

MODERN MONEY

Life is better in balance.®

 **SPRING 2024**

MEET A MEMBER

Alexandria A.
Home Branch: Sand Springs
MEMBER SINCE 2021

"I have a lot of financial goals and a bright future ahead of me, and I see TTCU helping me with that."

TTCU helps college student learn money management

For Alexandria, a full-time student at Tulsa Community College, TTCU provided a place where she could learn money management.

Alexandria had first tried a bank, but wasn't happy with the experience, so her parents suggested TTCU. When Alexandria went into the TTCU branch, she wasn't sure what to expect, but she felt instantly at ease. She was looking for ways to maximize her savings, so she met with one of TTCU's certified financial coaches.

"I was a little nervous and wasn't really sure how it all worked," Alexandria said. "[A TTCU employee] took the time to sit down with me and explain all the options."

After this, Alexandria felt confident investing in a certificate—which later matured, giving her a great

return on her savings—and a money market. She also took out her first credit card with a low limit, which allowed her to responsibly begin to build her credit.

"I was so happy with how easy it was to pay my bills," Alexandria said. "I can also watch my balances, and I love the notifications I was able to set up (through the app)."

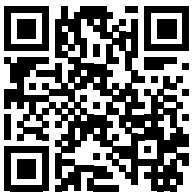
At 21, Alexandria has begun building her future life. She plans to transfer to the University of Oklahoma as a nursing student soon and looks forward to graduating.

"I have a lot of financial goals and a bright future ahead of me, and I see TTCU helping me with that," Alexandria said.

Each member's rates, products and eligibility are based on individual circumstances. All offerings, rates and approvals are based on member information provided to the credit union at application.

TTCU GIVES BACK!

Learn more about the
TTCU Cares Foundation.

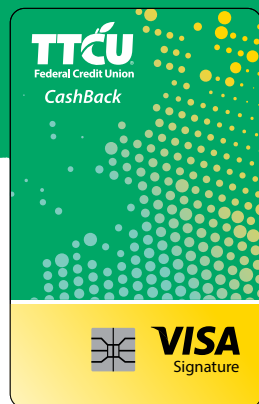


UPGRADE YOUR HOME AND YOUR SAVINGS!

Get 5% back on home improvement purchases.

Ready to tackle that room makeover? With your TTCU CashBack credit card, you can upgrade your home *and* get 5% cash back on your first \$2,500 in purchases from select home improvement retailers through June 30, 2024, and up to 1.5% cash back after that.

Apply online* or at your local branch.



With approved credit. Some restrictions apply. Offer valid 4/1/24–6/30/24. CashBack percentage is not guaranteed and may change at any time. Eligible transactions are subject to change at any time. 1.5% CashBack reward requires a TTCU checking account with direct deposit of \$250 or more; other CashBack cardholders receive 1% back. *Message and data fees may apply from your wireless carrier.

AREN'T IRAS FOR WHEN I'M OLDER?

BY BAILIE L.



"You can't go swimming right after you eat, or you'll cramp!"

"Don't swallow your gum! It'll take seven years to digest."

"There's no need to open an IRA until you're older—you're nowhere near retirement."

What do all these phrases have in common? You may be surprised to learn that they are all myths!

While you might not be able to make up those extra minutes of swim time from summers past or the days you agonized over that swallowed piece of gum, it's never too late to start saving for your future.

A TTCU IRA might be the right solution for you!

Here's the breakdown:

- An IRA (Individual Retirement Account) is a tax-sheltered account that allows you to save on taxes while saving for retirement or other needs.
- \$25 minimum deposit for Individual Retirement Accounts
- \$1,000 minimum deposit for IRA Certificates
- No required subsequent deposits, setup or maintenance fees
- Dividends paid quarterly
- Traditional and Roth IRAs
- Traditional and Roth IRA Certificates (9- to 60-month terms available)

You may see the word "retirement," and immediately think that an IRA isn't for you—especially if that event is decades away. A recent Edward Jones study revealed that 51% of current retirees said they should've started saving earlier in life and that they should've saved more.

To dive even deeper into the benefits of our IRAs, I reached out to two TTCU experts—Falina T. (Riverside) and Jennifer W. (Branch Operations).

How would you best describe an IRA to a member who knows nothing about them?

Jennifer: IRA stands for Individual Retirement Account. It is simply a type of savings account with possible tax advantages to help members save for retirement funds in the future.

Why would you recommend an IRA?

Falina: I would recommend opening an IRA as an additional source of income for retirement. The benefits of funding an IRA are that the interest earned is tax deferred (you pay taxes when you take a distribution from the IRA) and it could also supplement your other sources of retirement income.

What are the benefits of an IRA?

Jennifer: IRAs offer a tax-advantaged way to save for retirement, and depending on what type of IRA you use, an IRA can create a tax deduction when you make a contribution. Also, investment gains are tax deferred for a Traditional IRA or tax free for a Roth IRA.

What would you say to a member who thinks IRAs are just for when they're older?

Falina: An IRA is for anyone working and earning income. The sooner you contribute, the more funds you have for retirement. For example: a 25-year-old who invests \$6,500 per year until the age of 65 could potentially have a balance of \$1,000,000 or more. A 45-year-old, investing the same amount until 65 would only garner a little over \$250,000. It makes good business and financial sense to contribute sooner than later.

Interested in opening an IRA?

We'd love to help! You can open an IRA with TTCU for as little as \$25. As always, we're here to answer all your questions and get you into the account that works best for you.

Visit tccu.com or a branch to get started today!

Please consult your tax advisor. A penalty will or may be imposed for early withdrawal. Some terms are promotional certificates and may automatically renew into varying terms.



Message from the President: On Retirement

This winter, two important things will happen: TTCU will celebrate 90 years, and I plan to step down from my role at the credit union.

I've enjoyed serving as TTCU's President and CEO for the past thirteen years. I've overseen the credit union's growth, building nine new credit union branches to allow us to better serve people throughout northeastern and central Oklahoma. We've also embraced technology, transforming TTCU into a "digital first" credit union. We've been able to bring state-of-the-art financial tools to our membership through our digital banking* in addition to the in-person help we've always offered.

TTCU has established itself as a community leader. In 2021, we launched the TTCU Cares Foundation, which gave out over \$58,000 to teachers experiencing financial hardship last year. In addition, we've donated nearly \$2.4 million to Oklahoma schools through our School Pride® program and given \$54 million** back to our members through member rewards dividends.

As we look to the future, we plan to implement service standards to make sure all members receive consistent help no matter how you interact with TTCU—in person, via phone or through a digital connection such as a video teller, our website or our mobile app.

It's time to allow the next generation of leadership to rise up and bring their vision to the credit union. I've had my retirement date planned for a long time to allow TTCU a smooth transition. I will stay on in an advisory role for a few months after the new CEO assumes the role. As we prepare to announce the next CEO, you can rest assured that whoever steps into the role will remember what is most important—putting our members first.

Thank you for trusting in my leadership. It has been a privilege to serve you.

Sincerely,

Tim Lyons

Tim Lyons

TTCU President / CEO

*Message and data fees may apply from your wireless carrier.

**Past dividend rates are not a guarantee of future dividend rates. See member rewards requirements at TTCU.com.





Your perfect home deserves a perfect loan.

Could a mortgage from TTCU be your perfect fit? It has:

- A simple online application
- Personal help if you need us
- No hidden fees

Plus, it's the mortgage that pays you back!

Ask about our member rewards dividends, where you could earn money back on your mortgage quarterly. With over \$28 million* given back to members, it pays to be a TTCU member. The more you use the credit union, the more you get back!

Visit tccu.com** or a branch near you.

*Past dividend rates are not a guarantee of future dividend rates. See member rewards requirements at tccu.com. **Message and data fees may apply from your wireless carrier.

With approved credit. Some restrictions apply. Equal Housing Lender.



YOUR CHILD COULD WIN \$100!

Your child's savings could be out of this world! It's Youth Savings Month, which is the perfect time to start teaching your children the money lessons they need to be successful later in life.

In honor of Youth Savings Month, we're giving away \$100 to a lucky member under age 18 at each branch! It's super easy to enter. Your child simply needs to make two deposits for a grand total of \$25 or more in April to be entered to win!

Some restrictions apply. Must be under 18 years of age to be eligible. Money must be deposited into the kid's savings account. Transfers from an existing TTCU account are not eligible. One winner from each branch will be randomly selected from all eligible entries and notified. Cash bonus will be automatically deposited into the account no later than 5/31/24.

Full rules can be found at https://bit.ly/tccu_youthsavings24

TTCU is federally insured by the NCUA.

ASK THE EXPERT

Q: The home buying process seems very overwhelming. What advice would you give to a first-time home buyer who doesn't know where to begin?

Great question! You're already taking a great first step by asking questions—it shows that you're putting thought into your decision, making sure you have all the information necessary to proceed.

Before you get your heart set on a particular home, you'll want to meet with a loan officer. They'll look at your employment, credit and financial information to see if you qualify for a home loan, and then help you decide which type of loan is best for your personal situation. Here, you can get a pre-approval letter. Pre-approval can save you time and money, giving you power when negotiating with a seller. It lets the seller know that your financing has been thoroughly reviewed, and often, they are willing to settle on a lower price because of it.

To be best prepared to get pre-approved, you'll need to bring:

- Pay stubs and W-2s
- Tax returns
- Bank statements or asset statements
- Government-issued ID (driver's license, passport, military ID, etc.)



Your loan officer will let you know if any additional paperwork is needed. To ensure that your mortgage process goes smoothly, you won't want to take on any additional debt or change your employment status (quit or change jobs)—these can cause delays in the mortgage process. Most mortgages close within four to six weeks after you sign the purchase contract. Some take longer, some close more quickly. You can help things along by making sure your paperwork is in order and by getting any requested documents to your loan officer quickly. **It's important to note that your pre-approval status is only good for a limited time, so you should be ready to shop and purchase when you get pre-approved.**

Now, you're ready for the fun stuff—shopping for your dream home!

When you're ready to start the process, give us a call at 800-234-8828. Or visit us at tccu.com to begin the application online. At TCCU, we're with you every step of the way, from start to finish.

Sarah Wright is a Senior Mortgage Originator at TCCU. NMLS #894801. TCCU #401680.

With approved credit. Some restrictions apply. Property and flood insurance may be required.





TTCU pays you back!

Are you getting your member rewards? When you reach gold member status, you qualify for member rewards dividends. Gold membership requires an active checking account, a direct deposit in the last 60 days and having any combination of loan and deposit balances of \$20,000 or higher. The more you use TTCU's services, the more you can get back!

For a full list of the levels and benefits, visit ttcu.com.

MEMBER REWARDS PAYOUTS

Q4 QUARTERLY MEMBER REWARDS: \$941,291

2023 YEAR-TO-DATE: \$3,865,165

Some restrictions apply. Past dividend rates are not a guarantee of future dividend rates. See member rewards requirements at ttcu.com.

Visit us!

TELEPHONE
918.749.TTCU (8828)
1.800.234.TTCU (8828)

ONLINE SERVICES
www.ttcu.com

Tulsa

DOWNTOWN
501 S. Boston, Ste. 103

EASTLAND
14501 E. 21st St.

MIDTOWN
3720 E. 31st St.

NORTH POINTE
140 E. Pine

RIVERSIDE
7155 S. Riverside Pkwy.

SOUTHEAST
10081 E. 81st St.

OKC Area

CROWN HEIGHTS
1045 NW 49th St.

EDMOND
925 Covell Village Dr.

QUAIL SPRINGS
15104 N. Pennsylvania Ave.

Northeast Oklahoma

BIXBY
13475 S. Memorial Dr.

BROKEN ARROW NORTH
1050 N. 20th St.

BROKEN ARROW SOUTH
6410 S. Elm Pl.

CLAREMORE
1800 S. Hwy. 66

JENKS
105 S. 9th St.

MIAMI
303 Admiral Trussler Blvd.

MUSKOGEE
3801 W. Okmulgee

OWASSO
11725 E. 96th St. N.

PRYOR
304 S. Mill St.

SAND SPRINGS
202 S. Main St.

SAPULPA
100 S. Mission

TAHLEQUAH
778 E. 4th St.

Did you know?

With TTCU, you're always in control of your card!

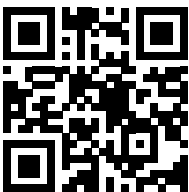
Misplaced debit card? No need to panic. Simply lock and unlock the card from your phone.

You can also:

- Customize your alerts.
- Set spending limits for individual cards tied to your account.
- Limit when your card can be used in other states or countries.
- Limit where the card can be used: at an ATM, at a retail store or online.

Take charge of your card today!

Message and data fees may apply from your wireless carrier. Federally insured by NCUA.



Scan the QR code to learn more about debit card controls!



TTCU supports your school!

Every time you use your School Pride® debit card, TTCU donates to your school.

With approved credit. Some restrictions apply.

SCHOOL PRIDE® DONATIONS

\$2,399,729

Donated to Oklahoma schools since 2007!

Get yours today!

