



The Credit Union
ADVANTAGE
 Helping You Achieve Financial Security
 Winter 2015

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 Office Hours: Mon-Fri: 7:30am-5:30pm

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2016 Holiday Closing

- Jan 1..... New Years Day
- Jan 18Martin Luther King Day
- Feb 15.....Presidents Day
- May 30.....Memorial Day
- July 4Independence Day
- Sept 5.....Labor Day
- Oct 10.....Columbus Day
- Nov 11.....Veterans Day
- Nov 24.....Thanksgiving Day
- Dec 26Christmas Holiday

ERCUC wants to **thank the volunteers** who give many hours of their time selflessly. Your Board members, Supervisory Committee members, Credit Committee members, Loan Officers and Membership Officer do such a fantastic job for ERCUC. **Thank you again!**

WE'RE HERE TO HELP.

For more information, contact ERCUC at 336-723-0619.

Open an ERCUC IRA today to help you prepare for RETIREMENT

14 Tips for Financially Preparing to Retire

1 Consider how you will cover healthcare expenses in retirement. Some lucky employees will have part or all of their healthcare coverage through their employer or union. Others won't.

2 In addition to learning about obtaining possible healthcare coverage from your employer, secure estimates from providers about the cost of additional healthcare coverage's. Research costs associated with Medicare, too. You don't want to experience any surprises that can quickly overspend your budget when you plan your retirement expenses.

3 Research the costs and assess the suitability of long-term care insurance. Consult a trustworthy financial advisor for input about long-term care insurance. Choose an advisor who will not receive a commission for selling you a plan. This insurance is advised because long term illness or aging can eat away at your retirement budget quickly, especially if you stay in assisted living.

4 Assess your goals for your retirement pursuits. Seek the assistance of counselors if

you need help clarifying your values and interests. Depending on how you plan to spend your retirement years, the cost of these activities can raise the amount of money you need to have saved for retirement significantly.

5 Track your current living expenses. Get a realistic picture of what you'll need in retirement by monitoring what you spend today. Factor in any decreases in expenses you will experience such as the costs of commuting, your work wardrobe, and any other job-related expenses.

At the same time, don't become cost foolish. You will want to plan for additional expenses for travel, eating out, hobbies, athletic activities and other retirement interests and pursuits as well as any healthcare coverage.

6 Estimate how much income you will require to sustain your current lifestyle. Make sure you incorporate an inflation factor to account for cost increases over time.

Financial experts typically recommend that you plan to spend at least 85 percent of your

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Password Safety Tips...

Nearly every American consumer (98%) believes they are creating safe passwords, but a recent study shows that only 6% are actually doing so.

The study by Avast, a company specializing in PC and mobile security, is surprising since 69% of respondents say having others access their personal information is one of their biggest fears. The survey of 6,800 consumers found the average length of a password is only eight characters and only 4.7% of consumers use special characters in their passwords. 95% of passwords contain only letters or numbers. Websites are making it much too easy to create these weak passwords. Of the top 20 most-visited websites in the United States, 17 do not require passwords to use a combination of upper and lower case letters, numbers and special characters. Twelve of these websites accept passwords with as few as six characters, and two even allow passwords of less than six characters.

Security experts state that passwords should be no less than sixteen characters, with a mixture of characters and numbers. Nearly 30% of respondents are not using these more complex passwords, though; as they said that they were "too hard to remember."

RETIREMENT

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current income when you set your target for saving. Online retirement calculators can help you to tailor these calculations to your personal situation.

7 Consider whether or not you want to work in retirement. Meet with a career counselor to assess options and gain assistance with estimating associated income if you do plan to work. Surveys indicate that part-time work or pursuing a second career in line with a retiree's passions can enhance satisfaction in retirement.

8 For those who are many years from retirement, make sure you start contributing to retirement plans as soon as possible to allow for the power of compounding. The earlier you start contributing the better.

9 Set aside as much income as possible on each pay day to build the largest possible

retirement nest egg. It's an age old adage, but paying you first is smart retirement planning.

10 To clarify any questions about payments for unused time off or other retirement incentives, especially as you begin to think about retiring, meet with your Human Resources staff. Some organizations offer incentives to employees when people retire early.

11 Meet with representatives of your pension, 401(k) or 403(b) providers for information about options for distribution and estimates of your expected income streams from your investments.

12 Unless you are very savvy about investments, meet with a financial advisor to explore a mix of assets appropriate for your age, projected retirement date, and risk tolerance. Advisors who charge a reasonable fee for a consultation are often more objective

than advisors compensated by commissions based on your investment choices. Representatives from broad-based investment firms managing your companies 401(k) or 403(b) plans can offer valuable advice about asset allocation.

13 If you hold a significant portion of your portfolio in your company's stock, consider diversifying especially as you approach retirement. You will not want a large portion of your retirement savings tied up in one investment.

14 Estimate your Social Security income and explore options for timing the start of payments. Consult the SSA calculator to estimate the payments you will receive from Social Security.

Tidbits of information:

From time to time our beneficiary information may change. Please remember to contact ERCU for any changes you may have. Unfortunately, if a tragedy was to occur, and you have not updated your information, we have no choice but to use what we have on file.

Have you forgotten??? You can get your statements via online...no snail mail! That's right...go to our website...www.emrspcu.com...NEXT...

- Log in
- E-Docs and follow registration directions...THAT EASY!

YES...

we have Money Market accounts, IRA accounts, Certificate of Deposit accounts, Christmas Club accounts, Vacation Club accounts, Checking accounts, Share Draft line of credit, Debit Cards, Credit Cards, Auto loans, Personal loans, Equipment loans, Recreational Vehicle loans, Motorcycle loans, Home Equity loans, Unimproved Property loans, Online Banking, Bill Pay, E-Deposit, ERCU smart phone APP...There is NO REASON to not let ERCU be YOUR ONE STOP SHOP!!!

We are happy again this year to offer 4- \$1,000 J.C. Higgins Scholarships. You must be a member of the credit union, and complete an application packet to be in the selection process. In 2016, the scholarship packets are due by 5:30pm February 29th, 2016, and can be picked up at the credit union office.

ERCU – The place to belong!

Some of our credit union members refer to the credit union as their bank. We aren't a bank, but a cooperative "not for profit" financial institution, dedicated to our members. This year your credit union's net income was higher than budget projections. Through careful planning over the last few years, the credit union has met or exceeded all regulatory requirements and maintained excellent capital.

In keeping with our cooperative credit union philosophy, the Board of Directors voted to return over \$30,000 of 2015 income to the membership. After close study of the interest rates charged on loans and dividends paid on shares, the following actions were approved.

On December 31, 2015 – A 2.0% Interest Rebate will be returned to current members who paid interest on loans in calendar year 2015. As an example, if you paid \$850 in interest during the year, your rebate was \$17.00. This interest rebate was paid as a deposit to your regular savings account.

Just For the month of November 2015 – The Board of Directors authorized an Extra-Ordinary Dividend Rate of 2.0% all regular share accounts, club accounts, family savings accounts, money market accounts, and IRA accounts.

These actions are a direct result of the loyalty shown by members who choose to borrow money from a credit union that believes in them, and by those who prefer to save in an institution they own!

Winter Word Search

Instructions: Try to find all of the hidden Winter words in the word search puzzle below. (Words can be spelled forwards, backwards, diagonally, up, or down.)

V	R	X	M	Q	Y	F	H	Q	W	N	K	R	A	V	J	W	C	L	A	U	Y	P	W	J
I	O	U	P	E	U	R	P	E	N	G	U	I	N	G	R	Z	L	O	M	C	T	U	Y	S
Q	H	C	H	I	X	R	E	E	Z	D	E	U	B	N	U	Q	L	C	F	F	S	Z	J	Z
K	C	O	A	T	S	J	L	P	Z	V	N	T	Q	I	F	J	X	H	R	N	O	G	F	I
K	F	M	P	Z	O	J	Q	Z	P	M	W	E	E	D	F	E	P	P	E	C	P	O	S	L
C	H	B	I	Q	Z	P	H	F	V	I	Q	P	A	R	C	E	A	Z	Q	O	Q	Q	L	A
M	V	F	S	Z	U	I	P	I	T	S	L	Q	U	A	T	O	Z	U	O	Z	L	L	L	L
E	P	M	H	T	M	C	H	I	L	L	Y	S	C	O	Y	R	E	H	D	O	H	I	E	Q
J	N	J	J	H	R	Z	Q	K	R	G	F	O	R	B	F	N	Z	K	I	O	C	Y	B	U
H	N	G	O	H	T	M	P	W	B	X	L	N	L	W	L	W	U	T	C	N	T	J	H	Y
L	Q	D	M	I	T	T	E	N	S	D	D	E	C	O	L	G	B	K	F	A	N	P	G	L
C	W	F	P	L	B	Q	J	P	B	U	L	W	N	N	Z	P	E	X	Y	A	J	O	I	B
D	S	E	P	Z	G	U	M	V	G	O	S	L	E	S	D	Y	N	U	N	C	W	I	E	O
S	V	N	I	T	L	I	H	N	M	Z	S	C	Y	Y	X	L	T	D	A	M	P	E	L	Q
D	Z	D	F	V	L	S	C	A	R	V	E	S	U	N	T	S	O	R	F	H	H	V	S	A
T	E	H	H	R	G	Z	T	F	Y	Q	R	S	U	R	E	K	W	U	N	V	X	T	Q	J
N	E	Q	V	Z	Q	O	E	X	W	V	E	V	P	K	U	F	C	M	A	T	Q	K	Q	L
X	L	I	G	N	I	T	A	K	S	Q	C	S	D	G	I	Y	G	Z	N	K	X	K	G	C

Word List:

- | | | | | |
|---------|----------|---------|-------------|--------------|
| CHILLY | FROZEN | SCARVES | COATS | HOCKEY |
| SKATING | COLD | JACKET | SLEIGHBELLS | COZY |
| MITTENS | SLIPPERY | FROST | PENGUIN | SNOWBOARDING |