eSignal

TEXAS PEOPLE FEDERAL CREDIT UNION

2023

Your dream vacation is within reach! For any destination, a Texas People vacation loan will help get you there in style and on-budget. **You'll enjoy rates as low as 6.49% APR for 15 Months on loan amounts up to $2500.** No penalty for early payoff. And more!

Fund·your·next·vacation!

Join Our: Vacation Club

Need help saving for your summer vacation? Our Vacation Club savings account can help you set aside money for family travel, and earn dividends, too.

Help your friends and family experience the credit union difference that Texas People has to offer! **You'll earn $25 when each referred member joins the Credit Union.** Refer up to 10 eligible members to **earn as much as $250!**

Refer·A·Member

PRESIDENT MESSAGE:

Continuing to Improve Your Member Experience!

TPFCU celebrated its 77th anniversary in 2023, and I'm proud to say that the credit union's foundational purpose of providing exceptional value and service to members and local communities, remains the core of everything we do.

In light of the recent occurrences with Silicon Valley Bank and Signature Bank that have prompted many depositors to evaluate the strength of their financial institutions, you can be assured that the credit union continues to make sound investments, performs responsible business practices, and manages risk appropriately in order to maintain healthy capitalization and liquidity.

We're primed to achieve great things in 2023 and continue our legacy of going above and beyond to provide great service and safety in our next 77 years.

We've hit the ground running this year, focusing on digital service improvements including updates online and digital card services. You are able to manage your cards through Apple's iWallet and Google Wallet. You can also manage your accounts with our Mobile App, available for iPhone and Android.

Speaking of cards, I'm excited for all the uses mobile and simple love mobile deposit capture. Check out all we have to offer online.

Thank you for being a valued member/owners, and for your trust in TPFCU.

Best Regards, and Thank you

PRESIDENT/CEO
STUART HIMMELSTEIN

What We MAKE (AND SAVE)

For most people, 45 to 54 are the peak earning years.

OUR EARNINGS

$77,951 in 2020

$102,310 in 2022

It goes hand in hand: We Americans are saving less and less in the past year. Some because they're spending more on YOU-ONLY-LIVE-ONCE. At one point during the height of the pandemic, Americans were saving 34% of their deposable income. As of April 2023, they were saving just 4.4%. That's to be expected, sure, but given that inflation is still coming in hot, means that the economic cushion some folks built up over the past few years is losing some of its stuffing.

About 60% of us entering our 60's have retirement accounts.
Median value of our savings: $75,254

The Plan for What You Make and Save

1. Defeat the grind

Now is the time, says Texas financial adviser Tim Maurer, to realize that life isn't a "two-act play where you work your butt off and then retire. It's a three-act play, and people in their 60s are entering act two." These are the years to explore a new professional passion. You may bring home a little less money and put in fewer hours, but your new job won't feel like work. Once you transition, he notes, "you may not make enough to contribute to your nest egg, but you also won't have to tap it."

A nest egg untouched can continue to grow, often tax-free, at least until age 70, when mandatory withdrawals typically begin. Staying employed also allows you to put off taking Social Security benefits until age 70, which brings with it an 8 percent bump in benefits for every year past your full retirement age that you delay.

2. Spark a sell-off

If you're like most 60-somethings, your income has already started to trend downward. It's time to take an honest look at where that money is currently going. That not only means the small things (such as reducing the number of premium cable channels you pay for and eating out a little less) but the larger ones (do you really need that second car now that your kids are out of the house?).

You can also work the other side of the equation — income — by doing some strategic decluttering, for cash: Go room by room and then list that mid-century bedroom set or your beloved comic book collection on eBay or Craigslist.

3. Launch a side project

One in four Americans ages 44 to 70 harbors dreams of becoming an entrepreneur, according to the Small Business Administration. If you're one of them, the time to make a move on that dream is now, while your career is still active. "Start part time at least three to five years before you retire," says financial planner Losey. "Do it in the evenings and on weekends. If it's profitable by the time you retire, keep it going."

WITH FIXED RATES RANGING FROM

3.21%* – 7.60% APR[1]

*with Auto Pay discount[6]

Apply for a parent loan

Texas People Federal Credit Union has partnered with Higher Education Servicing Corporation to offer their Texas Extra Credit Education Loans to help Texas residents attending approved colleges or universities anywhere in the country pay for their higher education when scholarships, grants and other financial aid just aren't enough.

Help Your Student Pay for College

If you're a parent, family member or other creditworthy individual interested in paying for a student's higher education expenses, a Texas Extra Credit Parent Loan may be the answer you've been looking for! With competitive fixed interest rates, a variety of repayment terms and options and valuable borrower benefits, the Texas Extra Credit Parent Loan is a great, low-cost loan option to help a student achieve their higher education dreams without breaking the bank.

Learn more about Texas Extra Credit's Parent Loan program features, benefits and repayment options below.

Program Features https://fwtpfcu.org/parent-loan/

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EQUAL HOUSING LENDER

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Link to Official Sweepstakes Rules: https://20ksummergiveaway.com/

2023 Holiday Closure Schedule

TPFCU office, will be closed to observe the following holidays:

Labor Day - Closed Monday, September 4

Columbus Day - Closed Monday, October 9

Veteran's Day (Observed) - Closed Friday, Nov. 10

Thanksgiving Day - Closed Thursday, Nov. 23

Thanksgiving (Extended Holiday) - Closed Friday, Nov. 24

Christmas Day - Closed Monday, Dec. 25

New Year's Day - Closed Monday, Jan. 1, 2024

Remember: When we are closed: You will continue to have access to all of your accounts via the website and our mobile app.
https://fwtpfcu.org/news-events/

With Texas People, you are able to manage your cards through Apple's iWallet and Google Wallet. You can also manage your accounts with our Mobile App, available for iPhone and Android. Download our app today for easy, anywhere access!

Download on the App Store

GET IT ON Google play

See what your credit union is up to by following us on our social platforms!

Like us on Facebook.

Follow us on Instagram.

Facts on MONEY!

We may not stop to think about money because it's part of our everyday life, but there are lots of fascinating facts about currency.

Money Is Dirtier Than You Think
Both paper currency and coins can carry viruses and bacteria that can live on the surfaces and easily transfer to your skin or onto other objects after touching it. Research has found physical currency changes hands at least 55 times a year or almost once a week. One recent study found banknotes made with cotton or linen fibers, such as U.S. dollar bills, present increased areas for germs and the capacity to retain moisture, which can make it an easier place for bacteria to thrive.

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