

THE LVCU REPORT

QUARTER 2 - 2018



Here we come Wenatchee!

Lower Valley Credit Union is excited to announce the merger of WVFCU.

The membership of Wenatchee Valley Federal Credit Union (WVFCU) in Wenatchee, WA has selected Lower Valley Credit Union as its merger partner. This merger will provide new financial opportunities and services to the members of WVFCU. On June 19th, 2018 a special meeting was held and the merger was approved by a majority of WVFCU voters. The merger will become official on June 30th, 2018.



"It is an honor to be selected as WVFCU's merger partner and to join the Wenatchee community," says Suzy Fonseca, President/CEO of Lower Valley Credit Union. "The merger will benefit the members of WVFCU by expanding the range of services offered and providing additional locations to do business throughout the state of Washington. We look forward to building meaningful relationships with our new members and providing new opportunities to the surrounding communities."

Effective November 1st, 2018, the full data and member conversion will be complete, allowing WVFCU members to be eligible for access to all of Lower Valley Credit Union's online, mobile, and in-branch products and services.

The combined credit union will hold \$152 million-plus in assets and approximately 20,000 members with a total of five branches and one lending office located throughout Yakima, Benton, Franklin and Chelan counties.

Please visit www.lvcu.org/welcome-wenatchee/ for more information about the merger.



Protect yourself from cyber attacks.

Create a Strong Password.

When creating passwords for your various accounts, it's important to make each one a little different. Adding special characters and random capital letters throughout will strengthen your password and lessen the chance of your account being hacked into.

Limit social media sharing.

The more you share on social media, the more free information you are giving away to potential hackers. Many examples of social media activity, such as: checking in while on vacation, sharing your birthday, or places you regularly visit like the gym, mall, or restaurant, or the fact that you just purchased your first home or paid off your car can help hackers create a profile

continue on reverse...



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about you. These actions can make you more vulnerable to fraud.

Be wary of FREE Wi-Fi

Going into public places like airports, coffee shops, restaurants and malls with free Wi-Fi sounds convenient and harmless, but that is sometimes the entrance hackers use to go into your device and steal your information. When information is sent from your device to the Wi-Fi connection, you are vulnerable to cyber hackers eavesdropping on your information. When selecting a free Wi-Fi to connect to, verify all information is spelled correctly. Cyber hackers create fake hot spots that look and sound similar to the one you are trying to connect to, sometimes only one letter may be different. If you accidentally connect to the hotspot of the hacker, your information is now under their control and is vulnerable to be stolen and potentially sold on the black market. To protect yourself and your information, disable the option to automatically connect to Wi-Fi networks, and use networks that require a password to join.

UPCOMING EVENTS

Prosser Health Fair, Prosser - July 11th

MEP Conference, Yakima - August 23rd

Citizenship Day, Pasco - September

Credit Union Week - October 15th-19th

3 Tips for High School Graduates and College Bound Students

Graduation season is upon us! After countless hours of hard work, you or a family member has graduated and are now ready to get out of the house and tackle new endeavors. Maybe you're heading off to college or have decided to pursue other options closer to home. Both options are very exciting! Before you or your family member takes the leap, make sure to establish a plan for how to pay for new expenses. Sit down with a family member or someone who regularly "pays the bills", to educate yourself on what is to come once you are on your own. They can help you so that you do not get blindsided by a bill you were not expecting to pay. Here are 3 tips to help you get started.

Tip 1. Figure out your budget: Before you take the leap and move out of the house or head to college, know your monthly income. Once you have this, write down all of your bills for the month that you foresee having and subtract it from your monthly income. Any funds leftover after paying for the required expenses is your discretionary funds for the month. Experts recommend saving 10%-20% of every paycheck. Using LVCU's online banking system, you can set up a recurring transfer to assist with this savings goal.

Tip 2. Spend graduation gifts wisely: It's been about a month since you have graduated; hopefully you have not spent all of the graduation money you received. If you are still able, deposit half into your savings account! This will protect you from spending that money on a lot of little things, and help you save for something you may need, like a computer, car, or a deposit for an apartment.

Tip 3. Don't ignore student loans: When you graduate, there is usually an option to defer student loan payments for one year. This option sounds very tempting, but you will end up paying an extra 12 months of interest on your loan. Depending on the size of your loan and your interest rate, this could be a significant, avoidable expense. If you cannot afford your loan payment immediately after graduating, try to extend the term of your loan to lower monthly payments, or refinance at LVCU and the interest rates could be significantly lower.

\$5 Per Ticket

YETI® Foster Care Raffle

We are raffling off this Yeti prize package perfect for all of your Summer camping trips, relaxing Sundays with your morning coffee, or weekend getaways! There is something for everyone in this giveaway gift package. Every year, we purchase Christmas presents for youth in the foster care system throughout the Lower Valley. All of the funds raised will go to our Youth Foster Christmas program. You can stop into any of our locations to purchase your tickets! For more information on this raffle, please visit www.lvcu.org.



Raffle Value: \$764.92

Lower Valley Credit Union

Federally Insured by NCUA.

Corporate Headquarters

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Call: 509-836-2188 or visit www.lvcu.org

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