



## MESSAGE FROM THE CEO

We survived our conversion and I want to thank everyone for their patience and understanding. I know we are all still getting used to the new home banking and bill pay platforms, but I hope you are beginning to learn and see the enhancements. I am proud of our staff because they have had to learn over 10 new systems, and many new processes within each system. We started training on all these platforms last October, and we still have more to convert and learn.

In preparation for the conversion, we doubled our phone line capacity, and we also hired an outside call center support firm to help during the first few weeks. By the end of the first week, we began to see call volume getting closer to normal. By the end of the second week, we were back to normal. Then we had the lucky timing of our new debit and credit cards hitting the mailboxes over Memorial Day weekend!

We had our virtual annual meeting on May 31st and thank you to those members that attended. We look forward to getting back to in-person meetings next year at Will Rogers Complex.

As you know, we are in even more challenging times now with inflation and energy prices, piled on top of the issues still from COVID. During times like these, I hope being part of a local Credit Union will be even more valuable and comforting to our members. Fort Worth City Credit Union is a not-for-profit cooperative that is owned by its members; the more members that use the Credit Union, the more it benefits all the other members, and in this case, your co-workers, neighbors, and friends. FWCCU was formed in 1929 and our mission has not changed, and that's to take care of its members.

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### TIME TO DITCH THE PAPER!

Receiving paper statements is so last year. Make the switch to e-Statements and do the environment - and your wallet - a favor. Say goodbye to your paper trail!

**Learn more: [fwccu.org/eservices](https://fwccu.org/eservices)**

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One way you can prepare your household for tougher times is to take advantage of SyncUp, our free financial planning and budgeting software. It's more important than ever for us all to readjust our expected spending and savings goals. To take advantage of this free product which now offers improved integration with online banking, click on any account once you get logged in, and then click on the Sync Up tile.

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

**- Ron Fox, President**

## Six Keys to More Successful Investing

A successful investor maximizes gain and minimizes loss.

Though there can be no guarantee that any investment strategy will be successful and all investing involves risk, including the possible loss of principal, here are six basic principles that may help you invest more successfully.

- **Long-term compounding can help your nest egg grow**
- **Endure short-term pain for long-term gain**
- **Spread your wealth through asset allocation**
- **Consider your time horizon in your investment choices**
- **Dollar cost averaging: investing consistently and often**
- **Buy and hold, don't buy and forget**



### HOLIDAY CLOSURES

#### INDEPENDENCE DAY

Monday, July 4th

#### LABOR DAY

Monday, September 5th

## DOWNLOAD OUR MOBILE APP

We make mobile banking easy!

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# Changing Jobs? Know Your 401(k) Options

If you've lost your job, or are changing jobs, you may be wondering what to do with your 401(k) plan account. It's important to understand your options.

## What will I be entitled to?

If you leave your job (voluntarily or involuntarily), you'll be entitled to a distribution of your vested balance. Your vested balance always includes your own contributions (pre-tax, after-tax, and Roth) and typically any investment earnings on those amounts. It also includes employer contributions (and earnings) that have satisfied your plan's vesting schedule. It's important for you to understand how your particular plan's vesting schedule works, because you'll forfeit any employer contributions that haven't vested by the time you leave your job. If you're on the cusp of vesting, it may make sense to wait a bit before leaving, if you have that luxury.

## Don't spend it

While this pool of dollars may look attractive, don't spend it unless you absolutely need to. If you take a distribution you'll be taxed, at ordinary income tax rates, on the entire value of your account except for any after-tax or Roth 401(k) contributions you've made. And, if you're not yet age 55, an additional 10% penalty may apply to the taxable portion of your payout.

## Should I roll over to my new employer's 401(k) plan or to an IRA?

Assuming both options are available to you, there's no right or wrong answer to this question. It's best to have a professional assist you with this, since the decision you make may have significant consequences — both now and in the future.

## Reasons to consider rolling over to an IRA:

- You generally have more investment choices with an IRA than with an employer's 401(k) plan.
- You can freely allocate your IRA dollars among different IRA trustees/custodians. It can also allow you to have IRA accounts with more than one institution for added diversification.
- An IRA may give you more flexibility with distributions. Your distribution options in a 401(k) plan depend on the terms of that particular plan, and your options may be limited.
- You can roll over (essentially "convert") your 401(k) plan distribution to a Roth IRA.

## Reasons to consider rolling over to your new employer's 401(k) plan (or stay in your current plan):

- Many employer-sponsored plans have loan provisions.
- Employer retirement plans generally provide greater creditor protection than IRAs.
- You may be able to postpone required minimum distributions.

## Check in with a CU Wealth Management Advisor

Changing jobs can be stressful, but your CU Wealth Management financial advisor is committed to helping you stay on track to achieve your financial goals. For a complimentary portfolio review with a trusted, qualified, financial advisor.

### Contact:

Steve Namy  
Financial Advisor

817-296-2744  
steve.namy@ampf.com



## Invest in the Experience

Whether you're thinking about taking the family on a fun-filled road trip, yearning for a relaxing beach vacation, or wanting a weekend stay-cation at a local water park, Fort Worth City Credit Union can get you the cash flow for wherever you want to go with a **Summer Loan!**

Don't put a damper on your summer fun by charging it to a high interest-rate credit card that will leave you drowning in interest. Get the cash you need up front with a Summer Loan from Fort Worth City Credit Union.

**Apply online or in the app today!**

## ANNUAL COMPLAINT NOTICE

If you have a problem with the services provided by this credit union, please contact us at: Fort Worth City Credit Union, 2309 Montgomery St., Fort Worth, Texas 76107 or 817.732.2803 or [complaints@fwccu.org](mailto:complaints@fwccu.org).

**Learn more at [fwccu.org/disclosures](http://fwccu.org/disclosures)**

# Are you Traveling? Let FWCCU know!

If you intend to use your Fort Worth City Credit Union debit or credit card while you are traveling, be sure to notify the Credit Union about your travel plans!

Fort Worth City Credit Union has a fraud protection service that "learns" your normal card transaction locations and behavior and flags potentially suspicious transactions until we can verify that you, the cardholder, or an authorized user, initiated the transaction.

If you are going to be traveling, especially outside of the United States, and would like to use your Fort Worth City Credit Union Debit Card or Fort Worth Proud Visa Credit Card, please contact Card Services (available 24/7) at:

**817-732-2803**

**[cardservices@fwccu.org](mailto:cardservices@fwccu.org)**

They will temporarily notate your card for the timeframe in which you will be traveling. This will prevent unnecessary fraud alerts or card blocks due to "out of usual area" card purchases.

**Place a Travel Notice**

## LET'S GET SOCIAL!

 [@fortworthcitycu](https://www.instagram.com/fortworthcitycu)  [@FWCCU](https://twitter.com/FWCCU)  [@Fort.Worth.City.Credit.Union](https://www.facebook.com/Fort.Worth.City.Credit.Union)

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.

Federally Insured by  
**NCUA** 