP Create the Good Program.

President and CEO of Innovative Lifestyles for Senior Living, Inc.

Founder of Annual Minority Health Fair and the Annual Little Rock

Community Connection Civil Rights Summit and Community Festival.

Current member of the Society of Human Resource Management,

P.E.O. International and Sigma Beta Delta Honor Society.

Member, Little Rock Sister Cities Commission.

Hobbies

Spending time with family, traveling and gardening.



Bill White

Employment and Activities

Retired, 29 years at SBC.

Owner at Brite Communications, LLC.

Telcoe FCU Board Member Since 2003.

Past Chairman of the Telcoe Supervisory Committee.

Headed Operation School Net for the Arkansas Telephone Pioneers.

Past State 911 Chairman for Centark Council Pioneers.

Various Masonic Organizations.

Trinity Lodge 694.

Scottish Rite of Arkansas.

York Rite of Arkansas.

Board Member of Arkansas State Board of Optometry.



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NEEDED – FALL
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**Give your home the fresh,
new look it deserves.**

As low as **2.65% APR***
and **flexible, low payments!**

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loans@telcoe.com

*APR=Annual Percentage Rate. Final rate is based on your TransUnion credit report, score, loan term and payment method. Contact a loan specialist for more details.



Deposit checks with a tap and a snap.

Need to deposit a check? Skip the trip to a branch and deposit through our mobile app. All you have to do is snap a picture of the front and back of your endorsed check, enter the check amount and click submit! It's simple, fast and secure.

Before you can utilize mobile deposit, you must be approved for use. Visit telcoe.com to apply.



You're never far from a surcharge-free ATM.

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. Just text a ZIP code to **91989** to find the in-network location nearest you.

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!

\$ Win \$25

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



Debit Card Safety: When NOT to Use Your Card

Debit cards are great for helping you stick to your budget and steer clear of debt. However, because they may offer little recourse in case of fraud, credit cards can be the better choice in vulnerable situations. Here's where you may not want to use your debit card:

1. At the pump
2. At an isolated ATM
3. For large purchases
4. At car rental facilities or hotels

To find out more about using your debit card wisely, visit <https://www.telcoe.com/accounts/mastercard-debit-card.html>.



🎄 'Tis the season for freezin' your loan payments.

SKIP Your December Loan Payments!

AUTO, RV, BOAT and MOTORCYCLE loans may be eligible to take advantage of our HOLIDAY SKIP-A-PAYMENT offer. \$35 fee for each loan skipped with \$10 being donated to Arkansas Children's Hospital. Apply before November 19, 2020, online at <https://www.telcoe.com/about-us/skip.html> or visit one of our four branches.



We always put members first.

WWW.TELCOE.COM | 501.375.5321 | 800.482.9009



BRANCH LOCATIONS:



LITTLE ROCK – MAIN & MIDTOWN | SHERWOOD | RUSSELLVILLE