

COMMONCENTS



YOUR FINANCIAL GOALS RESOLUTIONS YOU CAN ACCOMPLISH NOW

Holidays & Events

New Year's Day
Sunday, January 1ST

Martin Luther King Jr. Day
Monday, January 16TH

Budgeting Basics
Tuesday, January 24TH
Hosted virtually at 12:00 pm

Presidents' Day
Monday, February 20TH

TAPCO Annual Meeting
Thursday, March 16TH
*Hosted virtually and in-person
at 6:00 pm, login details to come*

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YOUR FINANCIAL GOALS: RESOLUTIONS YOU CAN ACCOMPLISH NOW

New Year's resolutions are a mixed bag for many of us. On the one hand: personal betterment! On the other hand: methodical auditing of our refrigerator, checking account, and various vices. On the cusp of a fresh calendar year, we feel compelled to immediately transform our lives, but—as is the case with most good things—change takes time. This is especially true when it comes to financial goals. And, in the aftermath of steep holiday spending, our goalposts can feel... far away. If you want a few financial resolutions that you can achieve early into the New Year (because who doesn't love an easy to-do list?) here are some suggestions.

✓ *Automate* YOUR SAVINGS

Life is expensive! Especially when you have your sights set on a vacation, home renovation, or even the creation of an Emergency Fund (which 26% of Americans report not having at all). Setting aside savings is a crucial step towards your financial health. There are multiple pathways to save, from automating contributions to an investment portfolio to downloading an app that bundles spare change on each transaction you make. If you want to avoid market fluctuations and go the straightforward route, set up an automatic direct deposit that funnels a percentage of your paycheck into a designated savings account. Then try not to touch it.

✓ *Enroll* IN A 401(K)

Speaking of savings...if your employer does not automatically enroll you in a 401(k) plan, you can sign up yourself. Unlike some company benefits (like flexible spending accounts or insurance enrollments that have deadlines), you can enroll in a 401(k) plan anytime during the year. So why not now? The sooner you can begin growing your retirement savings, the better. What you contribute is up to you, and many employers will match your contributions up to a certain percentage. If you earn income but do not receive employer benefits, you can open a Traditional or Roth IRA as an alternative.

✓ *Trim* SUBSCRIPTIONS

The average American underestimates their monthly subscriptions costs by \$133 according to a 2022 survey conducted by C+R Research. People estimated they spent about \$86 per month when in fact, they were spending about \$219 per month. The start of a new year is a good time to take inventory of your streaming networks, music subscriptions, smartphone apps, wine club memberships, or any other miscellaneous expenses that might be drawing away from your overall savings goals.

✓ *Check Your* CREDIT REPORT

You can get a free report once a year from each of the three major consumer reporting companies (Equifax, Experian, and TransUnion.) This allows you to resolve errors or instances of identity theft—red flags you do not want creditors looking at when they are evaluating your application for loans and credit cards. With the exception of Experian, you will have to pay a fee if you want to see your credit score. There is often a way around this, as more than 170 financial institutions and 10 of the top credit card issuers provide free access to your FICO score (the most commonly used type of credit score).

✓ *Resolved* TO HELP

Need a little nudge when it comes to keeping your financial resolutions? Meet with one of TAPCO's Certified Financial Counselors to get you headed on the right path with a personalized financial plan. Alternatively, if you are more comfortable, our partner GreenPath provides caring Financial Wellness Experts to assist in starting your year strong! Both of these options are free to TAPCO members. Take advantage of them today by calling 253.565.9895.

TAKING ACTION: PROTECT YOURSELF FROM IDENTITY THEFT

Action Steps for Staying Ahead of Identity Thieves

Anytime during the year, people are vulnerable to identity theft scams. During the holidays and after, people are making more purchases than any other time of year, but they are often distracted when doing so.

Stores and shopping malls are bustling with people – especially at peak shopping times during evenings and weekends. When shoppers are focused on their lists, looking for bargains, or tending to the kids, attention might not be on security.

With rapidly rising prices and higher cost of interest, many analysts see that people are looking for bargains to help reign in spending. When people are focused on bargains, they might be tempted to log onto less than trustworthy websites. Here are some tips to protect your identity this year.

Carry Only What you Need

Some of us have a tendency to carry all of our credit cards in our purses or wallets in addition to our social security card. This might seem convenient, but it is the perfect set up for identity theft. Keep the number of items you carry to a bare minimum. Use the rule of three: one credit card, your driver's license or identity card, and your debit card. Never carry your social security card or any information that may have your social security number on it with you unless you will need it.

A false sense of security at work or at home could make you a prime target for identity thieves. Identity thieves can come in all forms, including co-workers, friends, and even trusted family members. To ensure the safety of cards you are not carrying with you, consider using a fireproof safe, safe deposit box, or lockable filing cabinet to house them.

Take Precautions Online

There is a relatively new form of identity theft on the rise called form jacking. Formjacking involves cybercriminals hijacking credit card information from online forms. Making purchases, paying bills, and filing taxes online is commonplace today. Here are a few steps you can take to boost your privacy and help in preventing fraud:

1. Keep your software up-to-date.
2. Never install unidentified software.
3. Download only from trusted sites.
4. Always use up-to-date anti-spyware and anti-virus software, and run weekly scans.
5. Use firewalls on your network.
6. Regularly update passwords/passphrases, and make each one unique and challenging to crack.

Take Swift Action When Documents go Missing

If you notice that important financial items or documents such as credit/debit cards, drivers licenses, or loan

agreements have gone missing, you will need to act fast to contact every organization or creditor that issued them. We recommend you take these important action steps if you feel your identity has been compromised:

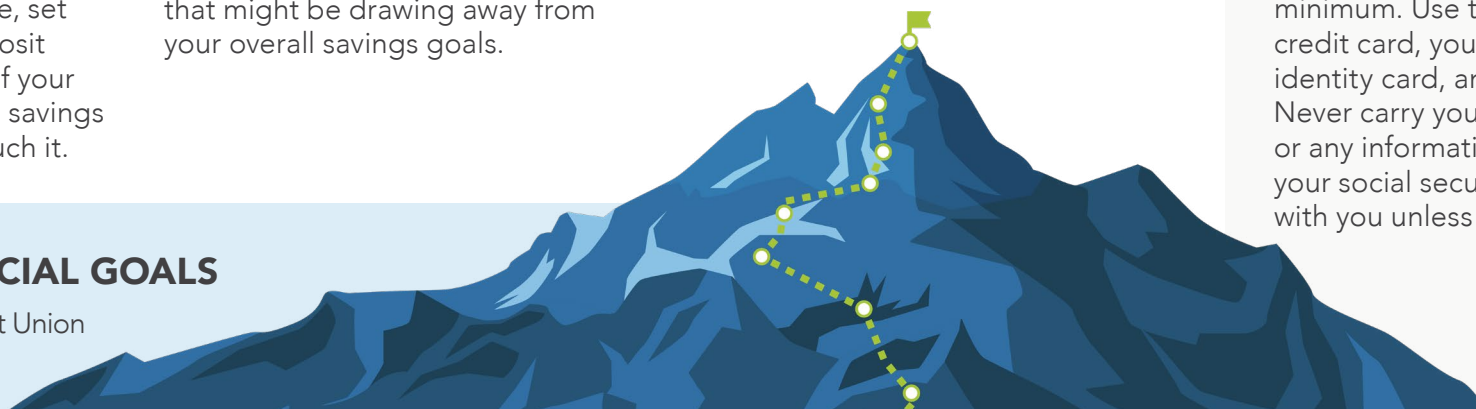
Pull your credit reports from AnnualCreditReport.com and review them for any suspicious activity.

1. Close any accounts that you believe have been tampered with or opened fraudulently.
2. Place a 'fraud alert' on your credit reports, and check your credit reports regularly.
3. File a complaint with the Federal Trade Commission.
4. File a report with the police in the community where the identity theft took place.
5. Identity theft is a serious crime. It can be a time-consuming and costly process that seriously affects your life, so stay vigilant and take precautions.

Worried That You Have Been a Victim of Identify Theft?

If you believe you may be a victim of identity theft, you should contact the authorities immediately. In addition, contacting your financial institutions and credit bureaus is an important part of the process.

Call our Contact Center at 253.565.9895 if you believe you have been a victim of identity theft.



Summit CERTIFICATE

ONLY FOR A
LIMITED TIME!

Bring your savings to new heights

Earn **4.25% APY***

Put your savings to work with a High-Yield Certificate.
Visit your local TAPCO branch or call 253.565.9895.

TAPCOcu.org/Summit-Certificate

*APY=Annual Percentage Yield. 13-month certificate APY effective as of 11/23/2022. Special offer available to existing and new members. All certificates are subject to change without notice. \$1,000 minimum opening deposit and minimum to earn APY. A penalty may be imposed for early withdrawal. Fees may reduce earnings on account. Membership required, available to anyone who lives, works or worships in Washington State. TAPCO CU, at its discretion, can end this promotion at any time. Cannot be combined with any other offer or promotion. Promotional CD TIS Disclosure can be found at TAPCOcu.org/Disclosures.

See Your Credit Profile with savvymoney®



What is SavvyMoney?

SavvyMoney is a free credit monitoring service that provides TAPCO Members their credit score, current credit report, and alerts based on the records reported.



Log In to your TAPCO Online Banking



Click on the My Credit Score icon on the right side of the Accounts page



Agree by agreeing to the terms and conditions, you will receive a confirmation email



Confirm your email



Review your individual credit profile each time you log into TAPCO's online and mobile banking platforms

BUDGET Basics

A great way to start your year off on the right foot is to learn the best way to create a budget that not only works best for you but is easy to maintain. Please join us to learn the basics of creating a budget.



January 22, 2023



12:00 PM



Virtual

Sign up today at TAPCOcu.org/Budget-Basics

2022 SCHOLARSHIP Applications Due

This spring, TAPCO will award a minimum of nine (9) \$2,500 one-year scholarships to graduating high school seniors, current college or vo-tech students to assist with post-secondary education.

Scholarship Applications are Available Now

To apply, please complete the application at TAPCOcu.org/Scholarships

Applications are Due by January 31ST, 2023

For more information about TAPCO's scholarship program, please contact us.

253.565.9895

Marketing@TAPCOcu.org



Join us for the ANNUAL MEETING

Join us at TAPCO's Annual Meeting virtually or in-person. As a member-owner of TAPCO Credit Union, we invite you to attend our Annual Meeting. This event will take place virtually and at the Main Branch. Stay tuned for login details for the online broadcast. Join us to learn how TAPCO is performing and hear about future plans for the credit union.



March 16, 2023



6:00 PM



Main Branch
6312 S 19th St W
Tacoma, WA 98466

For more information visit www.TAPCOcu.org/AnnualMeeting

CONNECT WITH US For Member Updates, Community Announcements & Event Information



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LOCAL 253.565.9895

TOLL FREE 800.345.7183

TAPCOcu.org

For more information on our branches and locations go to TAPCOcu.org/Locations



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