

## A Note From Our President

As we step into the first quarter of this year, I want to express my heartfelt appreciation for your trust and continued partnership with Texas Telcom Credit Union. Your loyalty has been the bedrock of our success, and we are deeply grateful for it.

We are excited to bring you another edition of our quarterly newsletter, packed with insightful financial tips, updates on new services, and stories from our community. It's our way of staying connected and helping you stay informed about all the opportunities and resources available to you.

Once again, thank you for being a valued member. Together, let's make this first quarter a period of growth, prosperity, and shared success.

- Pam Toler, President/CEO



### NEW YEAR, NEW RIDE!

Start 2024 off right with a new set of wheels! An auto loan from Texas Telcom offers competitive rates and flexible terms to make your New Year's resolutions come true. Stop wishing and start financing today!

[LEARN MORE](#)

### TAKE CONTROL OF YOUR MONEY!

Texas Telcom CU has partnered with Banzai, a financial literacy platform, to bring clear, in-depth lessons that help you dive into the financial topics you care most about. From learning how to budget to building credit and planning for an emergency, Banzai is here to help.



### WHY IS REFINANCING A SMART MOVE?

Refinancing loans can provide multiple benefits. Lower interest rates lead to reduced monthly payments and substantial long-term savings. It can also enhance your credit score. Adjusting loan terms offers the possibility of paying off your loan faster and accessing home equity for various financial needs. Refinancing promotes financial flexibility, helping you adapt to changing circumstances. The move can significantly decrease total interest payments over the loan's life, resulting in considerable savings. It's crucial to evaluate your financial situation, research options, and consult with professionals for aligned decisions.



### WINTER 2024 NEWSLETTER

#### Holiday Closures

**New Year's Day**  
Monday, January 1

**MLK Jr. Day**  
Monday, January 15

### CREDIT SCORE: TRUTHS VS. MYTHS:

- **Myth 1: Checking Your Credit Hurts Your Score:** Checking your credit score is considered a "soft inquiry" and does not harm your credit. It's a responsible practice to monitor your credit regularly.
- **Myth 2: Closing Credit Cards Improves Your Score:** Closing credit cards can lower your score. It reduces your available credit, potentially increasing your credit utilization ratio. Keep older accounts open to maintain a credit history.
- **Myth 3: You Need to Carry a Balance for Good Credit:** You don't need to carry debt to have a good credit score. Paying off your credit card balances in full and on time shows responsible credit use.
- **Myth 4: Income Affects Your Credit Score:** Your income is not a factor in determining your credit score. It's based on your credit history, payment history, credit utilization, and other credit-related factors.
- **Myth 5: Closing Accounts Removes Negative Information:** Closing accounts does not erase negative information. Negative information, like late payments, stays on your credit report for a specified time (usually seven years).

## TIPS FOR ESTABLISHING A FINANCIALLY STABLE ADULTHOOD

Embarking on the path to financial stability as an adult is a significant milestone filled with opportunities and challenges. To establish a secure financial foundation, consider these key steps:

1. Create a realistic budget that outlines income, expenses, and savings goals.
2. Prioritize building an emergency fund to cover unexpected expenses.
3. Save for long-term goals like retirement and homeownership.
4. Explore investment options aligned with your goals and risk tolerance.
5. Manage debt responsibly by paying off high-interest debts.
6. Avoid overspending by prioritizing needs over wants.
7. Maintain a positive credit history through timely bill payments.
8. Stay informed about personal finance concepts.

Building financial stability takes time and discipline. Be patient, consistent, and adaptable as your circumstances change. Your local credit union is here to support your journey with guidance, resources, and financial products designed to help you achieve your goals. With determination and the right strategies, you can create a secure financial future.

# TTCU

*The Quarterly Newsletter is published by Texas Telcom Credit Union to keep our members informed about their credit union. The financial services offered by TTCU may have specific terms and fees; contact our office for more details.*

### BOARD OF DIRECTORS

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### MANAGEMENT

Pam Toler—President/CEO  
 Anna Perrin—Loan Manager  
 Karen Torres—MSR Manager

### MAIN

8818 Garland Road, Dallas, Texas 75218  
 (214) 320-8818 | (800) 492-4264 | Fax: (214) 320-8875  
 Lobby Hours: 9 a.m. - 4 p.m.

### LOAN SERVICES

1212 Tavaros Ave., Dallas, Texas 75218  
**MONEYLINE** 24 hours a day, every day! (800) 310-9398  
**Scan & Email:** [textelcu@textelcu.org](mailto:textelcu@textelcu.org)

[www.textelcu.org](http://www.textelcu.org)



Federally Insured by NCUA.  
 "We Do Business in Accordance With the Federal Fair Housing Law and the Equal Credit Opportunity Act."

According to the Texas Administrative Code, members are entitled to request and review copies of certain documents related to the credit union's finances and management. For more information on which types of documents may be requested, or to request the documents, please contact TTCU in writing.

## SAFEGUARD YOUR DIGITAL WORLD: THE IMPORTANCE OF CYBERSECURITY

In our digital age, cybersecurity is paramount. Safeguarding your personal information and financial assets is crucial. Protecting your online accounts through encryption, secure authentication, and Two-Factor Authentication (2FA) helps thwart cyber threats. Additionally, staying informed about evolving threats and updating devices and software are key steps in enhancing cybersecurity. Credit unions are dedicated to member education, offering resources and support to ensure a safer digital environment.



### ADVENTURE AWAITS!

Ready to make your recreational dreams a reality? Our recreational loan is your ticket to adventure, from boats to RVs and everything in between. Get out there and embrace the great outdoors with confidence.

[LEARN MORE](#)

### CONVENIENT, SECURE, AND DESIGNED WITH YOU IN MIND!

Your financial journey starts with the right checking account! Explore our range of checking account options and discover the perfect fit for your banking needs. We guarantee we'll have the right fit for you!

[LEARN MORE](#)



### SKIP THE BRANCH, NOT THE DEPOSIT!

Skip the trip to the branch and deposit checks from the comfort of your home or office! Our mobile deposit makes banking a breeze. Discover the convenience and ease of secure remote check deposits with us!



### COMPLAINT NOTICE

If you have a problem with the services provided by this credit union, please contact us at: **Texas Telcom CU - 8818 Garland Rd, Dallas, TX 75218 - Phone: 214-320-8818 Fax: 214-320-8875**  
 This credit union is incorporated under the laws of the State of Texas and under state law is subject to regulatory oversight by the Texas Credit Union Department. If the dispute is not resolved to your satisfaction, you may also file a complaint against the credit union by contacting the Texas Credit Union Department through one of the means indicated below:  
 In Person or Mail: Texas Credit Union Department, 914 East Anderson Lane, Austin, TX 78752-1699  
 Phone Number: 1-512-837-9236, Facsimile Number: 1-512-832-0278, Email: [complaints@tud.texas.gov](mailto:complaints@tud.texas.gov), Website: [www.cud.texas.gov](http://www.cud.texas.gov)