

October 2017 Newsletter

CURRENCY

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CCCU Clark County
Credit Union



New Henderson Branch Breaks Ground Downtown

Located on East Lake Mead near Water Street, construction of the new Henderson branch is well under way. CCCU held a groundbreaking ceremony earlier this month with the CCCU team, members of the Henderson Chamber of Commerce and the Henderson Development Authority.

Holding golden shovels and wearing custom CCCU hardhats, our CEO Matt Kershaw joined members of our Henderson branch management team and Henderson city officials to ceremoniously turn over the first shovel of dirt on the site.

The new CCCU Henderson branch will be built on a once neglected corner of downtown Henderson. It will soon feature not only a CCCU branch but other tenants including professional office condos, medical specialists and a possible fast food brand.

The branch will feature scenic landscape photomurals of Lake Mead from our own Mark Andrews, Chief Marketing Officer and Emmy award-winning photographer.

We will keep you posted on the progress of our newest branch, which will open in Spring 2018.

Photo left to right:

- Captain Michael Johnston, HPD
- Christina Aguirre, CCCU Branch Manager
- Michael Green, Integrated Builders Group, Inc.
- Cheryl Gainsford, HCC Ambassador
- Matt Kershaw, CCCU President/CEO
- Kelly Green, HCC Leadership Henderson Director
- Damon Hunter, HCC Foundation Manager
- Anthony Molloy, COH Downtown Redevelopment Manager



Hurricane Irma Impacts CCCU Members Debra and Dennis

Debra and Dennis Bryan have been loyal members of CCCU since 1987. Both very dedicated to their community, Dennis worked with the Clark County Housing Authority and Debra was a teacher for the Clark County School District. Retirement eventually took them to

Northern Florida, but they have kept their CCCU accounts active even from thousands of miles away.

In the past year, Dennis and Debra have been through two hurricanes that brought terrible devastation to their city and surrounding areas. In October of 2016, Hurricane Matthew hit their town, and just last month, Hurricane Irma. Unable to evacuate for Irma, Dennis and Debra, along with other members of their family, rode out the storm in their home. By 7:00 pm their power was out and they had no way of communicating. They anxiously awaited for the storm to pass while trees came down on their home and ripped shingles off of their roof with its 100 mph gusts of wind. At 11:00 am the next day, they were finally able to go outside and see the mess left behind by Irma.

In times of emergency, the sheer volume of devastation can be overwhelming, as can be the financial stress of fixing and replacing everything that was damaged. In an extreme case such as this, CCCU offers a skip-a-pay option (SAP) where members can skip a payment on their auto loan when they have a greater need for funds elsewhere. Debra said of her experience, "I called Andrew to ask about SAP and he called me right back. CCCU also sent a letter letting us know that they wanted to help. We were so thankful!"

Often times when there is a tragedy, it is easy to feel helpless and not know what to do. Even being on the other side of the country, CCCU was able to provide some relief to Dennis and Debra in the wake of their unexpected disaster. It was an easy choice, and one that CCCU was happy to make, considering the decades-long commitment the couple has had to not only CCCU but Southern Nevada.

As a middle school teacher, Debra had a tremendous love not only for teaching, but for her students. That feeling was mutual, as evident by her nomination in 1998 for Disney Teacher of the Year. Her students wrote a letter describing the reasons their teacher should be teacher of the year. "I loved absolutely everything about teaching and being nominated really touched me." Debra found such joy in seeing her students succeed. For someone who devoted their entire career to helping others, CCCU was happy that SAP could provide some relief.

"With CCCU, we aren't just customers, we are a part of a family," said Debra. "After the hurricane they called to check on us, and after

the awful shooting in Las Vegas, we called to check on them. We help each other.”



THE INVESTMENT CENTER AT



Do-It-Yourself Retirement Planning Can Be Risky

In the age of the internet and “YouTube” there is a tendency to “do-it-yourself” with just about everything, including home improvement projects as well as medical research. We sometimes conclude that we can save money this way and avoid the expense of a professional. While gaining knowledge through the internet can be helpful, it can also be risky.

If you think you don’t need or can’t afford a financial adviser, well, think again. Have you considered the cost of making IRA mistakes? Even seemingly simple transactions are subject to rules and restrictions under the tax code. For example, did you contribute too much to your IRA by mistake? This mistake cannot be corrected by simply withdrawing the excess amount. There are rules on how to fix the mistake. If you are not thoroughly familiar with the IRA rules, it is all too easy to make a mistake, and mistakes can be very costly. Consider the following areas when it comes to IRAs.

1. Missing your Required Minimum Distribution (RMD). The tax penalty for missing your RMD is 50% and that is no typo!
2. Early Distribution Penalties – What happens if you withdraw money out of an IRA prior to 59 ½? There are taxes and penalties. What are they? Do you know?
3. Multiple 60 day rollovers. You can only complete one rollover in a 12 month period. A rollover is moving one IRA to another IRA or a ROTH IRA to another ROTH IRA. What happens if you do more than one?
4. Prohibited Transactions – Do you know what the prohibited transactions are in an IRA? Do you know what the penalty is?

A knowledgeable adviser can help you avoid these pitfalls, which in turn saves you money, which in turn gives you a better retirement. What better reason could there be for working with an adviser?

Retirement planning can be much more complicated than some home improvement “do-it-yourself” project. Our professional advisers at the Investment Center @ CCCU, can help you not only save and invest for retirement, they can also help you avoid potential trouble as well. Call the Investment Center @ CCCU today – (702) 939-3201 or visit their website today www.investmentcentercccu.com. They can help you avoid costly mistakes and retirement planning disasters.

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Congratulations to CCCU employee Brittanie Ray! She purchased a brand new 2017 Jeep Renegade through Richie Smith at Members Auto. Members Auto is a wholly-owned subsidiary of Clark County Credit Union.

“I was able to do the entire transaction on my lunch hour,” Brittanie said. “I always knew I wanted a Jeep and Richie found exactly what I wanted at the right price. He even took my Hyundai Elantra on trade.”

Brittanie works as a Visual Communications Specialist in the Marketing department. Prior to her role in Marketing, she was a teller at the Windmill branch. You may have seen her smiling face at

Windmill, or her graphics on the lobby screens, website, or the outdoor marquee.

Call for Board Nominations

Nominations are currently being accepted for the CCCU Board of Directors. Those wishing to nominate any individual for considerations, please send the candidate's resume to:

Nominating Committee
PO Box 36490
Las Vegas, NV 89133-6490

Nominations must be received by November 17, 2017.



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