



## MESSAGE FROM THE CEO

Ironically, my newsletter at this time last year started with me pointing out how well we had performed during all of the economic turmoil, primarily at that time was the beginning of rising prices for gas, consumer goods and the Federal Open Market Committee (FOMC) beginning to raise interest rates. Well things have gotten much more interesting now with all the headlines about some bank failures. In short, the FOMC has not raised interest rates this fast since the 1980's, which puts pressure on anyone's investment portfolio after rates had been the lowest for the longest period in history. But as we broadcast earlier this year by email, we are well capitalized and referred you to a Star-Telegram article stating that Credit Unions are a great place to keep your money safe and earn more in interest. FWCCU has been in business for 93 years, so we've weathered all the economic storms throughout that time.

These higher rates are good news to anyone that is looking to finally earn some interest on their deposits. With the yield curve being so inverted, meaning that short term rates are higher than long term rates, you will find our short-term CD rates are very attractive. Depending on your situation, it may still be a good idea to ladder your CD's (spreading it out in six-month, 12-month, terms, etc.). Also remember that we have CU Wealth Management who offices out of our main office on Montgomery Street. If you find better rates than what we have at the time, give CU Wealth a quick call just to compare for you. Just like us, they are here to help you and ensure you are getting a good deal. Any deposits/investments with them are not on our balance sheet. Some of them may be insured and some may not, they will be very upfront with you, which is required by law. Go to [www.fwccu.org](http://www.fwccu.org) and go to Save/Invest, you can call them or set up a virtual or in-person appointment.

Please mark your calendars for Thursday April 20th, 2023, for our 93rd Annual Membership Meeting! We are going back to in-person meetings at Will Rogers Memorial Center which means barbeque and door prizes!

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

**- Ron Fox, President**

## Q2 2023 NEWSLETTER

**Page 1** Message From The CEO

**Page 2** Let Your Refund Earn You More With a Save to Win Account!

Say Yes to Paying Yes

Holiday Closures

Annual Meeting Notice

**Page 3** CU Wealth Management: Inflation's Impact on Your Retirement

Fraud Prevention Alert

**Page 4** Unleash the Power of Savings

Teaching Your Kids Smart Money Goals

Banking at Your Fingertips

# Let Your Refund Earn You More With a Save to Win Account!

## Now with more chances to win

Use your tax refund to open a save to win account and earn chances to win BIG cash prizes! Save to Win is a share certificate that acts as a traditional savings account, so you will earn interest and always have access to your money. When you make a qualifying deposit of at least \$25 into your Save to Win savings account, you're entered into a drawing where you'll have a chance to win monthly and quarterly prizes of up to \$5000. And now you can earn up to 100 entries per month, giving you 10 times the chances to win!

Save to Win rewards you for contributing to your own savings! You can open a 12-month Save to Win share certificate with as little as \$25. Not only is your money insured by the NCUA, but you get to keep every dollar you invest, plus interest. With a Save to Win account, there's nothing to lose and everything to win! Call, text or come in to talk to a member service representative to open your Save to Win account and start saving today!

[LEARN MORE](#)

## Say YES to paying less!

Why continue paying high interest rates on the store cards or other credit cards in your wallet? Say "yes" to paying less interest! Take control of your debt and transfer the balances to your low-rate Fort Worth Proud Visa Credit Card and begin saving immediately. There's no balance transfer fee, and you'll pay the same low APR that you pay on purchases. Transfer funds online or visit us at [fwccu.org/balance-transfer](http://fwccu.org/balance-transfer) to complete the online balance transfer form and get started saving money today.

[LEARN MORE](#)



## HOLIDAY CLOSURES

### Memorial Day

Monday, May 29<sup>th</sup>

### Juneteenth

Monday, June 19<sup>th</sup>

### Independence Day

Tuesday, July 4<sup>th</sup>

## Annual Meeting Notice

[RESERVE YOUR TICKETS TODAY](#)

Join us in celebrating Fort Worth City Credit Union's 93rd Annual Meeting and Member Appreciation event on Thursday, April 20, 2023 at 5:30 pm in the Texas Room at Will Rogers Memorial Center. Make your plans now so you can enjoy an evening of good food, great entertainment, and lots of fun.

Reserve your tickets online at [fwccu.org/annual-meeting](http://fwccu.org/annual-meeting). Hurry, no reservations will be accepted after April 17. We hope to see you there!

# CU Wealth Management: Inflation's Impact on Your Retirement

U.S. households are currently facing the highest surge in inflation since the early 1980s. When it comes to day-to-day expenses such as groceries and utilities, the impact of rising prices is obvious and immediate. But what may not be as apparent is the effect that inflation has on your long-term financial goals, like retirement. As you seek to make sense about how inflation can impact your retirement, here are three things to consider.

## 1. Understand the “real” effect of inflation on your long-term goals

The recent acceleration in prices has pushed inflation to the forefront of many investors' minds. But it's important to remember that, even when inflation is at 1–2%, it can have a significant effect on your retirement portfolio. If inflation averages 2% over 30 years, your million-dollar portfolio gives you a lifestyle that is little more than half of what it does today. You would need a portfolio of just over \$1.8 million dollars to live the same lifestyle as you do today with your million-dollar portfolio. Long-term inflation numbers are typically more stable and less noticed; however, the effect can be substantial over time, particularly for those whose income doesn't adjust.

## 2. Avoid sidelining assets

In an effort to slow the economy and tame inflation, the U.S. Federal Reserve has ratcheted up its benchmark Fed Funds rate. As a result, we've seen an increase in interest rates for fixed-income investments, more volatility in the stock market, moves higher in commodities, gold and other “safe haven assets,” and more investors moving to the sidelines until markets normalize. While these past two years have been unusual, we believe short-term inflation may settle, and the economy may get back on trend over the next several quarters. Further, stocks tend to move higher ahead of economic recovery. In times of uncertainty, it may be tempting to remove yourself from the market but staying invested — at a level that reflects your tolerance for risk — is important in our view. History shows the markets have bounced back after losing value, and it's likely for this to happen again should major dips occur in the future.

## 3. If you're far away from retirement, consider stocks as a long-term hedge

Stocks have a mixed track record when it comes to inflation. Over the short term, a sudden spike in inflation can have a negative impact on stocks, as investors may anticipate that higher inflation will lead to higher interest rates and reduced consumer spending. Further, corporate profits and margins may deteriorate if they can't pass along rising prices. Over the long run, however, stocks can be seen as a potential hedge against inflation. Since 1871 stocks have historically outperformed inflation and have done so more consistently than other asset classes.

Remember: Investing is a journey. Through global unrest, depressions, recessions, and pandemics, the setbacks of the day have not put an end to the stock market's climb higher. Though uncertainties abound regarding inflation and higher interest rates, a longer-term perspective can help recenter your focus.

Reach out to a CU Wealth Management financial advisor for personalized guidance.

Our CU Wealth management financial advisors can create a plan catered to your unique situation and accounts for inflation in your retirement portfolio. If you have any questions or concerns about the current inflation environment's impact on your financial goals, contact Steve Namy at [steve.namy@ampf.com](mailto:steve.namy@ampf.com).

## Fraud Prevention Alert

To protect yourself from account fraud, never reply to phone calls, emails or text messages that ask for your card number, PIN, online banking information, security codes, or other personal information such as your SSN or birthday, even if appears to come from the credit union.





## Unleash the Power of Saving

April is National Credit Union Youth Month. Join us throughout the month as we share tips to help you teach your kids how to reach their financial goals. Plus, Kids 0-17 can unleash the power of saving by depositing money to their savings account for a chance to win \$100.

[LEARN MORE](#)

### Banking at Your Fingertips

Mobile banking made easy. Download the FWCCU mobile app today!



## Teaching Your Kids Money Smart Goals

Consider these strategies for making their financial goals specific and measurable:

### Save a specific amount in a specific period of time

Depending on their age and income, a resolution to “save \$1000 this year” could feel daunting. But broken down into smaller goals, this could be surprisingly achievable. Consider the weekly goal – just \$20 per week, with 2 weeks to spare. Or perhaps the daily amount is easier to stomach: \$2.74. If they find just one daily opportunity to squash their urge to splurge on a \$3 item, a cool thousand could be theirs at year-end.

### Trade a specific line-item for savings on autopilot

David Bach’s book Automatic Millionaire makes the case for taking their goals out of their emotional hands into the code of a scheduled transfer.

Want to save \$25 per month? Set up an auto-transfer with the credit union to make it happen.

### Ditch recurring transactions for multiplied impact

Our subscription economy has an effect intended by companies but unintended by consumers: expenses we might have considered one-by-one twenty years ago (like purchasing an album) are now made on autopilot (e.g. Amazon Music or Spotify). The result? Seemingly small monthly transactions of \$9.99 add up to big annual sums. One rapid way to achieve your kids’ goals to spend less and save more is to slash some subscriptions. Take a look at their account to uncover recurring charges and slash away.

### The bottom line? Think slow and steady.

The key to making your kids’ financial goals a reality is to consider the total impact of small decisions made regularly. Trading a recurring subscription for a recurring savings transfer could have major implications once you harness the power of compound interest. So teach your kids that to take their money goals to the next level: make them specific, make them measurable, and make them automatic.

## LET’S GET SOCIAL!

@fortworthcitycu

@FWCCU

@Fort.Worth.City.Credit.Union

Federally Insured by

**NCUA**



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/disclosures](http://fwccu.org/disclosures) or you may request a free paper copy at any time at any of our locations or by contacting us at (817) 732-2803.

Fort Worth City Credit Union • [fwccu.org](http://fwccu.org) • (817) 732-2803