



Harvey G. Morris, Chairman  
John C. Burke, President

# Westminster FCU Of Interest!

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## New Debit Card App Coming

As many of you may have experienced, debit card fraud happens all the time. Even with the embedded EMV chips that WFCU and many other financial institutions installed a few years ago, thieves are breaching merchant databases and stealing your money!



Now we are fighting back with a new weapon...an app! Our new app will allow members to 'turn' their Debit/ATM card off and on. You leave the debit card turned off when not using it and even if a thief has stolen your card information, they cannot access it.

When you are ready to make a transaction with your debit card, you just open the app and turn the card on. When the transaction is completed you simply turn the card off, again, using the same app. How great is that? The app is currently being built and should be ready in the 1<sup>st</sup> quarter of 2020.

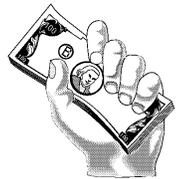


### Close Your Loan Remotely

If you find it hard to make it to our office to close on your loan, you can now sign the paperwork remotely. You can sign these forms not only on your home or work PC but right on your smart phone, anywhere (#686) you have cell service. Ask our loan department for details.

### Dividends Declared

The board of Directors declared dividends for the 4<sup>th</sup> quarter of 2019. The rate paid on Share savings was 0.10% APY with checking accounts at 0.05% and the Money Market accounts paying as high as 0.25% APY. Dividends are calculated on the average daily balance and paid on the last day of the quarter. Your account must be open at the end of the quarter to receive dividends. Rates may change so please check our website [www.wfcu.com](http://www.wfcu.com) for the latest rates.



### Find Your Account Number and Win!

Hidden in this newsletter are three (3) account numbers. Find yours by February 29<sup>th</sup> and you will win \$25. To claim your prize just call or e-mail Westminster FCU when you find your account number. [Bmedina5@wfcu.com](mailto:Bmedina5@wfcu.com) or phone (303) 427-6466.



## Do You Know?

**Do you know...**you can pay your loan payment, for free, online, with a Debit or Credit card? It costs \$5 via phone. Look to the top line of our web page [www.wfcu.com](http://www.wfcu.com)

**Do you know...**you can sign up for 'Account Alerts' on both Internet and Mobile banking? Set thresholds on your account and you can be (#7012) emailed or texted these alerts when any account activity occurs.

**Do you know...**we are monitoring your debit card 24/7/365? If this computer notices unusual activity you will receive a phone call. They won't ask you for your card number, they will tell you what it is. New fraud alerts will now come via text...make sure we have your cell number. Also, if you are traveling outside the U.S.be sure to let us know where and the dates, or your debit card will not work. The Fraud call will come from phone # (877) 253-8964



## Holidays

Your Westminster FCU offices will be closed the following dates:

- New Year's Day – January 1<sup>st</sup>
- ML King Day – January 20<sup>th</sup>
- Presidents Day – February 17<sup>th</sup>



## Are You Prepared for Retirement?

There are so many ways to prepare for retirement it can be hard to choose.

You could contribute to a 401(k) plan or find a job that still offers a pension. Traditional and Roth Individual retirement accounts (IRAs) and Health Savings Accounts (HSAs) are also an option, if you qualify for one.

An IRA is like a bowl that can hold different types of investments. For example, you can use the money you contribute to your IRA to buy stocks, bonds, gold, etc. which will then be held in your IRA account. Or you can invest your IRA contributions in a certificate of deposit (#40001591) or a savings account. There are some benefits of holding CDs in an IRA. If you open an IRA CD backed by the NCUA, or the FDIC, up to \$250,000 will be protected by the U.S. government.



IRA CDs may also seem appealing if you like predictability. Use a calculator, and you can see exactly how much money you'll earn over the term of the certificate, allowing you to plan your retirement date without worrying it'll be disrupted by a massive market downturn. That's why CDs are ideal for someone close to retirement or a risk adverse investor.

Here's another advantage of investing your IRA contributions in CDs: You won't have to worry about any fees, unless you're penalized by the IRS for tapping into your account before it matures. For some investors, that's a big deal. Retirement investing is plagued by all kinds of fees. Having investments managed by a brokerage firm can get expensive. Every time you place a trade, there might be a charge. And if you hire a financial adviser to manage your investments, the adviser might charge you a fee as well.