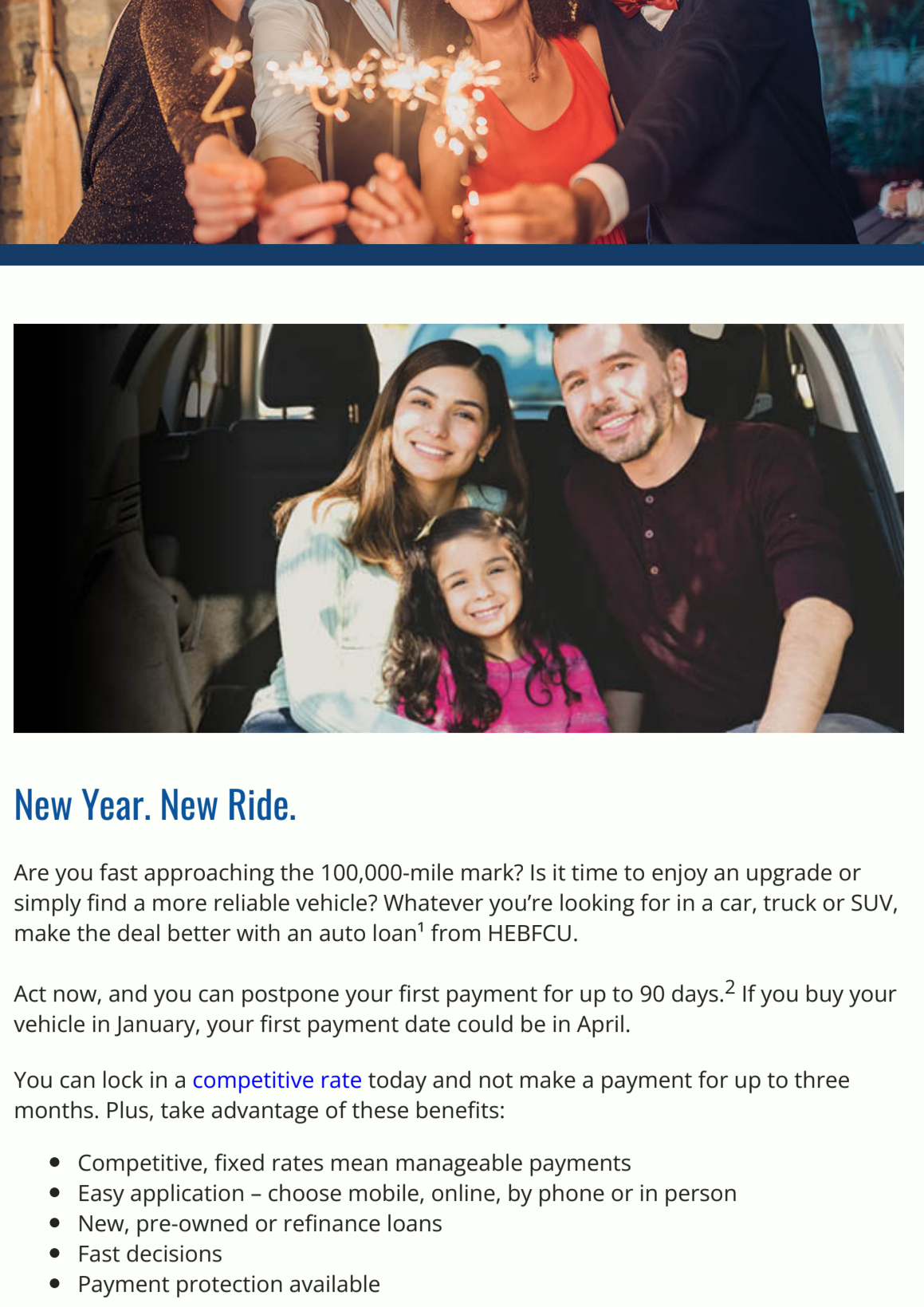




Partnership for your success™

MoneyMatters

VOLUME 32 • NUMBER 1 • WINTER 2023



New Year. New Ride.

Are you fast approaching the 100,000-mile mark? Is it time to enjoy an upgrade or simply find a more reliable vehicle? Whatever you're looking for in a car, truck or SUV, make the deal better with an auto loan¹ from HEBFCU.

Act now, and you can postpone your first payment for up to 90 days.² If you buy your vehicle in January, your first payment date could be in April.

You can lock in a [competitive rate](#) today and not make a payment for up to three months. Plus, take advantage of these benefits:

- Competitive, fixed rates mean manageable payments
- Easy application – choose mobile, online, by phone or in person
- New, pre-owned or refinance loans
- Fast decisions
- Payment protection available

Rely on HEBFCU to work with you to get the payment that fits your budget.

You can also count on HEBFCU to help you research just the right car, truck or SUV. Browse to [GrooveCar](#) for data, reviews and availability of new and pre-owned vehicles.

- Research and compare features and performance
- Take a virtual test drive
- Check J.D. Power pricing

[Click to apply](#) now, or call or text us at 210.938.7850 Monday – Friday from 9 a.m. – 5 p.m. for more information.

Partner with HEBFCU to find your new ride for the new year.

APPLY NOW

¹ All loans subject to approval.

² Length of deferral period will vary based on creditworthiness of applicant; apply by March 31, 2023. Postponing the first payment extends the term of your loan. Interest will accrue on the unpaid balance during the deferral period.

Letter From the Chief

Dear Members,

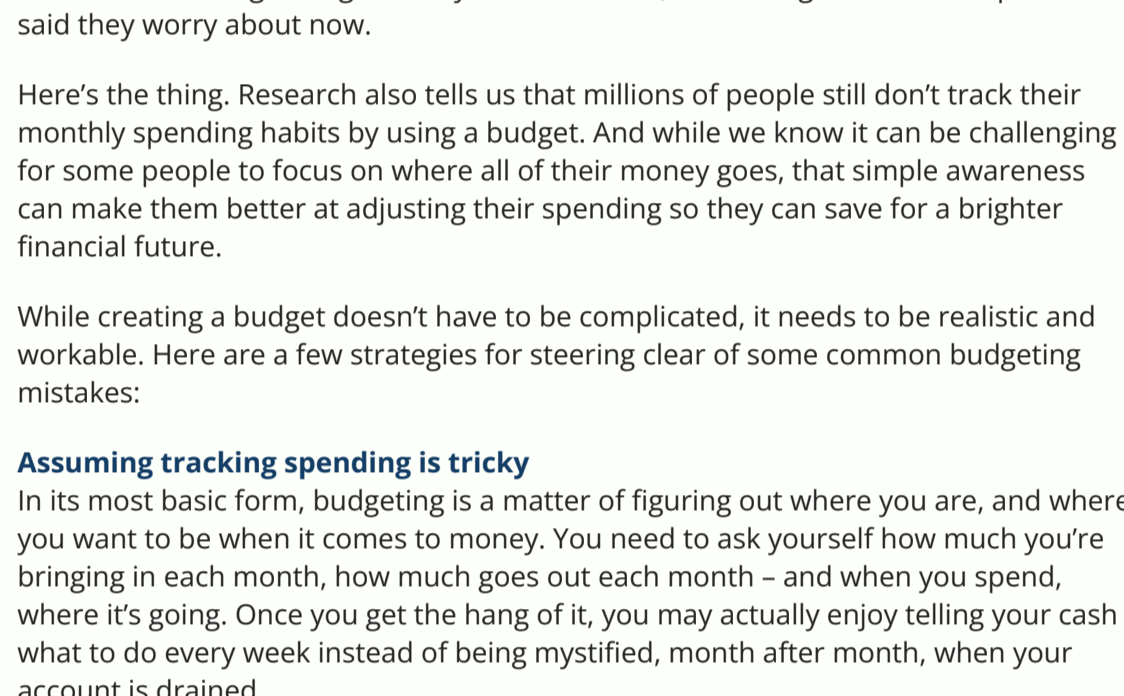
After a year of spending, saving, paying bills and racking up rewards points, your financial life can get a little disorganized. Now that the holiday season is over, it is a great time to regain control of your finances. When you declutter your accounts, paperwork and budgets, you'll find it's a lot easier to make the most of your money.

Resolve to roll up your sleeves, gather your statements and follow these tips for finances that sparkle:

- **Streamline your banking.** Close old accounts, sign up for [e-statements](#) and switch to [NetBranch bill pay](#) to reduce paper waste. Shred old, unneeded bank statements, expired warranties and Social Security statements.
- **Consolidate your debt and pay less interest.** Consider rolling all your high-interest debts into one lower-rate loan at HEBFCU. You'll likely pay the loan in full more quickly, and less interest expense means savings for you.
- **Organize your savings.** Many households have multiple savings accounts, including IRAs, term share certificates and 401(k)s. Consider moving all your savings plans to the credit union and consolidating all IRAs into one account. Talk to your employer about moving old 401(k) accounts into the one at your current job. Finally, increase your 401(k) savings so that at a minimum you are saving enough to earn a full match from your employer.
- **Simplify with Money Management.** Regarded as one of the best personal financial management programs in the industry, Money Management is available to you through NetBranch online. Use it to track expenditures, create budgets, set debt and savings goals and more. This robust tool makes it easy to keep your financial life organized, and it's free at HEBFCU.

Best wishes to you and your family for a happy and prosperous year.

Lynn M. Kincaid
Chief Executive Officer



Common Budgeting Mistakes to Avoid

Don't fall into these traps when creating a roadmap for spending.

From Jean Chatzky at SavvyMoney®, with reporting by Cassandra Andrews.

There's a saying you've probably heard before about the few absolutes there are in life: None of us will live forever and taxes are practically unavoidable. We should add one more: Almost everyone needs a budget, even if they don't know it yet.

In our nation's current economic environment, with inflation hovering at a 41-year high, it's undeniable that our incomes don't stretch as far as they used to. So it's not surprising a May 2022 Gallup poll found that U.S. residents are more likely today than a year ago to report being "very" or "moderately worried" about various portions of their finances.

America's money woes have increased when it comes to paying monthly bills, which was up eight percentage points to 40% in the May Gallup survey, and maintaining the standard of living they now have, which was up seven points to 52%. Concerns also have risen regarding someone's ability to pay the rent or a mortgage from 30% to 35% and on having enough money for retirement, something 63% of those polled said they worry about now.

Here's the thing. Research also tells us that millions of people still don't track their monthly spending habits by using a budget. And while we know it can be challenging for some people to focus on where all of their money goes, that simple awareness can make them better at adjusting their spending so they can save for a brighter financial future.

While creating a budget doesn't have to be complicated, it needs to be realistic and workable. Here are a few strategies for steering clear of some common budgeting mistakes:

Assuming tracking spending is tricky

In its most basic form, budgeting is a matter of figuring out where you are, and where you want to be when it comes to money. You need to ask yourself how much you're bringing in each month, how much goes out each month – and when you spend, where it's going. Once you get the hang of it, you may actually enjoy telling your cash what to do every week instead of being mystified, month after month, when your account is drained.

Luckily for us, technology makes it easy, even at 2 a.m., to check balances and almost everything else regarding our financial lives. If you haven't signed up for online access or the app from your financial institution, get on it. Those with access to the [Credit Score service from SavvyMoney](#) also can have all of their financial information at their fingertips.

Underestimating what you bring in

When exploring pay stubs, financial statements and credit card bills, really take the time to understand exactly what you're being paid after taxes and what you are spending money on. This can be crucial to getting out of debt, and will also help you find money you can save for the future. Peruse your recent credit card statements to see what you spent money on and then track your spending for the next month. And when we say track your spending, that means every single time you take your wallet out, tap your debit card or send a Venmo payment – whether it's for \$3 or \$30, write it down or make a note on your smartphone. What you're spending on might surprise you – and if it does, that tells you where you can start making financial adjustments.

Another tip: How much you're bringing into your household monthly should include take-home pay and any other sources of income you may have. Do you have an Etsy shop or vacation rental? Do you sell old typewriters on eBay? Count everything. If it varies, figure out the average from the past year to give yourself a better idea of what you're working with.

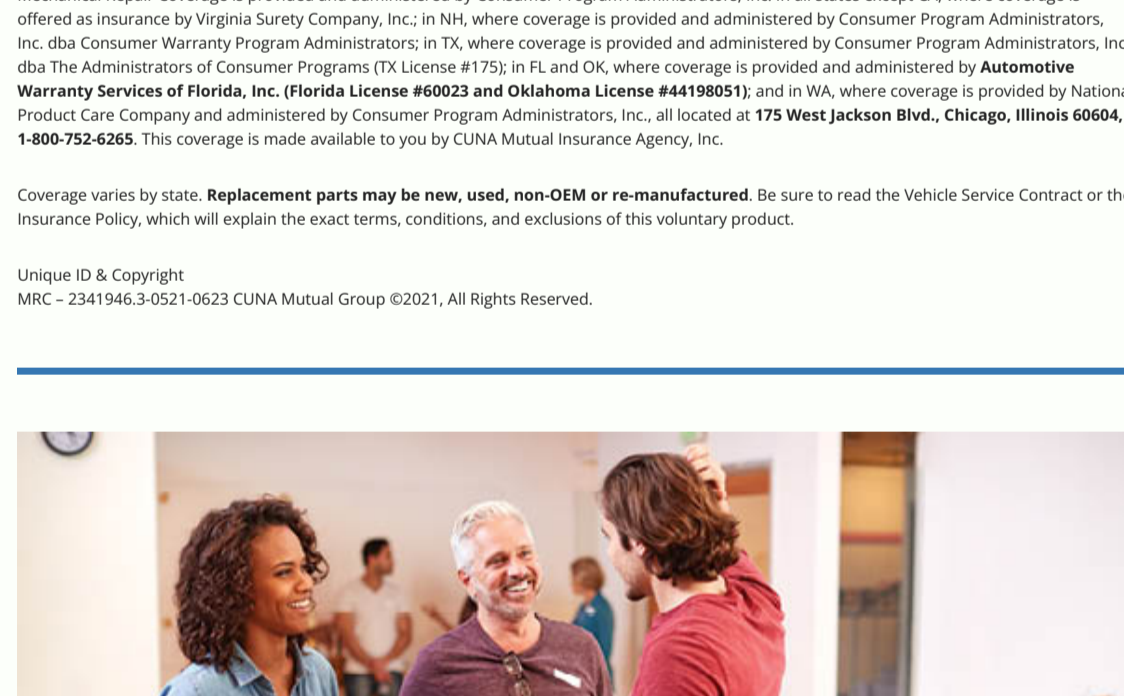
Not paying yourself first

While you may not think you can afford to save, we know you can't afford not to. Some people choose to set money aside each month into savings before paying other bills. If that won't work for you right now, it's still vital to pull out even a small amount of your take-home pay and place it into a separate account. Start small and work up to a larger amount over time.

Borrowing from savings

While you can borrow from one spending category to fund another, you should not borrow from savings. If you have to, take on a part-time job to bring in more cash, and place that extra money into a separate savings account. That will help you get back on track to financial security.

See more helpful articles on saving, spending, borrowing wisely and protecting your assets by registering for the Credit Score Service on NetBranch. HEBFCU has partnered with SavvyMoney, a third-party provider, to bring you this valuable service.



Mechanical Repair Coverage: Essential Protection Against Unexpected Car Repair Costs

The older your vehicle gets, the more expensive it can be to fix it – and the more you need to. Mechanical Repair Coverage may help keep those costs in check – saving your budget from future unexpected repair costs.

Already have a loan or car you want to protect? To research, compare and buy Mechanical Repair Coverage for a vehicle you already have, [click here](#) or call 866.779.5539.

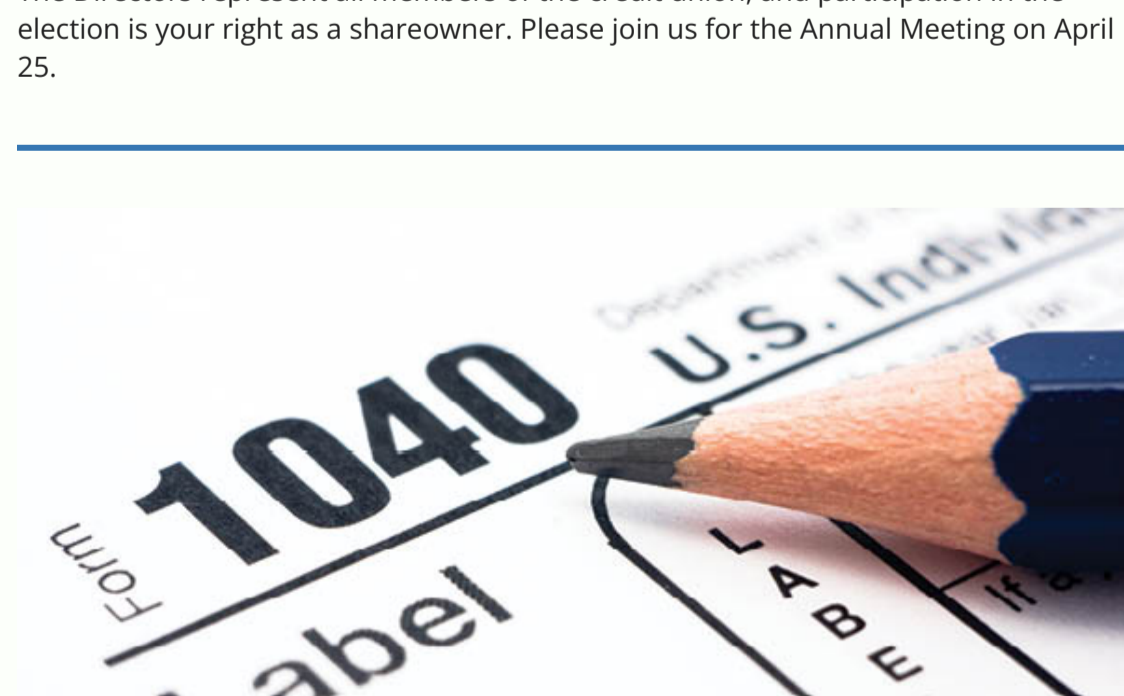
Protect yourself from unexpected costly repairs – talk to H-E-B Federal Credit Union today to find out which Mechanical Repair Coverage plan is right for you.

Drive with confidence, knowing you have Mechanical Repair Coverage.

Mechanical Repair Coverage is provided and administered by Consumer Program Administrators, Inc. in all states except CA, where coverage is offered as insurance by Virginia Surety Company, Inc.; in NH, where coverage is provided and administered by Consumer Program Administrators, Inc. dba Consumer Warranty Program Administrators; in TX, where coverage is provided and administered by Consumer Program Administrators, Inc. dba The Administrators of Consumer Programs (TX License #1753) in FL and OK, where coverage is provided and administered by Automotive Warranty Services of Florida, Inc. (Florida License #60023 and Oklahoma License #44198051); and in WA, where coverage is provided by National Product Care Company and administered by Consumer Program Administrators, Inc., all located at 175 West Jackson Blvd., Chicago, Illinois 60604, 1-800-762-6265. This coverage is made available to you by CUNA Mutual Insurance Agency, Inc.

Coverage varies by state. Replacement parts may be new, used, non-OEM or re-manufactured. Be sure to read the Vehicle Service Contract or the Insurance Policy, which will explain the exact terms, conditions, and exclusions of this voluntary product.

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HEBFCU Members Invited to Annual Meeting

Members of H-E-B Federal Credit Union are invited to attend the Annual Meeting scheduled for Tuesday, April 25, 2023, at 3:00 p.m. We will review the credit union's 2022 financial results and announce the outcome of the election of Directors.

This year, we will hold the meeting virtually and provide an in-person component as well.

The on-site meeting will be at our San Antonio office at 4630 N. Loop 1604 W., Suite 101, San Antonio, Texas 78249. You will receive a notice in the mail that explains how to register for the Annual Meeting virtually. Information will also be available on our website.

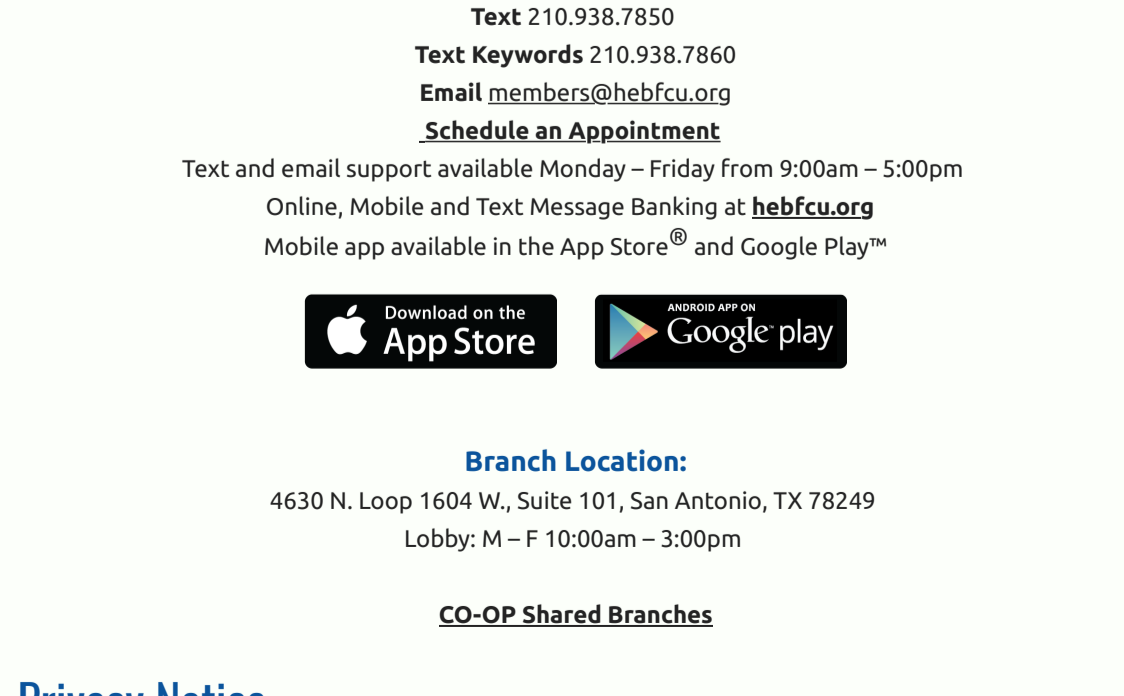
HEBFCU has three vacancies to fill on the Board. The Nominating Committee, which consists of HEBFCU members Gemma Leija, Gabriela De Leon and Barbara Lewis, has filed the following nominations with Mark Lewis, Secretary of the Board:

- Doug Wallace, **Position:** H-E-B Retired, **Term:** 3 Years
- Mike Mims, **Position:** H-E-B Retired, **Term:** 3 Years
- Gemma Leija, **Position:** General Manager, **Term:** 3 Years

As the bylaws provide, an election will not be conducted by ballot when there is only one nominee for each position to be filled. Nominations will not be made from the floor.

Nomination by petition is available if a member wishes to submit other candidates. The petition must be signed by 1% of the membership, which is approximately 135 signatures, and filed with the credit union by March 14, 2023. A petition form can be obtained by calling the Administrative Offices at 210.938.7863.

The Directors represent all members of the credit union, and participation in the election is your right as a shareowner. Please join us for the Annual Meeting on April 25.



Q&A TurboTax®

When Will TurboTax Be Available?

TurboTax is now available on NetBranch. HEBFCU has teamed with TurboTax to make sure you have easy access to free tools and resources to help you prepare for the upcoming tax season.

TurboTax makes it easy to do your taxes. Answer **simple** questions about your life, and TurboTax does all the math. Calculations are 100% accurate, guaranteed.¹

Have a tax expert do it for you, file with expert help or file on your own – your maximum refund is always guaranteed¹ with TurboTax.

- File your return electronically to get your fastest refund possible.
- TurboTax tells you when to expect your tax refund and alerts you when it lands in your account.
- File for **FREE**² or save up to \$15 on TurboTax paid products when you start your return through NetBranch.³

This year, make life a little less taxing. Do your taxes with TurboTax and save!

¹ See TurboTax product guarantees: turbotax.intuit.com/sp/yy/guarantees.jsp. Terms, conditions, features, availability, pricing, fees, service and support options are subject to change without notice. Intuit®, TurboTax and TurboTax Online, among others, are registered trademarks and/or service marks of Intuit Inc. in the United States and other countries.

² Simple tax returns only using TurboTax Free Edition.

³ Limited-time offer for TurboTax 2022. Savings are on TurboTax federal products only.

Holiday Closings:

Monday, January 16
Martin Luther King Jr. Day

Monday, February 20
Washington's Birthday

Stay Connected:
P.O. Box 782529, San Antonio, TX 78278
Phone 210.938.7850 • Fax 210.938.7869
Text 210.938.7850
Text Keywords 210.938.7860

Email members@hebfcu.org
Schedule an Appointment

Text and email support available Monday – Friday from 9:00am – 5:00pm
Online, Mobile and Text Message Banking at [hebfcu.org](#)
Mobile app available in the App Store® and Google Play™

Branch Location:

4630 N. Loop 1604 W., Suite 101, San Antonio, TX 78249
Lobby: M – F 10:00am – 3:00pm

CO-OP Shared Branches



Federally insured by NCUA.



We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.

Important Notice Regarding Credit Insurance: For Members with Credit Insurance, coverage terminates on the last day of the month during which you reach the Maximum Age of 70 for Credit Life and 66 for Credit Disability.

Do not reply to this message.