



## MESSAGE FROM THE CEO

From our humble beginnings in 1929, **Fort Worth City Credit Union (FWCCU)** has grown to serve more than 15,000 members with over \$280 million in assets. With this growth and your needs in mind, we'll be implementing a new core processing system; this system processes everything we do from an operational standpoint. Additionally, and simultaneously, we'll be transitioning to a new debit/credit card processor as well as a new digital banking platform, and replacing EZ Tel. Although our core processor operates behind the scenes, all of these systems play an integral role in your experience with FWCCU, and we're confident we've chosen the right systems to support us as we focus on the future. To complete these upgrades, the credit union will be closed on Saturday, April 30 through Monday, May 2.

This journey is about more than just upgrading and enhancing our internal systems; it's about what comes after. The evolution we're experiencing will provide us with capabilities we've never had before; we'll have room to grow and the ability to bring you improved service, enhanced products, and new offerings. As we embrace the journey, we are fortunate to have the support and patience of our valued members. Be sure to read the enclosed information and keep an eye out for continual updates and communications. Visit our website often at [fwccu.org/upgrades](https://fwccu.org/upgrades) so you're in the know and prepared for conversion weekend.

We're thankful for your membership and the opportunity to serve you now and in the future.

**Ron Fox, President**

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## BUYING YOUR FIRST HOME IN TODAY'S MARKET

It's happening. You're ready to take the leap into first-time homeownership, but you may be wary of the competition in today's hot real estate market. While it's true the inventory of available houses is tight, you have to stay positive. Construction of new homes is up, which increases availability for first-time homebuyers.

**Where to start:** When doing your market research, you'll find the recommended first step is to meet with your mortgage lender. This ensures you know how much you can afford to spend.

**Consider your options:** Consider move-in-ready homes, fixers-uppers, and new builds. Each option comes with their own positives and negatives. No matter which way you decide to go, don't forget to start with us, your mortgage lender, who will help you get the money you need to realize your dream.

[LEARN MORE ON OUR WEBSITE TODAY!](#)

## WHAT IS A LIFE INTEREST TRUST?

Life Interest Trust is a type of trust written into your Will, allowing the benefits of an asset to be split between different parties. The Estate Beneficiaries who receive the property at the death of the Life Tenant (Trustee) are called the "Remaindermen;" typically, these are the children of a deceased parent from the first marriage who hold a "residual interest" in the property. They do not hold ownership at the same time, and the remainderman's interest does not become activated until the death of the life tenant.

It's not uncommon for a parent to remarry after a divorce or the death of a spouse. In many situations, the remarrying parent may wish to grant a Life Interest or Right to Reside of the property to his/her second spouse. It's important to understand the precise nature of the rights and restrictions of a beneficiary, often specified in the Will of a deceased or a trust. For example, the Trustee may only have the "right to occupy" a property in accordance with specified conditions (i.e., maintaining the property in good condition). This is known as a Right to Reside, and it is much more restrictive than a Life Interest. Right to Reside does not allow the Trustee to rent or otherwise utilize the property for any other gain and typically ceases once the Trustee no longer occupies the property or fails to meet other conditions, leading to forfeiture.

A Life Interest may have other restrictions placed on it, pursuant to conditions of the deceased's Will. For example, the Life Interest may be limited to a maximum term or may terminate if the Trustee re-marries or becomes incapacitated.

## BANKING AT YOUR FINGERTIPS!

Download our mobile app today. We make mobile banking easy!



## LOVE YOUR HOME AGAIN!

Want to have the coolest backyard ever? With our home equity loans as low as 3.67% APR\*, you can afford to renovate! Apply today so you can be the coolest parents in the neighborhood this summer!

\*APR = Annual Percentage Rate. Rate based on creditworthiness and term of loan. Rates are subject to change at any time and are not guaranteed.

[APPLY TODAY](#)



## HOLIDAY CLOSURES

**MEMORIAL DAY**  
Monday, May 30

**INDEPENDENCE DAY**  
Monday, July 4

## UPGRADES ARE COMING SOON!

### WORKING TO IMPROVE YOUR BANKING EXPERIENCE

To continue to give you the best tools possible for your banking needs, we are upgrading several important systems at one time, including online and mobile banking, EZ Tel, cards, and more.

To complete this massive upgrade, the credit union will be CLOSED on Saturday, April 30 - Monday, May 2. Visit our website for a full list of action items we suggest you take in order to prepare for this system upgrade.

We are confident that these upgrades will improve your banking experience with us significantly, and we appreciate your patience during the upgrade process. If you have any questions, please contact us at (817) 732-2803.

**Please visit: [fwccu.org/upgrades](https://fwccu.org/upgrades)**



## LIFE IN RETIREMENT

The end of WWII (1946) began a generation of booming birth rates! As the wealthiest social cohort, Baby Boomers held nearly \$59 trillion in household wealth in 2020, according to PRNewswire. Their wealth doubles that of gen X and outnumbers that of millennials. By 2030, people aged 60 and above are expected to outnumber children under age ten by 60 million. Approximately 10,000 Baby Boomers turn 65 every day, reaching retirement age while facing financial and economic uncertainty. Survival of the pandemic and the impact of recent global politics require society to embrace “new ways” of shopping, banking, attending school, seeing doctors, working, socializing, and even new ways of retiring!!! As you transition to retirement, you will make a lot of critical decisions that can have a dramatic impact on your quality of life in retirement. Be thoughtful about your choices and try out different scenarios, especially if you do not have significant savings.

### TIPTOE INTO RETIREMENT

- These days, more and more people are switching to retirement jobs or working part-time before they quit the labor force entirely
- Think about passive income that you earn without very much effort. The most popular (and perhaps profitable) form of passive income is a real estate investment. However, you don't necessarily have to be able to afford an apartment building to benefit from passive income
- Take a long vacation or sabbatical to recharge instead of retiring. Consider spending some time or renting a place to stay for a short time period in a retirement destination rather than selling everything, packing up, and going off into the unknown

## LET'S GET SOCIAL!

 @fortworthcitycu  @FWCCU  @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](https://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.

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**NCUA** 