

October 2018 Newsletter

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 Clark County
Credit Union



Help Our Credit Union Keep Our Non-profit Status

Please join CCCU in supporting the Credit Union Legislative Action Council (CULAC). CULAC is the organization that represents credit unions on political issues, resisting banking industry and their lobbyists in their efforts to take away our non-profit status.

With the threat of taxation still looming, your financial support helps credit unions maintain a traditional non-profit status. The credit union movement is more dependent than ever on its strong political membership backbone.

All CULAC contributions are strictly voluntary and will be used for political purposes. Contributions are not a tax deductible. You may donate here: <https://www.cuna.org/culac/>



From Sports Car to Family Car for One CCCU Family

Danita Osborn and Alvin Morris knew they needed a new car to fit their growing family, and they had the exact make and model in mind. With a second baby on the way, a Camaro wasn't going to fit a second car seat.

After a bad experience at a car dealership, Danita, a public administrator for Clark County Social Services, decided to find her next car with Members Auto, the broker dealership at CCCU.

Danita told Member's Auto broker Tina Ferradino that she wanted a special model of the 2019 Chevy Traverse. Tina searched high and low for the right car, shipping it to Las Vegas from Arizona.

Danita said she would definitely recommend using Members Auto to purchase a vehicle because the process was easy and stress-free. "I knew from the beginning I was in good hands with Tina - I didn't have to look all around and have the stressful experience at the dealership."

Outside of work, Danita likes to go hiking, go to movies and travel whenever she can.



Recent Legal Changes are Win-Win for Credit Union Members

There's good news for mortgage shoppers. Some of the overly burdensome regulations contained in the federal Dodd-Frank Act of 2010 have been removed. Because of provisions of the act, credit unions had been required to jump through excessive regulatory hoops to help otherwise credit-worthy members qualify for mortgage loans. Happily, relief went into effect earlier this year.

Credit unions understand the need for the right amount of regulation. As a reaction to the Great Recession, the Dodd-Frank Act added valuable regulation. However, in many ways Dodd-Frank was a one-size fits all approach. Through our political advocacy efforts, deregulation went into effect. More of our local members are now able to become homeowners and to invest in Las Vegas.

While CCCU has always taken more into consideration than just the hard numbers when it comes to lending to our members, we can now help even more people who are hoping to buy a home. CCCU looks at the big picture of the member's ability to repay the loan. For example, are there mitigating factors that explain credit questions? With deregulation, we estimate that 25-30% of this year's mortgage loans were approved for borrowers who might have been excluded for a mortgage under the former rules. In addition, costs for producing the loan have been reduced for both borrower and lender.

Thank you to our members who donated or will donate to CULAC (our Credit Union Legislative Action Council) and to our members who contacted our congressional representatives regarding this matter. Our combined efforts really do have a positive effect.

Call for Board Nominations

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

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

Nominations must be received by November 30, 2018.



Proactive Tips for Keeping Your Information Safe Online

It's so easy in this fast-paced world to get caught up in the convenience that technology brings. There's no doubt that with social media, online and mobile banking, ride share, food delivery and online shopping, our busy lives have been made easier. Everything we need is just a few clicks or swipes away. Herein lies the problem: getting too comfortable with the ease of it all can leave us vulnerable to identity theft, fraud or cyber attacks. Follow these simple tips to keep your information and finances as safe as possible:

The Basics: These may seem like no-brainers, but they are still important steps to take to keep your information safe.

- Update your passwords on a regular basis. There are password managers that can help with this. It's almost impossible to remember all of our passwords,

especially the long and sophisticated ones. It may seem like a pain to come up with and switch long passwords, but it's worth it.

- Keep important papers or documents in a safe.
- Keep some cash at home or at work, so that if your wallet or information is stolen, you'll have something to fall back on.
- Shred documents containing sensitive information like social security numbers, addresses and account numbers.
- Check your bank statements often. The earlier you spot something suspicious, the more likely you'll be able to resolve it quickly.

Social Media Smarts: Who doesn't love keeping in touch with friends and family via social media? It's a great tool, and one that has changed and re-shaped the way we connect with people. It's also a great place for looming hackers and thieves to troll around and find information about you.

- Be careful of the information you post about you or other people. There's no need to announce that you'll be out of town for 2 weeks and your house will be empty. Wait until you get home to post about your awesome vacation.
- Be wary of any requests for personal information. Make sure you know who is asking and why they need it.
- Turn off location services on your phone.
- Monitor your privacy settings and update them when needed.
- Be careful of who you are "friends" with online.

All it takes is one time having your identity or credit card stolen to know that you never want it to happen again. Don't let yourself become too comfortable or lax with cybersecurity measures. You can never be too careful. Technology and all of the conveniences it has to offer are tools that can definitely simplify your life. Take advantage of the security software that's out there, and educate yourself on how to keep your information safe.

CCCU is dedicated to providing you with the best financial experience. Our recent core system enhancement will provide better protection than ever, but unless you do your part, you could still be vulnerable to fraud or theft. Visit our website for [more tips](#) on how to stay safe online.

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The bonus dividend is not guaranteed.