

## September 2020 Newsletter

# Currency

Member Newsletter - 2020



## NEVER Share Your CCCU Card Number, Pin or Secure Access Codes



Sharing your CCCU card number or secure codes is like giving your house key to a burglar – the criminal can now bypass all security and have access to your valuables.

**Fraud** is on the rise and we need your help to protect your accounts. **IF** you give out your personal information, including your pin or Apple/Samsung Pay codes, over the phone or via text, you **WILL** become a victim of fraud and **YOU** will be responsible for the loss.

### Current Fraud Scams

CCCU has received recent reports of fraudsters contacting our members and posing as CCCU employees in order to get confidential account information. This can be a phone call (often from a spoofed CCCU phone line), text or email. The criminals may even claim to have a phony fraudulent charge on your account and in order to fix it, they need your information. Unfortunately, the scam to offer help, in order to hurt, is all too common.

Mobile Deposits should only be made from your own registered device, by you. **NEVER** share your online banking credentials with anyone! Members should not give out this information, even if it is under the guise of receiving a check.

Please be skeptical of any call you receive asking for your information, and remember:

**CCCU will NEVER ask you for Card Number, PIN or Secure Access Codes – protect them!**

### Don't Become a Statistic

Did you know that Nevada is one of the top three states for identity theft? Last year alone, almost 165 million records containing personal data were exposed

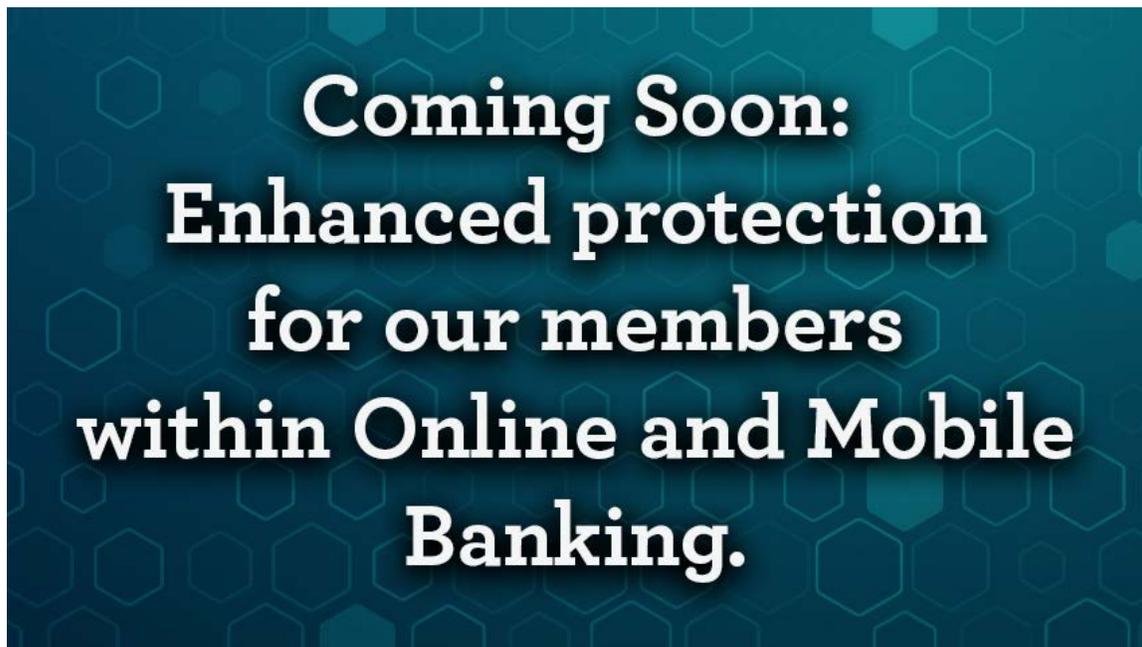
through data breaches. This means that unauthorized access to personal records and information is on the rise. Credit card fraud accounts for 41.8% of all identity theft reports. Do not become a [statistic!](#)

CCCU will NEVER call, text or email you to ask for your password or wallet pay codes. We don't need to ask you that information – but the fraudsters do! Be aware that even if the phone number on the screen looks like the CCCU line, if you are asked for your pin or other unique personal information it is NOT CCCU.

### **Just Hang Up**

If you receive a call, text or email from someone claiming to be with CCCU and asking for your personal information, don't respond or click - always call us at 702-228-2228 to report this attempted fraud.

Thieves are continually finding new ways to steal your money – help us [protect your account](#) by never sharing your personal information.



## **Understanding Your Credit Score**



Healthy credit is a key component of obtaining a competitive mortgage or auto loan. A FICO score, which measures credit, is only a small piece of the credit pie - but it's an important one. Understanding what it all means will greatly improve your chances for obtaining the highest credit score possible, and therefore the best rates.

Your credit score is the culmination of your entire credit history, including your debt and payment history. At its core, it's a snapshot of your credit history, conveniently rolled into a three-digit number and evaluated regularly by lenders, employers, insurance agents, as well as an entire host of others for various reasons. A good credit score can aid in the home-buying or job-seeking process, while a bad credit score can hinder it.

Now that you have a better understanding of your credit score, here are tips to improve it:

- Request a free credit report. You have the right to a free credit report once a year from each of the three major credit reporting agencies: Experian, TransUnion and Equifax. Take advantage of that.
- Contact creditors. If you can't afford your monthly bills, set up a payment plan with creditors so that way they don't immediately inform the credit reporting agencies and ruin your credit score.
- Keep unused credit card accounts open. Especially if you have older cards because the age of your history matters. A longer history is always preferable. If you must close some choose newer ones.
- Diversify your credit. Your mix of mortgage, auto, and student loans as well as credit cards account for 10 percent of your credit score. If you add an element to the mix it can help raise your current score, as long as you make timely payments.
- Be careful when paying off old debts. If a debt has been "charged off" by the creditor (meaning they don't expect further payments from you) and you do make a payment, that will reactivate that debt and lower your credit score.
- Pay down maxed-out credit cards. If you bring the balance of those down, it also helps to bring down your credit utilization rate or the percentage of available credit used. This will help improve your credit score.

CCCU is working on several "Bonus" programs which will provide you with protections like: Identity Theft Monitoring, Credit File Monitoring, Identity Theft Expense Reimbursement, and so much more! CCCU is here to provide you with the tools you need in this ever-changing environment, so stay tuned for additional information on these services.

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**Shadow moved!**  
**We are now located at**  
**900 S Rancho**  
**(Rancho at Charleston)**



# Co-Op Network Replaces the Walgreens ATM Network with 30,000 Surcharge-Free ATMs



[BLOG](#) [WHY CREDIT UNIONS?](#) [PRODUCTS](#)

[FIND AN ATM OR BRANCH](#)

**SURCHARGE-FREE ACCESS TO YOUR MONEY, ALMOST ANYWHERE**

CO-OP's nearly 30,000 ATMs means you have more direct, surcharge-free\* access to your money than most traditional bank customers do.

Simple Search   Advanced Search   International Search   Does My CU Participate?

Select Location Type  
ATM

**SEARCH BY**

Zip  -OR-

Address  City

State  
- Select a State -

**More surcharge-free ATMs than just about any bank, anywhere.**

\*Surcharge-free transactions are available for debit and ATM card holders of participating credit unions

Earlier this year, CCCU joined the Co-Op network, giving our members access to more than 30,000 ATMs across the country. These surcharge-free ATMs provide you with even more access to your money inside retail locations such as Costco, airports, supermarkets and convenience stores.

With this addition, we will no longer have the Walgreen's ATMs available for our members. **Starting in October 2020, members will no longer have access to Walgreen's ATMs free of charge.**

Instead, please become familiar with the free Co-Op ATM locations near you:

- Visit our [webpage](#)
- Download the Co-Op app on your phone
- Text your zip code to 91989
- Call 1-888-748-3266

CCCU will continue to provide you with banking options that give you convenient access to your accounts. For questions, please visit our [website](#) or contact us at 702-228-2228.



Thank You! CCCU staff received \$1,305 in donations along with donated items. In total, staff delivered 6,684 school supplies to students in need at Keller E.S.

and Antonello E.S.- the supplies will be available during their daily lunch pickups.

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## THE INVESTMENT CENTER AT

### ***Distributing Money From Your Company Retirement Plan - Should You Stay or Should You Go?***

Deciding what to do with your company retirement plan is a very important decision with more options than you may expect – six to be exact. Many have been laid off or terminated due to the COVID-19 crisis, while others are looking to retire soon and need to make decisions about their company retirement savings. Without proper expertise to navigate this landscape, you may not realize the tax savings opportunities you have available, or worse, be in danger of making costly mistakes. Knowing what your options are is critical. The decision you make could “make or break” your retirement savings account. So what are your options?

1. Rollover to an IRA
2. Convert to a ROTH IRA
3. Direct Transfer to an Inherited IRA or Inherited ROTH IRA (only for employer plan beneficiaries)
4. Lump sum distribution
5. Leave it in the current plan
6. Convert from plan assets to a plan ROTH account (in-plan ROTH conversion)

Employing any of these options requires knowledge and skill, and often the help of a financial advisor. There are advantages and disadvantages to all options. You don't want to make a mistake as it can be costly.

Some reasons to do a Rollover to an IRA or a ROTH IRA are as follows:

1. You don't need the money now.
2. Protect beneficiaries from making poor decisions with inherited plan money.
3. Wider choice of investment options.
4. Ability to invest in an annuity.
5. No withdrawal restrictions (after age 59 ½).
6. No taxes due on a trustee-to-trustee (direct) transfer, a 60-day rollover from a plan will be subject to 20% tax withholding .
7. Ability to consolidate retirement accounts.
8. Aggregate required minimum distributions.

The LPL Financial Advisors at *The Investment Center at CCCU*, train extensively in this area to provide the choices that best fit your needs. Give their office a call today 702-939-3201.

**Securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and broker-dealer (member FINRA/SIPC).** Insurance products are offered through LPL or its licensed affiliates. Clark

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## Member Braydon Loves the Flexible and Friendly Service of CCCU's Members Auto



Braydon M., a Local 872 Labor Union worker, has been enjoying his membership with CCCU for almost eight years. He recently decided to use Members Auto, (a CCCU-owned auto broker service) for his newest purchase - a 2017 Chevrolet Colorado with only 19k miles!

"I initially joined the credit union when my grandfather, a CCCU member for 30+ years, told me he's had great experiences with CCCU," said Braydon. "With his recommendation, I cut ties with my previous bank and joined the credit union. This was the best choice I've ever made!"

Braydon worked with the brokers at Members Auto when making the decision to purchase a vehicle. "CCCU is like a family - everyone cares about everyone, no matter if it's on the phone or in person," he said. So, when it was time to make a big purchase, Members Auto provided that same CCCU level of service. "William, Joe, and Tina were all very friendly. They listened to my needs and found something that I could afford, was in my price range and that I liked."

Born and raised in Las Vegas, Braydon spends his free time doing Motorcross, fishing and rock climbing. While at work, he's been involved in a lot of masonry projects including local fire stations and the new stadium.

When asked what Bonus features CCCU offers, he said, "The easy access is a Bonus. I can easily use the app, plus if I call in the service is fast and easy, the employees are great and Members Auto was amazing!"

**ccculv.org - 702-228-2228**

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