

Community Connection

A publication of San Antonio Citizens Federal Credit Union

Winter 2024 Newsletter



San Antonio
Citizens Federal Credit Union

President's Message



How does time pass so quickly – it's 2024 already. For those of you old enough to remember the sitcom 'The Jetsons,' we should be living in space and dealing with robotic contraptions, holograms, and inventions that make our lives easier. But wait, don't we have some of those things? Driverless cars, phones used as computers, virtual meetings, and so much more. Times have changed, and for the most part, for the better.

Your Credit Union has done well adapting to these changes, and we will continue to implement strategies to help you bank how you want and when you want. From digital wallets to mobile banking that allows you to check your balances, transfer funds, see check copies, view your statements, control your debit and credit cards, make your loan payments, open new accounts, and so much more. Our branches are still here for you, so if you prefer in-person consultations, you now have the availability to schedule an appointment. Our website has more details for the appointment calendar.

As a financial cooperative, we strive to 'give back' to members. Our Value in Participation (VIP Perks) program is one way we can provide additional benefits to members based on their activities with the Credit Union. As of November 30th, we have paid an additional \$8,652.65 in the form of rebate dividends to some of our share certificate holders and rebated back \$9,919.33 in loan interest to some of those that have borrowed from us. That's a total of \$18,571.98 given back to members for banking with us. Be sure to talk with our team today to learn how we can provide additional rewards back to you, the owner. We will continue to introduce new VIP Perks in 2024. Participation matters.

As we move into 2024, our goal is to help you manage the financial strain the recent economic conditions have created. We are seeing many of our members struggle to make ends meet, and through conversations with them, we have found some great solutions. Our product offerings are designed for you, the owner, to help you attain YOUR definition of financial wellness. Whether it is saving or borrowing, from high-yield money markets and share certificates, IRAs, to auto loans designed to fit your needs, to a fixed rate VISA credit card, to a HELOC, YOUR Credit Union stands ready to help.

Be sure to check out the rest of the Community Connection. We have provided information to help you with your financial journey and a notice for the upcoming Annual Meeting.

Yours in Service,

Patty

Patricia Sarne

2024 Annual Meeting Notice & Board of Directors Nominations

In preparation for the San Antonio Citizens Federal Credit Union Annual Meeting, scheduled for May 21, 2024, all members of San Antonio Citizens Federal Credit Union are hereby notified that there are three (3) Board seats up for election at this year's annual membership meeting. You are further notified that the Nominating Committee has submitted the following names to me for nomination to a 3-year term on the Credit Union's Board of Directors:

Tim Baldwin

Raymond Earl Sturwold

Cindy M. Ross

Mr. Tim Baldwin is the former President & CEO of San Antonio Citizens Federal Credit Union. He is a graduate of USF and LSU School of Banking. He is an incumbent member of the San Antonio Citizens FCU Board of Directors.

Mr. Raymond Earl Sturwold is a CPA, a graduate of USF and partner in the firm of Hamic, Previte and Sturwold, P.A. He is an incumbent member of the San Antonio Citizens FCU Board of Directors.

Ms. Cindy Ross is co-owner of RP&G Printing in Wesley Chapel, Florida, and a graduate of the Art Institute of Fort Lauderdale. She is an incumbent member of the San Antonio Citizens FCU Board of Directors.

Election for these seats will be at our Annual Membership Meeting on May 21, 2024, to be held in the Credit Union's Operations Center located at 12512 Curley Street, San Antonio, FL at 5:30 p.m. You are hereby notified that nominations can also be made by petition signed by no less than 1% of the members (185). Petition forms can be picked up from Patty Sarne at the Main Office of the Credit Union at 12542 Curley Street, San Antonio, Florida, during normal business hours, 9 a.m. to 5 p.m., Monday through Thursday, and 9 a.m. to 6 p.m. Friday. Completed petition forms must be submitted to said Credit Union Main Office no later than April 5, 2024, at 5 p.m. Said petitions must be accompanied by a statement of qualifications, biographical data and a signed certificate from the nominee stating that they are agreeable to nomination and will serve if elected.

Election to these positions will not be conducted by ballot, and there will be no nominations from the floor when there is only one nominee for each position to be filled.

Patricia Sarne
Secretary



Member Expulsion Policy Notice


We may terminate your membership in San Antonio Citizens Federal Credit Union (Credit Union) in one of three ways. The first way is through a special meeting. Under this option, we may call a special meeting of the members, provide you an opportunity to be heard, and obtain a two-thirds vote of the members present at the special meeting in favor of your expulsion. The second way to terminate your membership is under a nonparticipation policy given to each member that follows certain requirements. The third way to terminate your membership is by a two-thirds vote of a quorum of the directors of the Credit Union for cause.


Cause is defined as follows: (A) a substantial or repeated violation of the Membership and Account Agreement with us; (B) a substantial or repeated disruption, including dangerous or abusive behavior, to the Credit Union's operations; or (C) fraud, attempted fraud, or a conviction of other illegal conduct that a member has been convicted of in relation to Credit Union, including in connection with our employees conducting business on behalf of us.


Before the board votes on an expulsion, we must provide written notice to your mail address (or email, if applicable) on record or personally provide the written notice. We must provide the specific reasons for the expulsion and allow you an opportunity to rebut those reasons through a hearing if you choose. It is your responsibility to keep your contact information with us up to date, and to open and read notices from us. Unless we determine to allow otherwise, there is no right to an in-person hearing with the board. If you fail to request a hearing within 60 calendar days of receipt of the notice, you will be expelled. You may submit any complaints about your pending expulsion or expulsion to NCUA's Consumer Assistance Center if the complaint cannot be resolved with the Credit Union.


We will confirm any expulsion with a letter with information on the effect of the expulsion and how you can request reinstatement. Expulsion or withdrawal from membership does not relieve a member of liability to the Credit Union, and we may demand immediate repayment of the money you owe to us after expulsion, subject to any applicable contract terms and conditions. For additional information on expulsion and a copy of our expulsion policy, see Article XIV of our Bylaws.

4 WAYS TO Save for Retirement

1 Contribute to your 401(k). 

2 Take advantage of any employer-matched contributions. 

3 Open and begin regular contributions to an IRA. 

4 Take advantage of catch-up contributions if you are age 50 or older. 



Saving for retirement is easy when you open your Individual Retirement Account (IRA) at YOUR Credit Union. You can even choose to put your IRA contributions in one of our IRA Share Certificates, helping you earn even more for retirement. Start saving for your future today while enjoying some tax benefits*.

*Consult a tax advisor



Community



We started off fall by sponsoring Sacred Heart Catholic Church's 7th annual St. Joe Fall Festival



Shred & Tech Day at... was a hit - 995lbs of...



We had a great time bowling and raising scholarship funds at Zephyrhills' Incredi-BOWL



Involvement



Four Dade City branch employees' tech was collected



Dade City Employees Health & Wellness Fair



The Zephyrhills branch celebrated #ILoveMyCUDay2023



Coping With Inflation?

Be Budget Aware.

From groceries to gas, inflation continues to put pressure on household budgets. Our partner, GreenPath Financial Wellness, offers the following steps to help navigate high inflation:

1. Take inventory

Has your household income changed? Have you adjusted your budget for groceries, transportation, or other expenses? Check your existing budget to see where you stand and where your money goes. If you don't have a budget, create a spending plan or roadmap of monthly expenses.

2. Continue to build an emergency fund

An emergency fund helps reduce the chance of taking on debt to cover an unplanned expense. Resist the urge to pause monthly savings as rising prices take a bigger bite out of your budget.

3. Prioritize monthly spending

Rethink certain monthly expenses, such as subscriptions or streaming services. The average household has 4.5 streaming services and spends an average of \$55 monthly. This may not seem like much, yet \$55 a month adds up to more than \$600 per year. If you're trying to cut expenses, ditching underused subscriptions can be an excellent place to start.

4. Monitor debt

Paying off high-interest credit card debt saves you money in interest, improves your credit score, and frees up your budget. Choose a

debt payoff strategy that works for you. Consider GreenPath's Debt Management Plan, which helps you pay off unsecured debt in 3 to 5 years. GreenPath can work with creditors to bring your accounts current, lower interest rates, and eliminate fees.

5. Shop smart

Research the best sales, coupons, and specials. Check dollar stores, bulk retailers, or wholesale clubs for deals on household items and to stock up on items in large quantities for a lower per-use cost. Swap out brand-name items for generic.

6. Know your credit history

Credit history is used to calculate credit scores. The three-digit number of your credit score helps lenders approve you for new credit and what interest rates they offer. Work with GreenPath to review your credit history.

7. Get independent guidance

Everyone who contacts GreenPath receives a free financial assessment with certified counselors. Counselors look at your entire financial picture to help ease stress and uncertainty through access to clear information and a personalized action plan.

8. Stay Budget Aware

It pays to stay budget-aware. We encourage you to contact a certified GreenPath Financial Wellness counselor to get a handle on your specific financial situation.



Personal Loans

Life throws us all expensive surprises from time to time. To cover them, you may need to borrow. Consider a personal loan:

1. Debt Consolidation: Payoff high-interest debt by consolidating it into a personal loan.

2. Honeymoons and Dream Vacations: These once-in-a-lifetime trips can cost more than you would typically budget for your vacation.

3. Adoption: Adopting a child is the ultimate kindness, but it can be expensive. Costs can exceed \$50,000.

4. Education expenses: Back to school doesn't have to break the bank. Computers and school supplies can be purchased with personal loan funds.

5. Unexpected Medical Expenses: If you, a family member, or even a pet, experience a medical emergency and face large unexpected medical debt.

6. Home Remodeling/Renovations: A personal loan is one option for financing your next kitchen or bathroom makeover.

7. Weddings, Quinceañeras, Bar Mitzvahs, Bat Mitzvahs, Sweet 16: Planning and hosting any of these milestone celebrations can be a huge financial undertaking.

Home equity lines of credit (HELOC) and home equity loans are a simple way to tap into your home's equity when you need cash!

Find out all your options online at www.sacfcu.org.





It's a brand-new year and a new chance at business growth. These New Year's business resolutions are an opportunity to focus on key business elements and ongoing success:

Update your business plan:

- Have your business goals changed?
- Do you plan to take a business loan or seek a partner?
- Has your target market changed?
- Is your client list up-to-date?

Rewrite your marketing strategy:

- Is your marketing plan still working?
- Do you need to revise your strategy?

Look for ways to increase efficiency:

- Are you using business tools and technology that maximize your productivity?
- Do you have the knowledge, skills – and time – to complete work yourself, or do you need to outsource tasks to experts who can save you time – and money?
- Analyze your staffing and payroll needs.

Review your financial picture:

- Create a method to track income and expenses and know where you are making money – and where you are losing it.
- Evaluate your fixed expenses – insurance, maintenance, operating costs – and look for efficiencies.
- Meet with your tax accountant to review your financials, understand how your business is faring in the current economic environment, and prepare for tax season.

Don't Fall Victim to a P2P Scam



P2P platforms like Zelle, Venmo, CashApp and PayPal make it easy to pay anyone – whether it's a friend you split lunch with, or that handmade gift you found on Etsy.

With the Pay Anyone feature in [It'sMe247](#) Online Banking and the SACFCU mobile app, you can send money directly from your account without the risk of common P2P scams like:

Mystery Money: A scammer uses a payment platform to send money to you using stolen credit card or bank account information. The scammer asks you to return the funds. The payment platform flags the original transaction as fraud and removes the funds. Unfortunately, if you transfer the money to the scammer, you are on the hook for the transaction, and your money is lost.

Fake Customer Representative: You are having trouble with a transaction on a P2P platform and ask for assistance on social media. A scammer sees that inquiry and, claiming to represent the platform, reaches out, offering assistance. If you fall for the ploy, you're directed to a bogus support site where you're asked to enter your account details/credit card information, and the scammer now has full access to your funds.

Utility Scam: Scammers pose as the utility company and threaten to cut off service unless you pay immediately through a P2P service. Once the payment is made, it may be impossible to recover the funds.

Password Scam: Someone claiming to be from your financial institution contacts you via text regarding a recent P2P transfer and requests your login credentials to recover alleged fraudulent funds. If you provide them with the login credentials, they may gain access to your account and empty your account.

Bogus Receipt: Scammers manipulate screenshots to make it seem like they completed a P2P transaction and demand repayment from you. In reality, the transaction wasn't completed and any money you send goes straight to the scammer's P2P account.

Stay Safe

Stay safe with online payments by using the Pay Anyone feature in [It'sMe247](#) Online Banking and the SACFCU mobile app. Only send and receive funds with people you know and trust. Confirm names and phone numbers before sending funds. Contact customer service directly to resolve errors. Check your account after each transaction. Contact your Credit Union if you receive funds that you were not expecting.

In This Issue...



Annual Meeting Notice



Retirement Savings



Community Involvement



Coping With Inflation



Personal Loans



2024 New Year's Business Resolutions

Upcoming Events

- 1/01 – New Year's Day – all branch locations are closed
- 1/15 – Martin Luther King, Jr. Day – all branch locations are closed
- 2/10 – Pigz in 7/Hills BBQ & Blues Festival – Downtown 5th Avenue, Zephyrhills
- 2/14 – Valentine's Day
- 2/19 – Presidents' Day – all branch locations are closed
- 3/10 – Daylight Savings Time begins – Spring Forward
- 4/15 – Tax Day
- 4/22 – Earth Day
- 4/30 – Be The Difference Scholarship application deadline
- 5/12 – Mother's Day
- 5/27 – Memorial Day – all branch locations are closed
- 6/16 – Father's Day
- 6/19 – Juneteenth Day – all branch locations are closed
- 7/04 – Independence Day – all branch locations are closed



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