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May 2018 Newsletter

CURRENCY

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CCCU Clark County
Credit Union



cccu employees 'knight up' as they cheer on the golden knights during their historic stanley cup playoff run. #vegasborn #cupin1 #nocaps



CCCU Members and Henderson Civic Leaders Gathered to Celebrate the New Henderson Branch

The new Henderson branch, located at 87 East Lake Mead Parkway, held a ribbon cutting earlier this month to celebrate the completion of the new building and to introduce the location to the community.

Henderson City Councilwoman Gerri Schroder recognized CCCU for revitalizing this corner of Henderson, cleaning up an area that had been neglected.

Henderson Chamber of Commerce CEO Scott Muelrath also spoke briefly about CCCU's contribution to the local business community, and a representative from Congresswoman Jackie Rosen's office presented a certificate of recognition for CCCU's efforts.

CCCU CEO Matt Kershaw was on hand to welcome community leaders and members alike.

The Henderson branch is now officially open.



Nurses Week Recognizes our Local and Future Nurses

As the official state-chartered credit union for medical professionals in Clark County, CCCU celebrated Nurses Week for the fifth year in a row in early May. To thank our local nurses for all they do for our community and for our health, we held an online drawing during Nurse's Week on May 6-12 for wonderful prizes like free spa days, gift cards and travel vouchers. Every local nurse and nursing student was eligible to enter, CCCU member or not.

“Nurses are a big part of our credit union family,” said Matt Kershaw, CCCU’s Chief Executive Officer. “We celebrated Nurses Week for the fifth year in a row to show our appreciation for nurses and their inspirational work in our community. We saw that first-hand following the shootings in Las Vegas when our nurses worked around the clock, inspiring us with their acts of selfless service. Our prize drawing is one way we can show our thanks for all that nurses do to help all Clark County residents.”

Thank you to our member nurses – CCCU honors your inspiration and innovation! The winners will be announced at the end of May.



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How Much Is Your Social Security Worth?

When planning for retirement, a myriad of questions run through our minds, including how much income can I depend on, either from savings and investments, a pension, and Social Security (SS). For many people, SS will make up a significant portion of their overall retirement income. Therefore, it is vital that you keep track of what your ultimate SS benefit may be. Where do you go to research your projected benefits? The primary source of information will be from the SS Department itself. You can look up your projected benefits, by logging into their website at <https://www.ssa.gov>. After you create a username and password, you will be able to access your SS earnings record. This is a valuable resource and can help in your planning process.

Another valuable resource can be our advisors at *The Investment Center at CCCU*, Morgan Baum and David S. Dixon, CFP®. Their Savvy Social Security planning calculators can assist you in a number of ways. Below is a listing of some of the calculators and what they plan for.

Spousal Planning – Used for married couples, this calculator will show lifetime benefits and survivor benefits after the death of one spouse.

Survivor Planning – This calculator is used to help widows and widowers decide when to claim their survivor benefit, and coordinate it with their own retirement benefits.

Divorce Planning – Divorcees face a unique set of rules when claiming SS. This calculator will show lifetime benefits for the divorced person.

WEP/GPO Planning – Many of our members qualify for a public pension, NVPERS. If you qualify for a public pension, as well as SS, your SS benefits may be reduced due to the *Windfall Elimination Provision (WEP)* and/or the *Government Pension Offset (GPO)*. This calculator will help determine those potential offsets.

As the saying goes, those who fail to plan, plan to fail. Call *The Investment Center* at CCCU at 702-939-3201, to schedule a no cost consultation. They are a valuable resource for our members.

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Last month we told you that [Members Auto](#) is celebrating 20 years at Clark County Credit Union. Come visit our branches to help us celebrate! You can enter to win a [Power Wheels Jeep](#) for a future Members Auto customer.

Here is the schedule:

Friday, June 1 - NEW Henderson Branch

Friday, June 8 - Tenaya Branch

Come visit to enter to win the Jeep, grab a fresh-baked cookie and enter to win prizes.

Happy Birthday Members Auto!



Teach Children Financial Responsibility with Allowance

Whether or not to give your kids an allowance is a hot-button issue. There are strong opinions on both sides from parents everywhere. However, the research is pretty clear: financially speaking, it's a great way to teach your kids the value of money.

Some people may cringe at just the word "allowance," believing that it fosters a feeling of entitlement, which is exactly what we don't want. But, if we think of allowance as the process of teaching our kids to earn, save, spend and value money, then it becomes more about setting our kids up for financial success later in life.

The two aspects of allowance that seem to be agreed upon from supporters and critics alike are that teaching kids to budget and keeping an open dialogue about money are important.

Learning to budget is a valuable part of being an adult, and if we can teach this skill to our kids when they're younger-even better. Encourage your kids to set aside part of their allowance for immediate spending, savings, and other things like donations to charities, college funds or other long-term goals. When they are old enough, help them open a checking/savings account and get a debit card. They can even log on to their accounts online or on a mobile device.

Throughout the process of starting an allowance system, keep talking to your kids about their finances. It's also important to let them fail a little: maybe they will spend all their money on something trivial, and have to deal with the consequences (having no money for things they need) of that decision. It's better for them to learn that lesson on little things like candy instead of a car or Super