



## Finding Your Financial Partner is Life Changing

When you open a Free Connections Checking with Direct Deposit at RiverTrace Federal Credit Union, you'll get a \$50 Bonus\*. And that's just the beginning. Refer a friend, family member or co-worker and you will each receive \$25.00!

### Open Your **FREE** Connections Checking Account Today

Connections Checking offers a VISA® debit card, free online banking with bill pay and mobile banking, and unlimited access to many surcharge-free ATMs.

At RiverTrace Federal Credit Union, we're here to help you through the good times and the tough times.

**Your Financial Health, Our Mission.**  
**Open your Free Connections Checking Account Today!**

\*Requires RTFCU membership and savings account with minimum \$5 balance. Must meet qualifying criteria to open checking account. Offer valid through 6/30/2017. Offers may change at any time. \$50 Checking Bonus: (1) \$50 bonus for opening a Connections Checking account, setting up a new recurring payroll direct deposit of at least \$500/month \$250 bi-weekly. Direct Deposit is considered to be a recurring, pre-authorized payroll deposit credited to the account via ACH for a period of 6 months and excludes one-time ACH credits (i.e., tax refunds, deposits from other banks, etc.) Offer not eligible on existing Checking accounts. Qualifying bonus will be credited to checking account within 60 days after meeting the direct deposit requirement. Checking account must remain open for 90 days or bonus will be forfeited. Membership eligibility restrictions apply. Offer can be withdrawn at any time.

## TAX LOAN

Have you completed your taxes, only to find out that you owe more than anticipated? If you've hit this tax roadblock, we have a solution! A Tax Loan from RiverTrace Federal Credit Union can help you pay off that unexpected tax bill with minimal effort. With rates as low as **7.5% APR\*** and up to 12 months for repayment, our loan is the perfect tax season fix! Don't let that bill keep staring you in the face! You can apply online, by phone, or stop by our convenient location today.

\*Limited time offer and subject to membership eligibility. Loan is subject to credit approval. APR is Annual Percentage Rate and can vary based on creditworthiness and terms of the loan. Rate is subject to change. See Credit Union for details.

# Currents

JANUARY 2017

2017

GOAL PLAN  
ACTION

RESOLUTIONS

Help your family and friends meet their financial resolutions

It's no mystery why people make financial resolutions each December. The need to create financial stability is a constant necessity, and very much a part of our overall well-being. But figuring out how to create that stability is where most folks fail. Often times the resolutions made, while noble, are unrealistic within the given circumstances. That's where the credit union can provide a few tips for you or your loved ones to successfully set and attain short and long-range goals.

### IMPROVE YOUR FINANCIAL LITERACY.

Studies show people who are financially well-informed are able to take greater personal responsibility for their financial decisions, are more proactive and confident in their financial decision making, experience less stress at home and at work, and are more productive.

### MAKE RESOLUTIONS THAT MAKE SENSE (AND CENTS).

The credit union may be able to help you achieve a few solid financial resolutions that are both attainable and beneficial.

- ☐ Save money by refinancing a loan at a better rate or term
- ☐ Manage credit card debt by opening a lower-rate credit card and transferring multiple balances to it for free
- ☐ Set a monthly budget and stick to it
- ☐ Pay bills on time every month by setting up automatic bill pay
- ☐ Start a retirement, college or vacation savings account and set up direct deposit

### REALIZE TRUE MONEY-SAVING ADVANTAGES.

The average member saves \$300 a year by banking with a credit union due to free services and fewer fees. Free direct deposit, payroll deduction, online banking and bill pay are among the many advantages of membership. We help members live more rewarding lives (financially and emotionally) by providing access to affordable financial services and education. Tell those you care about how the credit union can help them meet their financial resolutions.

## HOLIDAY CLOSINGS

**NEW YEAR'S DAY** (OBSERVED)  
Monday, January 2, 2017

**MARTIN LUTHER KING, JR. DAY**  
Monday, January 16, 2017

**PRESIDENTS DAY**  
Monday, February 20, 2017

**GOOD FRIDAY DAY**  
Friday, April 14, 2017

**Daylight Saving Time**  
begins at 2:00 a.m. on  
Sunday, March 12<sup>th</sup>

## BENEFITS OF E-Statements

- Receive statements in a more secure setting.
- Receive statements many days before mailed statements.
- Access previous 18 months of statements anytime.
- No more shredding
- Environmentally green

Sign up today by logging into Internet banking or, simply give us a call and we'll walk you through it.



## Could You Be a WINNER?

**Buying a new car or refinancing? Do it this year with a RiverTrace FCU Auto Loan and you could win a FREE MONTH'S PAYMENT!**

Just open one of our money-saving auto loans before the end of May 2017, and you'll be eligible to win your entire monthly payment — FREE!

Rates as low as **1.99%APR\***  
FOR 60-MONTH TERMS

- No payment for 90 days\*\*
- Up to 100% financing
- Terms up to 84 months
- Same low rates for new and used autos and light trucks

The same low rates are available on all our auto loans — NEW...USED...and REFI's. Apply online or in-branch today and get lower monthly payments in gear today.

\*APR=Annual Percentage Rate. At 1.99% APR, your monthly payments are just \$17.53 per \$1,000 borrowed for 60 months. 100% Loan-to-Value on all cash-out refinances. Some restrictions may apply. Loan approval subject to credit and income evaluation. Consumer loan rates may vary depending on credit profile, term, mileage, and the amount financed. Rates and terms are subject to change without notice. \*\*Qualifying member may select to defer first payment for up to 90 days from the loan funding date. Interest will accrue during deferral period. Minimum FICO score 650. Subject to credit approval. Cannot be combined with other offers. Auto loan must be funded January 1, 2017 to May 31, 2017 to be eligible to win. Five (5) Auto winners: Each winner will win one monthly payment. Payment amount is dependent on the amount of loan that has been financed — not to exceed \$1,000. Odds of winning depend on the total number of eligible entries received. All expenses relating to acceptance and use of any prize that are not explicitly listed herein as being awarded, including payment of taxes, are responsibility of the winner. Limit of one per person. No substitution, barter, transfer, or assignment of prize permitted. One winner will be selected on the last day of each month — January-May, 2017. Entries will remain eligible throughout the sweepstakes period, so the earlier you fund the better your chances to win. Existing RiverTrace Federal Credit Union loans are not eligible for promotion.

## Does RiverTrace FCU have your current information?

Take the time to verify RiverTrace has your current address, email and phone numbers for mailing important documents or in case we need to contact you regarding your accounts. If you've moved or think your information is incorrect, you can update it through an email to [www.rivertracefcu.org](http://www.rivertracefcu.org) or on your next branch visit. Any returned statements will be subject to a \$5.00 charge per returned statement. Thanks for allowing us to serve your financial needs!

## TAX TIME: Early Birds Catch a Breather

April 15 may seem ages away. But that doesn't mean you should put off your tax planning until the last minute. By taking control of your tax situation now, you can save yourself time and frustration later.

Here are some tips to get you started—and more importantly, finished—early:

- ❑ **Gather records in advance.** Make sure you have the documentation you need, including W-2s and 1099s. Save copies for your files.
- ❑ **Get the right forms.** Visit your local library or check the IRS (Internal Revenue Service) website's Forms and Publications section at [www.irs.gov](http://www.irs.gov).
- ❑ **Give yourself a break.** Rushing can cause errors, so take your time.
- ❑ **Double-check your math and Social Security number.** These are among the most common errors on tax returns.
- ❑ **Consider filing electronically.** It's easy and fast and the refund will be in your account even faster.
- ❑ **Use direct deposit.** Let the IRS put your refund right into your RiverTrace account

If you owe taxes and need money to pay your taxes, contact the credit union for a tax loan.

## Is Your Account Dormant?

Effective March 1, 2017 an account will be deemed inactive after one year without any transactions being performed instead of the current 2 years.

**Has it been over 1 year since you have performed a transaction with your RiverTrace share account?**

If you have answered "yes" to the question above, then you may be affected by the dormant account fee! If you have no other deposit, club, checking account, or loan account relationships on that account number, if you only have a share account this notice applies to you.

### How to avoid the dormant account fee:

It's simple! Perform a member generated transaction. A member generated transaction includes: cash or check deposits and withdrawals, Home Banking or ACH (Automated Clearing House) Transactions. Or we recommend that you consider expanding your relationship with RiverTrace FCU by taking a loan, VISA credit card, opening a checking or other deposit account. However, member generated transactions do not include: dividend postings or fee postings.

### What happens if I don't perform a member generated transaction within 1 year?

Your account will be placed in a Dormant Account Status, a hold will be placed on your account and you must complete cash or check transaction via in branch or mail in order to remove the Dormant Account Status. Your account will be charged a \$5.00 monthly fee for every month that your account remains in a Dormant Account Status. Please keep in mind that if an account remains dormant for 5 years, the Commonwealth of Virginia considers the money in the account to be Unclaimed Property. At that time, the Credit Union is obligated by law to forward the money to the state. This notice is placed in this newsletter each year in an effort to help you avoid dormant account fees and/or the forwarding of funds to the state.

[rivertracefcu.org](http://rivertracefcu.org)

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### Lobby Hours

Monday, Tuesday,  
Wednesday & Friday  
9:00 am to 5:00 pm

### Thursday

10:00 am to 5:00 pm

**Marilyn DiCesare** *vp lending & collections*, ext. 203

**Laurie Wandel** *vp finance*, ext. 205

**Catherine McDermott** *ceo*, ext. 206

**Penny Parker** *sr. loan officer*, ext. 207

**Mary Lynne Hebert** *loan officer*, ext. 208

**Janice Cohen** *member services*, ext. 211

**Linda Pruitt-Taylor** *loan processor*, ext. 216

### Board of Directors

**Alice Kendrick**, *chairperson*

**Art Mattox**, *vice chairperson*

**Charles "Chip" Louthan**, *secretary / treasurer*

**Joseph Brisby**, *director*



chart your path

Federally Insured by NCUA



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