



# 2022 SUMMER NEWSLETTER

# CURRENTS

THE NEWSLETTER EXCLUSIVELY FOR MEMBERS OF TEXANS CREDIT UNION

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## LETTER FROM THE CEO

Fellow Texans,

It is hard to believe we are halfway through 2022. Rest assured Texans Credit Union has been hard at work this first half of the year. My hope is that you and your family have some summer fun planned over the next couple of months.

First off, I'd like to address the fact that I know many of us have been impacted by inflation over the last few months. I'm sure each of us has felt the impact at the grocery store and the gas pump, among other places. I know this can be stressful for many families, so Texans has created several resources to help navigate these higher prices. I encourage you to visit [TexansCU.org](https://TexansCU.org), follow us on all major social media channels, and attend one of our upcoming free webinars to learn about ways you can make your dollar stretch further. Texans is here for you – now and in the future.

I am pleased to share with you that Texans CU continues to show strong financial numbers as we have enjoyed another quarter of reaching all-time highs in both financial and operational metrics. We are proud to be your credit union and are continuing to find ways to better serve you, our member. If you are one of our new members, I'd like to take this opportunity to welcome you to our family and thank you for trusting Texans to be your financial partner.

Not only have we been working behind the scenes to bring you more digital first technology, we've also been investing resources into elevating the in-branch experience for both members and staff. Almost all of our locations have undergone cosmetic upgrades that bring a new life to our branches while staying true to our Texas roots.

In April, Texans Gives Back hosted our HopeKids families for a fun afternoon of mini-golf. Team Texans transformed the Richardson – Campbell Road parking garage into an 18-hole mini-golf course where HopeKids could play a round in a safe environment. Over 20 families attended the event, and for many children, this was their first opportunity to play mini-golf. Kids were able to personally decorate a golf ball that will be used by a golfer in the Annual HopeKids Golf Tournament later this year. I invite you to take a look at some of the pictures shared in this newsletter from this fun event.

Finally, I'd like to introduce Dan Mathews, our newly appointed Vice President of Consumer Lending. Dan comes to Texans with 30 years of service in the financial industry. Prior to Texans CU, Dan oversaw all lending processes and programs for a credit union in Illinois, where he helped the team reach nearly \$2 billion dollars in loans. Dan recently moved to Texas with his wife and enjoys spending time playing pool and darts, attending sporting events and concerts, and visiting all areas of the United States. As we enter the summer months, I'm wishing each of you a season full of fun, family, and sunshine. Just don't forget the sunscreen! I am grateful to serve each of you, every day and look forward to providing more exciting updates soon.

Yours in service,



David Frazier  
CEO / President



# 4 WAYS TO STAY FINANCIALLY FIT THIS SUMMER

‘Ahh...summer! The season of flip-flops and sunscreen, of lemonade and baseball games.’

Summer can also be the season of overspending for many. When the sun is blazing across a cloudless sky and the day stretches on with endless possibilities, purse strings are looser and cards are swiped with abandon. But nothing kills summer fun like a busted budget and a mountain of debt. So, how can you stay financially fit this summer? Keeping your finances intact throughout the summer is well within reach if you're ready to plan ahead and make responsible choices. Here are four hacks for a summer of financial fitness.

## 1 PREPARE FOR A POSSIBLE CHANGE IN INCOME

If you're a freelancer, business owner, or you get paid per diem, you can expect to see a drop in income during the summer months. Business is notoriously slower across a wide range of industries during the summer, so it's best to be prepared for this reality. To avoid dipping into savings or going into debt, you can trim your discretionary spending and use the extra funds to cover non-discretionary expenses. You can also choose to find a side hustle for the summer to cover the gap in your income.

## 2 GET YOUR BUDGET READY FOR SUMMER

Your budget will see some changes in the summertime, and it's a good idea to prepare in advance instead of being caught unaware. Here are some changes you can anticipate:

- Higher utility bills. With the AC blasting, your energy costs will likely be higher. Water costs can rise, too, especially if you water your lawn and any outdoor plants and flowers on a regular basis.
- Increase in fuel prices. Just when you thought it couldn't go any higher, the price of fuel is likely to jump again in the summer.
- Social events. It's wedding season and they don't come cheap, even if you're not the one in the white gown. You may also receive invites or host other events during the summer months, such as family reunions, block parties, anniversary celebrations, and more. It's best to budget for gifts, the travel costs of attending these events and of course, for the expense of hosting, if applicable.
- Activities for kids. School's out, and the kids need to be kept busy. Aim for free activities whenever possible, but you may want to set aside some funds in your budget for occasional activities that have a price tag attached.

## 3 CREATE A VACATION BUDGET

Aside from adjusting your monthly spending plan, you'll want to build a workable budget for your summer getaway to avoid overspending. Money choices are nearly always better made in advance, so plan for every conceivable expense during your vacation. Attach a dollar amount for your hotel stay, car rental, food costs, transportation expenses, entertainment and outings, gifts, and any other cost you might have. Leave a bit of wiggle room for miscalculations, but try to keep your budget as close to the actual cost as possible. While on vacation, be careful not to go over budget and be open to a last-minute change of plans if some expenses end up being substantially higher than expected.

## 4 REVIEW AND ADJUST AS NECESSARY

Like going off a diet, blowing a budget is never an excuse to go all out and overspend without sparing a thought to the consequences. To avoid falling into this trap, resolve to review your budget and your overall spending on a regular basis throughout the summer. You can choose to do this weekly, or bi-weekly, but be sure to take a careful account of every dollar in and every dollar out. Being aware of the state of your finances in real-time instead of waking up after the damage has been done will make it easier to make responsible choices going forward. The temptation to overspend is especially strong during the summer. Follow these tips to keep your finances intact throughout the summer.



# DON'T GET CAUGHT IN A SHOPPING SCAM!

**S**hopping in 2022 is worlds away from what it was at the turn of the century, or even just a few years ago. According to retail research firm, Digital Commerce 360, ecommerce sales surpassed \$870 billion in 2021, a 50% jump over 2019. Online shopping is quick, easy, and convenient. Unfortunately, when a lot of shopping moved online, it also ushered in a wave of scams that are often successful. Some of these scams can be difficult for the untrained eye to spot, and many offer no way for the victim to reclaim their lost funds. Here's what you need to know to recognize an online shopping scam and avoid being the next victim.

## HOW THESE SCAMS PLAY OUT

There are several variations to the online shopping scam. In one version, a shopper will scour the internet for a specific item in their desired price range. They'll find the item retailing on a site at an attractive price and then proceed to make the purchase. They'll share payment information, input their delivery address, and complete the transaction. Unfortunately, the item never arrives on their doorstep. Alternatively, a cheap knockoff of the product will arrive instead of the item they've purchased. When the buyer tries to demand a refund, they are unable to reach the seller. In another variation, a shopper finds an item online and tries to make a purchase. They'll be asked to input sensitive information, such as a credit card or checking account number. At this point, the shopper will be unable to complete the transaction and will continuously run into errors on the site. However, the scammers now have their information and can proceed to empty the victim's accounts. In a third version of the online shopping scam, a seller clicks on an ad or a site that came up in a Google search for one of their favorite stores. They'll proceed to make an order, not knowing they've actually clicked into a bogus look-a-like site run by scammers. The rest of the scam will follow one of the scenarios described above.

## RED FLAGS

Watch for these warning signs that you may have stumbled upon a shopping scam:

- Prices are too good to be true. If you find an online offer for a new iPhone retailing at just \$450, you're likely looking at a scam.
- The offer urges you to act now. If an offer warns that the bargain prices it's offering won't last until sundown, it's likely a scam.
- The seller demands specific means of payment. If a seller insists that you pay via prepaid gift card or wire transfer, opt out.
- The website is full of typos and grammar errors. If the site is badly in need of editing, it may be run by scammers.

## FOLLOW THESE TIPS

### TO KEEP YOURSELF SAFE FROM ONLINE SHOPPING SCAMS:

- **Only shop on safe, secure sites.**

Check the URL for the lock icon and for the "s" after the "http".

- **Check the URL for proper spelling of reputable sites.**

Make sure the URL of the site you're on matches the authentic URL for that retailer and that you haven't landed on a spoof site. You may want to save the genuine URLs on your computer for future use.

- **Avoid clicking on high-pressure pop-ups and banner ads.**

These are often scams.

- **Pay with a credit card when shopping online.**

A credit card offers the most protection for your purchases.

- **Never share personal information with an unverified contact.**

Don't input your credit card number or account details unless you're absolutely sure you're dealing with a reputable website.

## IF YOU'RE TARGETED

**If you've fallen victim to an online shopping scam, there are steps you can take to mitigate the damage.**

If you've paid via credit card, call the company to dispute the charge. At this point, you may want to consider closing the card and placing a credit alert and/or a credit freeze on your name. Next, alert the FTC about the scam. If the alleged retailer is on the BBB website, you can let them know, too. Finally, let your friends know about the scam so they know to be aware.

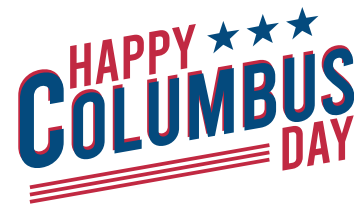
# TEXANS GIVES BACK



## Upcoming Closures:



Closed Monday, September 5th



Closed Monday, October 10th

## NOTICE TO MEMBERS ABOUT DOCUMENT AVAILABILITY

Pursuant to Texans Credit Union Department Rule 91.315, documents relating to Texans Credit Union's finances and management are available by contacting us at 972.348.2000 or 800.843.5295.

## COMPLAINT NOTICE

If you have a problem with the services provided by this credit union, please contact us at: Texans Credit Union 800.843.5295 or [Complaints@texanscu.org](mailto:Complaints@texanscu.org). The 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 any dispute is not resolved to your satisfaction, you may also file a complaint against the credit union by contacting the Texas Credit Union Department in person or by mail at 914 East Anderson Lane, Austin, Texas 78752-1699, phone number: (512) 837-9236, fax number: (512) 832-0278, email: [complaints@tud.texas.gov](mailto:complaints@tud.texas.gov), or website: [www.cud.texas.gov](http://www.cud.texas.gov).



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