

FALL  
2017

# Members' Quarterly

## THE BENEFITS OF BEING A COOPERATIVE



USALLIANCE is not your average financial institution. While we offer all of the services you would expect from a bank, we embrace a cooperative membership. This means that we are dedicated to helping you achieve financial freedom.

We find that often times, people are stumped when asked about the differences between a bank and a credit union. Here are some of the things that USALLIANCE embraces as a financial cooperative, better known as a credit union.

We have NO outside shareholders and are 100% owned by our members.

Our members enjoy higher savings rates, lower loans rates, and minimal fees.

We know our members and can deliver a unique personalized service experience because we are an integral part of the communities we serve.

We're an industry leader in the area of financial education. We believe that an informed member makes the wisest economic decisions so that they can live life fully in their pursuit of financial wellness goals.

**KNOW SOMEONE THAT MIGHT BE INTERESTED IN THE BENEFITS OF A COOPERATIVE?  
DOWNLOAD OUR APP TO REFER A FRIEND TODAY!**

## WHAT TO DO IF YOU'RE IMPACTED BY THE EQUIFAX DATA BREACH

Equifax, one of the three major credit bureaus, recently announced that 143 million Americans may have been impacted from a major cybersecurity breach. If you are impacted by the breach, here are some precautionary steps to take.

### STEP 1

Change your account passwords.

### STEP 2

Contact USALLIANCE and any other financial institutions you use immediately.

### STEP 3

Place a fraud alert on your credit report.

### STEP 4

Request a credit report and review it for fraudulent activity.

### STEP 5

Freeze your credit at all three bureaus.

### STEP 6

Monitor your account activity daily.

**IF YOU'RE LOOKING FOR A SAFE AND SECURE WAY TO MONITOR  
YOUR USALLIANCE ACCOUNTS, DOWNLOAD OUR APP.**



# TEACH YOUR KIDS A LESSON IN SAVINGS

With the kids back in school, they're learning subjects like reading, science, and mathematics, but are they learning good financial behavior? A few simple activities can teach your children about budgeting and saving.

## HERE ARE A FEW IDEAS:

**SAVING VS. SPENDING** Get two jars and label one "Saving" and the other "Spending." Every time your child receives money, split it evenly between the jars. The spending jar can be used for small treats while the savings jar can be used for a bigger purchase or a deposit for the future. You could add a bonus jar, "Sharing," for donations. When ready, your child can choose a charity to receive the money and go present the donation.

**SAVINGS GOALS** Determine what your child wants to save up for and how long it will take to save (based on allowance and/or other income). Then, create a calendar with the photo of their goal at the end. Choose an attainable goal in the length of time—otherwise, your child's interest in saving might falter.

**BORROWING MONEY** Continue giving your child an allowance, and watch it build in the savings jar. However, when your child wants to buy something, you buy it and then have your child pay you back. This ties back into responsible borrowing and lets them only spend what they are capable of paying back from saved funds.

Kids are never too young to learn the value of strong financial habits. Get them started by setting up a MyLife Savings for Kids account and let them watch their money grow. We'll give them a specialty rate on the account's first \$500 and celebrate their birthday by adding \$10 to the account each year. Check out <https://www.usalliance.org/banking-products/mylife-savings-for-kids> to apply today!

## IS BLACK FRIDAY WORTH IT?

You scour the ads, wait hours in line, and fight crowds to get the best deals on your holiday presents. But is Black Friday still all it's cracked up to be?

If you hit the stores the day after Thanksgiving, you might save some money. However, you'll probably find the popular big-ticket items such as electronics, fitness equipment, winter clothes, and toys at lower prices during other times throughout the year. Forget the over-hyped doorbusters—quantities are so limited that by the time you get to the store, they're often all gone. Retailers have even extended the Black Friday sales period, starting them earlier in the month. As a result, Black Friday has become less of a shopping event.

You can also score big savings just by shopping from home. Cyber Monday has increased appeal, but you can also get great deals online throughout the season. With all these retailers competing to get your business, you now have more choices than ever to avoid the traditional Black Friday rush and still save big bucks.



## MYTH: "IT'S A HASSLE TO SWITCH CHECKING ACCOUNTS"

That may be true at some financial institutions, but not at USALLIANCE. Make MyLife Checking your primary checking account by using our tool ClickSwitch. You can switch your direct deposit and automatic transfers all in one place. **But why switch to MyLife Checking?**

- Get paid up to two days early with direct deposit
- No maintenance fees or minimum balance requirements
- Rebates of non-USALLIANCE ATM fees
- Free monthly credit score update

Visit <http://go.usalliance.org/click-switch-done> to get your switch started!

### VISIT USALLIANCE.ORG OR CONTACT US

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