

THE CREDIT UNION CONNECTION



SUMMER 2023

We are people helping people build their future and realize their dreams



IT'S YOUR CREDIT UNION!

So far in 2023, the financial news headlines have been focused on isolated banking failures and the unique characteristics of the banks involved. As you read these stories, we want our members to be aware that your Credit Union continues to experience strong financial performance and stability. As a matter of fact, your Credit Union has never been healthier.

As we head into the second half of 2023, we can confidently say your Credit Union's capital, liquidity, loan performance, and income and expense budget all reflect an institution that is healthy, vibrant, and well-prepared for the future.

But just as important, is our focus. Our focus continues to be on our service to you. We continue to provide Outrageously Superior Service to every member we serve and if we didn't have that focus, then the rest ultimately wouldn't matter. What matters is you, our members, and based on where your Credit Union is today, we are all doing extremely well! And that is the benefit of a cooperative spirit!

A handwritten signature in black ink, appearing to read 'Eric Estes'.

Eric Estes, CEO/President



This **Edition**

It's your
Credit Union

BDCU News

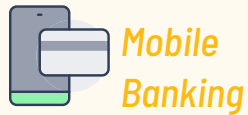
ATM-only to
debit card
conversion

Savvy tips
for improving
financial health

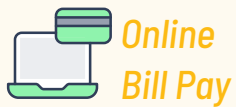
ONLINE EDUCATION



SCAN
CODE TO
ACCESS



Mobile
Banking



Online
Bill Pay



Personal
Finance
Manager



TransferNow



CardControl



Credit
Sense



Online
Banking

BDCU NEWS

Construction is finally coming to an end at Boulder Dam Credit Union. If you haven't had the chance, stop by to see the new look of our lobby. As a reminder, our person-to-person payment service, Popmoney, is no longer available to members of Boulder Dam Credit Union as of June 30, 2023.

ATM-ONLY TO DEBIT CARD CONVERSION

Boulder Dam Credit Union remains one of very few financial institutions in the country that offers an ATM-only card (green card with no VISA logo). The reason that others have moved entirely to debit cards is, first and foremost, for the convenience that a debit card provides but it is also for security. ATM-only cards do not contain state-of-the-art security (chip technology) and thus are more susceptible to fraud and counterfeit.

While we have tried to hold on to these cards as long as possible, we can no longer ignore the risk and, later this year, we will be issuing debit cards to those members who still carry an ATM-only card. Debit Cards can perform the same transactions that the ATM-only card can, in addition to much more, but the most important benefit of the debit card is its security.

If you are the holder of an ATM-only card, please be prepared for this upcoming change.

Additional information related to the conversion will be sent directly to those affected by the change. Please accept our apology for the inconvenience this change may cause, but for the benefit of all members, the change will reduce the loss exposure to your Credit Union.

SAVVY TIPS FOR IMPROVING FINANCIAL HEALTH

2023 is already halfway over. It's a good time to reset your money mindset and get back to basics. Here are some budgeting tips for you to ring in the second half of the year brought to you by Savvy Money.

Make it Automatic

Instead of relying on yourself to pay bills every month, set up auto payments. Most banks and credit unions have this option, you just have to set it up. You should also automate savings. Set aside a specific amount to automatically be deposited into your savings accounts so that the money is out of sight, out of mind.

Stock Your Fund

Your emergency fund is your friend. Make sure you have at least six months of expenses stashed away to cover life's unexpected obstacles.

Pay Down Debt

If you're struggling with debt, make a plan to address it. Search your budget for areas where you can save, and use that money on the debt. Pay down the debt with the highest interest rate first, then go from there. If you can handle paying down debt quickly, look into a balance transfer card.

Invest in the Future

Hopefully, your employer offers a 401(k). If they do, make sure you're doing your best to hit any employer matches that are available. That's free money. If your company doesn't offer a 401(k), open a Roth IRA and start contributing right away.

Check Your Report

Make sure you're monitoring your credit report for inaccuracies. Incorrect info can drag your score down, and a low score can hurt your financial life in many different ways.



ESI ACCOUNTS INSURED UP TO \$500,000 **ESI**

American Share Insurance insures each account up to \$250,000. Excess Share Insurance Corporation provides up to an additional \$250,000 of insurance per account. This institution is not federally insured, and if the institution fails, the Federal Government does not guarantee that depositors will get back their money.

(702) 293-7777 | boulderdamcu.org

530 Ave G • Boulder City • NV