



## MESSAGE FROM THE CEO

Happy New Year! Thank you very much for being a member of Fort Worth City Credit Union and for allowing us to serve your financial needs.

Some of the new products and services we rolled out in 2023 were:

- New online real estate loan application portal. This may not seem like a big deal to most but it puts FWCCU on the highest level of providing an easy application portal for our members, as well as streamlining all backend processes and compliance reporting.
- Our new SMARTbuy auto purchase program is a lease-like program to help our members' ability to afford auto payments due to rising costs and interest rates.
- A new DriveFWCCU auto purchase program that is designed specifically for those that may have less than average credit. We understand things happen, so if you need a new ride, but your credit doesn't met the standard requirements, then this product is just for you.

As far as our growth and financial health is concerned, we had a decent year despite the headwinds of rapidly rising rates and inflation which slowed down loan and deposit growth. Here are a few highlights as of November month-end:

- **Asset Growth = .03%** This is driven by deposits; many banks and Credit Unions experienced some loss of deposits due to some investment rates rising in the external market.
- **Loan growth = 7.68%**
- **Checking account growth = -1.32%** We had to do a little clean-up of some dormant accounts this year.
- **Member growth = 2.54%**
- **Net Worth = 11.25%** Due to the meager growth in deposits, this increased nearly one percent from last year.

As highlighted in this newsletter, this year's profit-sharing numbers equal approximately \$592,000, which is about \$38 per member or 19% of net income. The details are as follows:

- Bonus Dividends = 30% (i.e., if you earned \$100 in dividends for the year, an additional \$30 was posted to your share account the evening of 12/31)
- Loan Interest Rebate = 3.5% (i.e., if you paid \$500 in interest on a loan this year, an additional \$17.50 was posted to your share account the evening of 12/31)

Please mark your calendars for Thursday April 18th, 2024, for our 94th Annual Membership Meeting at Will Rogers Memorial Center. We are looking at some new entertainment options, and we will provide barbecue and door prizes!

Thank you for being a member of Fort Worth City Credit Union!

- Ron Fox, President

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## NEW YEAR, NEW FINANCIAL YOU: FINANCIAL RESOLUTIONS THAT STICK

As we bid farewell to another year, it's the perfect time to set the stage for a financially fit future. If you're tired of making resolutions that fizzle out by February, fear not! We're here to help you craft realistic resolutions to get your finances in shape and actually stick to them. Here are 5 realistic financial resolutions that you can actually stick with:

1. SyncUp with your finances: Use the free in-app budgeting tools available in digital banking
2. Automate and elevate: Embrace online bill pay
3. Rev up your ride: Consider auto loan refinancing
4. Debt free dreams: Use balance transfers and home equity loans for debt consolidation
5. Financial Health Checkup: Schedule regular money check-ins

Fort Worth City Credit Union is here to support you at every financial crossroads. From SyncUp to online bill pay, auto loan refinances, and home equity loans, we've got the tools you need for a financially fit new year.

[READ MORE AT FWCCU.ORG/BLOG](https://fwccu.org/blog)

## TACKLE YOUR DEBT WITH A BALANCE TRANSFER!

Don't fumble around when it comes to your finances. Get in the game and make the call to start tackling your debt. Don't continue paying high interest rates on the store cards or other credit cards in your wallet. Transfer the balances to your low-rate Fort Worth Proud Visa® Credit Card and begin saving immediately.

### IT'S EASIER THAN 1...2...3!

Call or text a loan officer at **(817) 732-2803** to apply for a Fort Worth Proud Visa® or to begin your balance transfer.

**-OR-**

Complete the **online balance transfer form** at [fwccu.org/balance-transfer](https://fwccu.org/balance-transfer). You'll need the account name, number, and balance information of those accounts you wish to pay off with your Fort Worth Proud Visa® Card.

**-THEN-**

Enjoy the time- and money-saving benefits of a fee-free balance transfer to your low-rate Fort Worth Proud Visa® Credit Card!



### CHECK OUT OUR BLOG!

Unlock financial insights and elevate your money management game with our latest blog posts—empowering you to achieve your financial goals effortlessly!

[VISIT FWCCU.ORG/BLOG](https://fwccu.org/blog)

## Save the Date

Mark your calendars for Fort Worth City Credit Union's 94th Annual Meeting and Member Appreciation Event, set for Thursday, May 16 at Will Rogers Memorial Center, 3401 W. Lancaster Ave.

**WHEN:** Thursday, May 16<sup>th</sup> 2024 at 5:30 pm

**WHERE:** Amon G Carter Exhibit Hall  
Texas Room

**WHAT:** Dinner, entertainment, door prizes, and our annual business meeting.

Invitations with reservation instructions will be sent out in April. Be sure your address and email on file is correct so you don't miss out on this evening of good food, great entertainment, and fun!

## Annual Audit Notice

Important Notice! The supervisory committee has contracted with a local auditing firm to verify member records. Please compare the balances on your year-end statement with your records. If they do not agree, report any differences immediately to:

**Waypoint Advisory Services, Inc.,**  
2100 S Polk St.,  
Amarillo, TX 79109.

Do not contact the credit union directly. We will consider the balances correct unless we hear from you within the next 15 days. Your Supervisory committee thanks you for your assistance, and we thank you for your dedicated membership.



## HOLIDAY CLOSURES

**MARTIN LUTHER KING JR. DAY**

Monday, January 15

**PRESIDENTS DAY**

Monday, February 19

## IT PAYS TO BE A MEMBER!

As a member of Fort Worth City Credit Union, you share in our ownership - and our earnings. We care about our members, and after careful consideration, we are pleased to give back almost 1/2 million dollars to you in the form of bonus dividends and loan interest rebates.

Savers received a bonus dividend of 30% on the dividend they earned on their share account during the past 12 months.

Borrowers received an interest rebate (refund) of 3.5% of the interest paid on all loans serviced by FWCCU, including credit cards. Interest rebates lower your effective interest rate and reduce your cost of borrowing from FWCCU.

Bonus dividends are a cornerstone of the not-for-profit model, and a benefit of doing business with Fort Worth City Credit Union. We've given back bonus dividends and interest rebates for over 30 years.

Please continue to refer your family, friends, neighbors, and coworkers to Fort Worth City Credit Union. Our growth and financial strength allows us to maintain an efficient and profitable operation, and as a result, we can continue to return earnings such as these to you.

Bonus Dividends/Interest Refunds were deposited to members share accounts on December 31, 2023.

## VIEWPOINT WITH DENNIS QUAID

Fort Worth City Credit Union will be featured on *Viewpoint*, a critically acclaimed educational television show hosted by actor Dennis Quaid. The three-minute segment will air in January during Peak (7:00 am-11:45 am) and Prime (6:00 pm-11:45 pm) time on CNN, CNN Headline News, MSNBC, CNBC, Fox News, Fox Business Network, TLC, Travel, and Discovery. The episode will discuss how credit unions are founded on the principles of improving our member's financial well-being while giving back to the communities where our members live and work. Be sure to tune in!

## 6 EASY STEPS TO ORGANIZE YOUR FINANCIAL RECORDS

Organizing your financial life begins with getting your records in order. But managing the constant flow of new documents, while also retaining the old, can feel overwhelming. Left unattended, pay stubs, financial statements and tax forms can quickly pile up.

Thankfully, there are practices to help you manage these sensitive files efficiently and securely. Here are 6 easy steps to help you organize your financial records for the new year:

1. Gather your records in one place
2. Audit and dispose of outdated paper documents
3. Decide where (and how) to store your records
4. Create a filing system that works for you
5. Make a list of accounts and passwords
6. Review, update, and purge your records annually

Organizing your financial records can give you clarity about your current financial situation, making it easier to reach your financial goals.

Continue reading at our blog: [fwccu.org/blog/6-steps](https://fwccu.org/blog/6-steps)

## CU WEALTH MANAGEMENT: A SERVICE FOR FWCCU MEMBERS

At Fort Worth City Credit Union we are committed to helping our members achieve long-term financial success. Fort Worth City Credit Union works with CU Wealth Management to bring you a full service brokerage firm and financial planning services.

Steve Namy, is a Financial Advisor with CU Wealth Management, a financial advisory practice of Ameriprise Financial Services, LLC. in Lewisville, TX. Steve specializes in fee-based financial planning and asset management strategies and has been in practice for 20 years.

Call or email to set up your complementary portfolio review:  
(469) 778-5670  
[steve.namy@ampf.com](mailto:steve.namy@ampf.com)

Ameriprise Financial Services partners with financial institutions to provide investment advisory, brokerage and insurance services to their clients. This is a contractual relationship, which earns the financial institution compensation from Ameriprise for successful referrals. In most cases, the financial institution also receives a majority of the commissions and fees generated by Ameriprise financial advisors for the services noted above. This applies as long as the referred client maintains a relationship with Ameriprise. Non-licensed employees of the financial institutions may receive incentives from their employer for referring clients to Ameriprise. These incentives create a conflict of interest. Ameriprise Financial does not offer tax or legal advice. Consult with a tax advisor or attorney. The initial consultation provides an overview of financial planning concepts. You will not receive written analysis and/or recommendations. Not FDIC or NCUA Insured. No Financial Institution Guarantee. May Lose Value. Ameriprise Financial and the financial institution are not affiliated. Investment advisory products and services are made available through Ameriprise Financial Services, LLC, a registered investment adviser. Securities offered by Ameriprise Financial Services, LLC. Member FINRA and SIPC. © 2023 Ameriprise Financial, Inc. All rights reserved.

## LET'S GET SOCIAL!

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Federally Insured by

**NCUA**



**ESI**

Federal law requires that we disclose how we collect, share, and protect your personal information. Fort Worth City Credit Union values our members and your privacy. We want you to understand how we use the information you provide and our commitment to ensuring your personal privacy. Our privacy policy has not changed, and you may review our privacy policy practices online at [fwccu.org/privacy-policy](https://fwccu.org/privacy-policy) or you may request a free paper copy at any time at any of our locations or by contacting us at (817) 732-2803.