

# Easy Money



## Set Financial Resolutions for 2017

Make it your New Year's resolution to set and keep realistic financial goals in the new year. Here are our tips to help you get started:

### Create an Emergency Fund

Financial experts say you should aim to have an emergency fund worth at least three month's worth of expenses, with the ideal goal being two years worth of expenses.

### Create a Budget

How much are you spending vs. saving? It's easy to not know if you haven't taken the time to create a budget. This new year, make it your goal to start one and stick to it.

### Consolidate Your Debt

High interest debt isn't doing you any favors in achieving your financial goals. If you have excess amounts of high interest debt, call CBC today at (805) 988-2151 and we'll help you find ways to consolidate and lower your interest rates.

### Increase Your Savings Goals

You should be saving at least ten percent of your income each month if possible. If you aren't, try to find ways to cut extra expenses so you can. Then you can use the money to start investing.

### Start Investing in Your Future

If you haven't started one already, creating a retirement fund should be a priority. Especially since the younger you start, the more money you'll have for your future. If you need help finding good investment options, check out CBC's IRAs or ask about our CBC Services Organization, Inc. and Insurance Agency (CALIC #0750655) to learn how you can get more income for your investment dollars.

### For more financial tips, visit CBC's Financial Cents Website

*A great tool for teaching you about money, our free educational Financial Cents website can give you the 411 on your money. Try Financial Cents now and win! Learn more on page 2.*

## Community



## Snapshot

### Santa to the Sea Toy Drive

There were plenty of toys for girls and boys at this year's CBC sponsored Santa to the Sea Toy Drive. Thank you to everyone who helped us make the holidays brighter for children in need throughout Ventura County. Learn more at [SantaToTheSea.com/Toy-Give-Away](http://SantaToTheSea.com/Toy-Give-Away).



### CAN-tree Collection Success

This past December, we were proud to once again participate in the Annual Holiday CAN-tree Collection to benefit FOOD Share of Ventura County. Our "tree" was again quite the sight to see thanks to the help of our amazing staff and will be a big help to those in need in Ventura County.

### Miss Tillie's Food Bank

Each year, CBC member Miss Tillie hosts a turkey distribution drive to help military families have a better holiday season — a long-standing tradition that started with Miss Tillie giving away cheese out of her station wagon to military families in 1982.

This year, CBC once again proudly donated \$1,500 to help with this great cause and CBC employees gave their Saturday to help with distribution.

### Join CBC For Military Saves Week



From Monday, Feb. 27 to Saturday, March 4, CBC will again proudly be participating in Military Saves Week, a nationwide campaign to help motivate and encourage military service families to save money every month.

Through this program, CBC promises to help participating military families by helping them:

- Save a portion of each paycheck
- Develop a personal financial plan
- Establish good credit
- Enroll in programs such as: Thrift Savings Plan, Savings Deposit Program and Service Members' Group Life Insurance

For more information and to take the pledge, visit: [www.militarysaves.org](http://www.militarysaves.org) or stop by and see how we can help you.



By now most of us have heard about the disturbing announcement from Yahoo that over one billion account records were hacked, way back in 2013. Unfortunately, we are getting too accustomed to these ever increasing data breaches at large companies. Once again, many of our members are wondering, what can I do to protect myself?

Here are a few tips:

**1. How do I know if my personal information was stolen?**

Assume it was – if you have ever had a Yahoo account, or used Flickr, Yahoo Finance, or if you ever played fantasy football on Yahoo Sports.

**2. Should I change my password?**

Yes! Change them all and don't use the same passwords over multiple sites.

**3. How do I create stronger passwords?**

Try a password manager tool like 1Password, LastPass or Roboform.

Password managers help you create unique and complex passwords for each website/account you use. They significantly reduce the risk of your accounts being hacked.

If you are truly compelled to create your own, be careful to make them complex and include letters, numbers, and special characters. For example, if you like dogs and pasta maybe your password could be K9\$pagh3tti (K9 for "dog", \$ in place of the "S" and the number "3" is actually a backwards "E".

Create the strongest passwords for the sites that contain the most sensitive information and do not reuse them anywhere.

**4. Are passwords enough?**

Oftentimes passwords are not enough. When sites offer secondary or two-factor authentication, enable them. Then, when you enter your password, you will receive a message (usually a text) with a one-time code that you must enter before you can log in.

Multi-factor identification uses key security questions such as your mother's maiden name, first pet name, or the street you grew up on.

**5. Will these security questions protect my data?**

Not really. Answers to these questions are often easily answered with a public records search. Even answering other question like your favorite food could be troublesome – because they can easily be guessed - roughly 20 percent of respondents say their favorite food is pizza. So when you answer these questions, make up the answers. If you were born in Oxnard, CA, list a different city you can easily recall or get even more creative and answer the question in an entirely different manner – like "\$pagh3tti."

We hope these tips are helpful, and rest assured that we constantly check internal security systems and procedures to protect our member data. In addition, we will continue to offer Identity Theft Restoration services through our Security Plus Checking Account and hold seminars and share information to help keep our members protected.

**Camarillo**  
300 Arneill Road  
at Barry Street

**Oxnard**  
2151 E. Gonzales Road  
at Outlet Center Drive

**Thousand Oaks**  
1772-E Avenida  
De Los Arboles  
Oakbrook Plaza

**Ventura**  
3636 Dean Drive  
at Mills Rd.  
(next to Lowe's)

**Naval Base  
Ventura County**  
(Open to those with  
base access)

Port Hueneme:  
23rd & Harris St.

Point Mugu:  
8th & Mugu Rd.

**Mailing Address**  
2151 E. Gonzales Road  
Oxnard, CA 93036  
(805) 988-2151  
(800) 477-2890  
www.cbfcu.org

**Routing number:**  
322280993

**Employee  Spotlight**

**Member Story – Ruth Love**

Change is never easy and our new online banking system has certainly been a big change for both our members and our staff. 96-year-old Ruth Love was a member we talked to in the first few days after our launch who struggled with logging in to the new system. A member since 2001, many staff members have assisted Ruth and know her well. Brenda Avila, one of our branch managers, worked in our call center during the first few weeks after the launch of the new online banking system assisting members with the changes.

Brenda spoke with Ruth for over 90 minutes attempting to help her log-in to the new system. It can often be hard to know the issue a member is facing when we aren't there with them seeing what is happening. After 90 minutes to no avail, Ruth told Brenda she'd ask a friend to help her log-in and let us know if she had any more issues. A few days later, Ruth came into the Camarillo branch still unable to log-in. Our Camarillo branch manager, Cathy Gulden, knows Ruth well and usually assists her personally when she comes in. When Ruth told Cathy of her struggles, Cathy personally went to Ruth's home and helped her log-in on her computer. Cathy was able to see immediately Ruth's issue was selecting a new password so she taught her how to do it and had her log in and out a few times to ensure she had the hang of it.

Thank you to Ruth for her 15 years of loyal membership. We are so grateful for members like you! We are also proud of both Cathy and Brenda for going above and beyond to make it right, easy and personal for Ruth. If you have a story of great service you received from a CBC staff member and would like to be featured in a CBC newsletter, please e-mail it to [marketing@cbfcu.org](mailto:marketing@cbfcu.org).

**Straight off  the Shelf**  
*CBC's Recommended Readings*

**Candice Aragon, AVP of Marketing, Sales and Service , recommends: *Y-Size Your Business Yet?* by Jason Dorsey.** A must read for baby boomer managers, on insight into Gen Y and how they think. I recommend this book to any manager, leader or entrepreneur who wants to gain a valuable fresh perspective and inject ready to implement action ideas into their workforce.

**Katya Blissard, Ventura Branch Manager, recommends: *Talk Like TED* by Carmine Gallo.** Talk Like Ted is a smart, practical book, that gives sound advice and encouragement for those who need to make presentations. It is an enjoyable resource for fans of TED Talks.

**Holiday  Closures**

New Year's: Monday, January 2  
Martin Luther King, Jr. Day: Monday, Jan. 16  
Presidents Day: Monday, February 20



## Congratulations to Our Calendar Contest Winner

Thank you to everyone who submitted photos to appear in our 2017 calendar. We received so many wonderful submissions and while we wish we could feature more, voters chose Matthew DiConti's submission to be featured in our calendar and he won an Amazon Echo.

Look for Matthew DiConti's photo in our new 2017 calendar, available now in your local CBC branch.



### CBC Home Buying 101 Workshop March 4th

Learn everything there is to buying a home from how to get started, to how to afford the down payment and qualify for a mortgage. Our real estate experts will help you figure out everything you need to know and answer all your questions in this free educational workshop.

**FREE CBC Home Buying 101 Workshop**  
Saturday, March 4th | 9:00 am - 12:00 pm  
CBC Oxnard Branch, Conference Room  
2151 E. Gonzales Road, Oxnard, CA 93036  
RSVP at [www.cbcmakesiteasy.com/homebuyers\\_seminar](http://www.cbcmakesiteasy.com/homebuyers_seminar).

*Home Appraisal Fee Waived for Attendees!\**

## You Could Be On Our Board Of Directors

We are seeking dedicated volunteers to join our team. As a Board Director, you and the rest of the team will be responsible for the governance and strategic planning of your credit union. We also have the new Associate Director program, an entry-level course to help you learn about your credit union processes, gain knowledge and experience, and be better prepared to join the Board as a voting Director, if so nominated.

As a member of the Board, your core responsibilities will require attendance at monthly meetings, obtain a minimum of 18 hours training annually, become financially literate by NCUA requirements, participate on Board Committees and serve a three-year term.

Member applicants must be in good standing with the credit union and should have some understanding and experience with finance, and/or budgeting from work experience, volunteer community involvement or other business associations.

Applications must be received by February 1, 2017. For full details, please contact Tony Steigelman, the Board Chairman at [Tony.Steigelman@cbcfcu.org](mailto:Tony.Steigelman@cbcfcu.org) or Alvin Espiritu, the Nominating Committee Chairman at [Alvin.Espiritu@cbcfcu.org](mailto:Alvin.Espiritu@cbcfcu.org).

## Do you have good *Financial Cents*?

Show us by signing up and using our free, interactive educational tool! We will hold a contest in early 2017, so stay tuned to learn more about prizes and details!

Show Off Your Financial Cents  
Visit [cbcfcu.org/home/join/learn/financialcents](http://cbcfcu.org/home/join/learn/financialcents) to register and get started today.



Security  w/Tim

### Friendly Fraudsters

Nobody wants to be taken advantage of, but sometimes we don't see the signs of fraud until it's too late. The world we live in is full of threats cloaked in opportunity. Too often, we act on these opportunities to save time, make money, or help out our loved ones. Unfortunately, fraudsters are truly adept at misleading us by using our emotions. I'd like to help all of our members avoid some of the most common scams, so you won't be misled into losing money.



Tim Rademaker  
AVP of Risk and Compliance

**Be suspicious of any ads for free software purporting to help you save time on your taxes.** The only thing these free programs do is make it easy for criminals to steal your identity. There has been a steady rise of tax scams over the last decade and thieves are constantly looking for ways to file a bogus return in your name. Last year, the IRS confirmed over 85,000 fraudulent tax returns involving identity theft. To help make sure you aren't one of them, use a trusted company for filing your returns online and make sure your computer is safe by using updated antispyware/antivirus software.

**Money out of the blue is too good to be true.** Recently, there has been a rise of an old con – the fake check scheme. Some people have received letters from "marketing companies" asking them to act as "secret shoppers" and they can make a generous fee for their service in return. This scam usually asks for the "secret shoppers" to "evaluate" the performance of a Western Union or other transfer company and keeps \$250 for their efforts. The shopper is told to deposit an enclosed cashier's check and withdraw the funds as cash. Next, the shopper is asked to wire the funds overseas in order to evaluate the wire service provider. Unsuspecting victims complete this process thinking they just made a quick buck, but a few days later realize the cashier's check bounced and their account has been debited for the full deposit. Unfortunately, the only person who makes money in this scheme is the criminal, because consumers are fully liable for these fraudulent check deposits. If you deposit a phony check, you get the bill. So, please remember, if you didn't earn it... don't expect a check in the mail.

## Take Our Winter Money Challenge

How much do you know about money? Take our quiz and find out.

1. What is "paper" money actually made out of? (Hint: It's not paper!)

- A. Cardboard
- B. Paper Towels
- C. Toothpicks
- D. Fabric
- E. Sand

2. If you tear a dollar bill in half, is it worth anything?

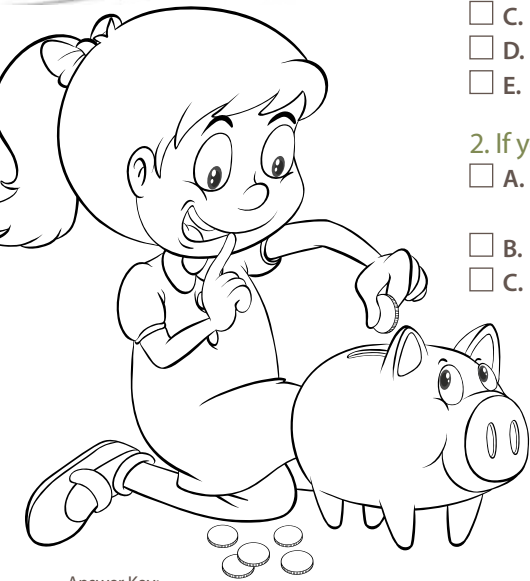
- A. Yes, but only if either you tape the two halves together, or if the piece you have is bigger than 1/2 of its original size.
- B. Yes! It's worth twice as much!
- C. No. It's not worth anything after you rip it.

**EXTRA CREDIT:**

Which two U.S. dollar bills are the only ones in circulation to NOT feature the face of a past American president?

*(Ask your parents for help!)*

- A. \$5 and the \$10
- B. \$10 and the \$100
- C. \$50 and the \$1



**Answer Key:**

1. D. Paper money is made from fabric: it's actually 75% cotton and 25% linen to be specific.

2. A. Though this is the case, not all stores will accept your bill. Instead, bring your taped or greater than 1/2 bill to CBC, and we'll give you a new non-ripped one!

EXTRA CREDIT: B. The \$10 which features Alexander Hamilton, the first Secretary of the Treasury, and the \$100 which features founding father, diplomat and inventor (but never president), Benjamin Franklin.

CBC SERVICES ORGANIZATION, INC. AND INSURANCE AGENCY (CALIC #0750655)

## Retirement and Investing Workshop

Tuesday, January 24th • 6:00 pm

Join CBC Services Organization\* for our quarterly informative money management workshop. You'll get:

- Money management tips
- Advantages of "client-centered" consulting
- Safe places to save your money with higher earnings
- Lifetime income strategies for retirement
- Shifting wealth without probate

**CBC Oxnard Branch**  
2151 E. Gonzales Road

(2nd Floor Conference Room)

Call 805-988-2151 or email us at [accountservices@cbcfcu.org](mailto:accountservices@cbcfcu.org) to reserve your space or just walk in.



## Ready To Start Saving For Retirement?

- Start with a minimum of \$100/month
- Convenient EFT transfers fund your account
- Tax-Deferred
- 6% bonus plans available
- No fees
- Select the insurer you prefer

## Stop Your Dollars from Shrinking

With what sources call the lowest interest rates in history coupled with the tax bite and debilitating inflation, you can see how savers are seeing their hard-earned savings shrink in value.

**YOU DON'T HAVE TO.**

One remedy is to get a higher rate with a tax-deferred savings plan. This rate with a reduction of current taxes could result in significant savings growth.

*Here is a hypothetical: Taxable savings rates at .25% get you only \$2.50 on \$1,000! A tax-deferred plan offering 5% could get you \$50 on \$1,000 per annum... a 20 times multiplier! (Index interest has provided even higher rates in the double digit range). Future rates subject to change.*

Contact us now and we can assist you in carrying out your plan for better money management on the road to wealth building and golden year's income.

**cbc services organization, inc. & insurance agency**

### How to Contact CBC Services Organization

Are you interested in getting assistance in meeting your financial goals? Feel free to stop by and speak to one of our trusted Financial Advisors. Or you can call (805) 988-2151 and be referred to the branch office of your choice for a convenient appointment. We're here to help!

\* CBC Services Organization, Inc. is a California corporation. It is a wholly-owned subsidiary of, and separate and distinct from CBC Federal Credit Union. Products offered through CBC Services Organization, Inc. are not federally insured, are not guaranteed by CBC Federal Credit Union and may lose value.