



# MoneyMatters

VOLUME 32 • NUMBER 3 • SUMMER 2023



## Your Loyal Companion for Digital Solutions

Wherever life takes you, count on HEBFCU to go where you go. NetBranch Digital Solutions are designed for you and how you live.

Use HEBFCU's app for the ideal partnership of convenience and control – all in the palm of your hand.

### Deposit Checks

Snap a picture with your phone to make deposits with My Mobile Deposit<sup>1</sup>

### Move Money

Pay bills,<sup>2</sup> make internal transfers between HEBFCU accounts and external transfers with accounts at other financial institutions

### Check Balances & Transactions

Track your account activity 24/7

### Stay Secure

Customize Alerts for notifications by text or email

### Maximize Credit

Check your credit score daily and review loan offers<sup>3</sup>

### Expand Access

Locate ATMs and Shared Branches

Make it easy to manage your finances with NetBranch, and check out our full [suite of digital services](#).

Download our free mobile app from your device's app store today for the ideal mobile experience.

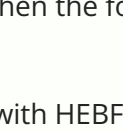


<sup>1</sup> Members must be at least 18 years of age; eligibility for My Mobile Deposit is based on membership and account history with HEBFCU.

<sup>2</sup> Free NetBranch Bill Pay requires that one payment is posted to checking during each statement cycle. Otherwise, the charge is \$5.00 per month.

<sup>3</sup> You must accept Terms of Service and Privacy Policy for Credit Score Services; all loans subject to approval.

## Letter from the Chief



Dear Members,

I'm excited to be reaching out in my first *Letter from the Chief*. It was an honor to step into the role of Chief Executive Officer and President for H-E-B Federal Credit Union when Lynn M. Kincaid retired earlier this year and transitioned to Strategic Advisor to the Board of Directors. I want to express my gratitude to Lynn for 27 years of leadership and service to the credit union. Her dedication is an inspiration to us all, and we will continue to strengthen the foundation that was created for HEBFCU with Lynn's guidance.

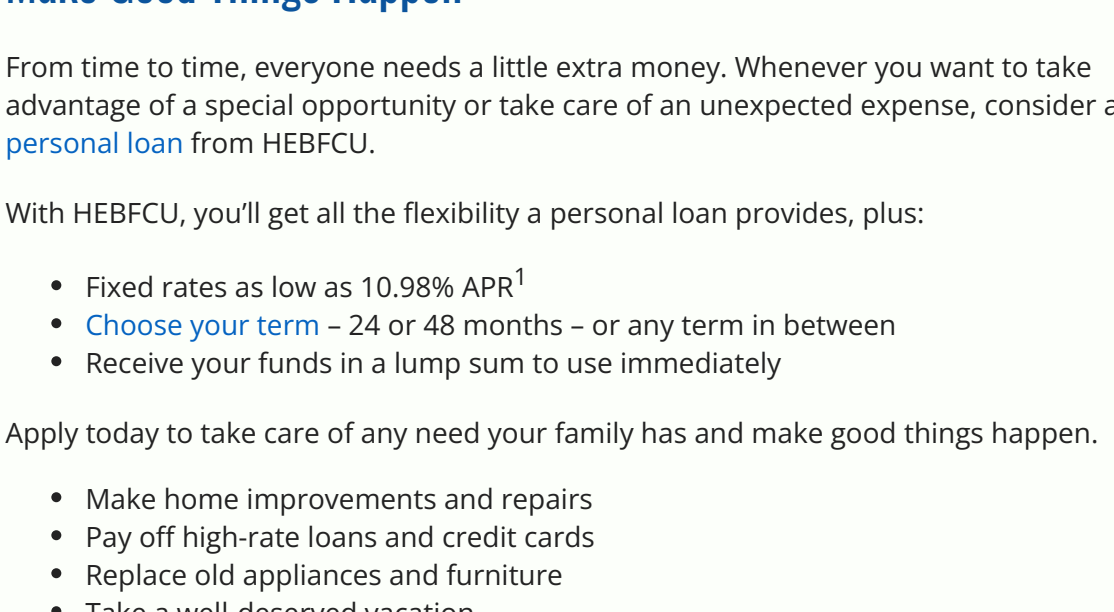
I have been fortunate to work with HEBFCU Members and Partners for more than 26 years, having served as the Chief Operating Officer before taking my current role. While there have been many changes since I came to HEBFCU in 1997, many important things have remained the same. Topping that list is our commitment to keep H-E-B Federal Credit Union a strong, viable institution, poised to meet your financial needs today and for generations to come.

As we enter the next chapter, our priority will be to create innovative solutions that support your financial goals. We will work to provide you seamless, effortless access to the services you desire, delivered with a level of service that exceeds your expectations.

As always, thanks to each of you for the trust you have in us and for choosing H-E-B Federal Credit Union for your financial needs.

*Don R. Ford*

Chief Executive Officer and President



## Make Good Things Happen

From time to time, everyone needs a little extra money. Whenever you want to take advantage of a special opportunity or take care of an unexpected expense, consider a [personal loan](#) from HEBFCU.

With HEBFCU, you'll get all the flexibility a personal loan provides, plus:

- Fixed rates as low as 10.98% APR<sup>1</sup>
- [Choose your term](#) – 24 or 48 months – or any term in between
- Receive your funds in a lump sum to use immediately

Apply today to take care of any need your family has and make good things happen.

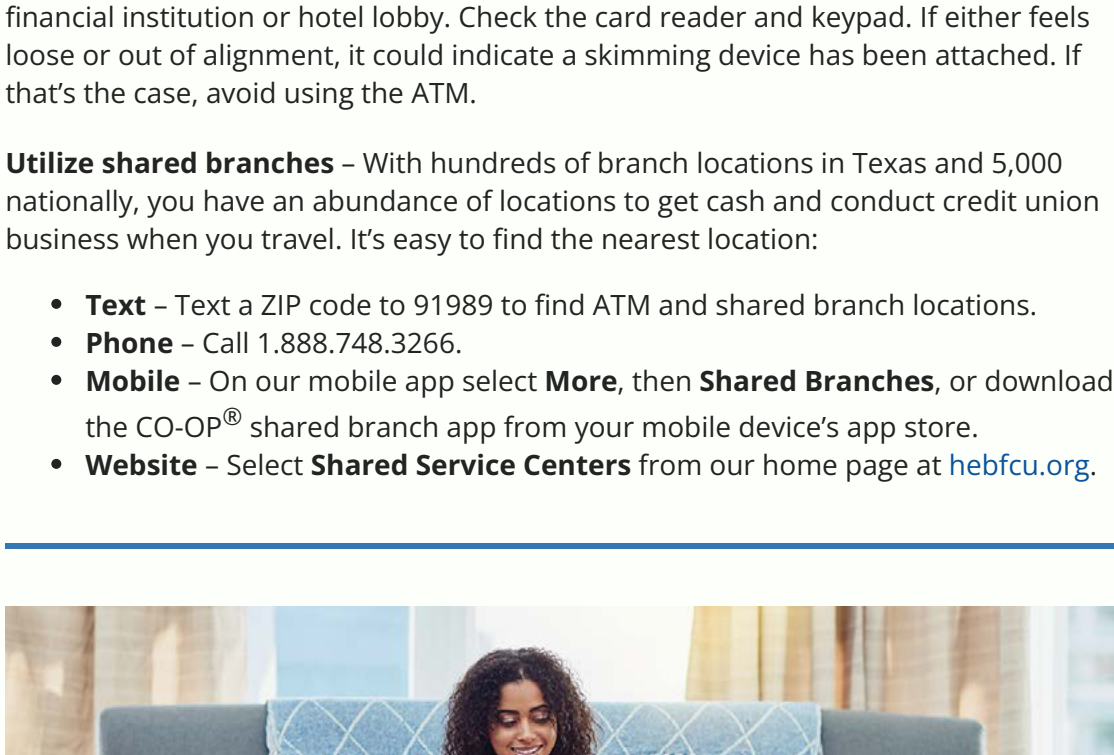
- Make home improvements and repairs
- Pay off high-rate loans and credit cards
- Replace old appliances and furniture
- Take a well-deserved vacation
- Pay income and property taxes

A personal loan gives you the same resources as a credit card but usually at a lower rate. Plus, you'll have the same payment every time, and you'll know exactly when your last payment is due.

[Apply](#) online, call us at 210.938.7850 or stop by. For expenses that will be staggered over a period of time, ask us about a [line of credit](#).

APPLY NOW

<sup>1</sup> APR = Annual Percentage Rate. The minimum interest rate for this offer is 10.98% APR for up to 24 months. The maximum interest rate for this offer is 17.99% APR. Rates current as of July 1, 2023, and subject to change based on market conditions and borrower eligibility. Not all applicants will qualify for the lowest rate. Other rates and terms are available. May not be combined with other offers. Refinance must be from another financial institution.



## Q&A – How can I protect my finances while on vacation?

If you have vacation plans this summer, use the following tips to enhance both convenience and safety when you travel. Preparation can help you enjoy a well-deserved, stress-free getaway.

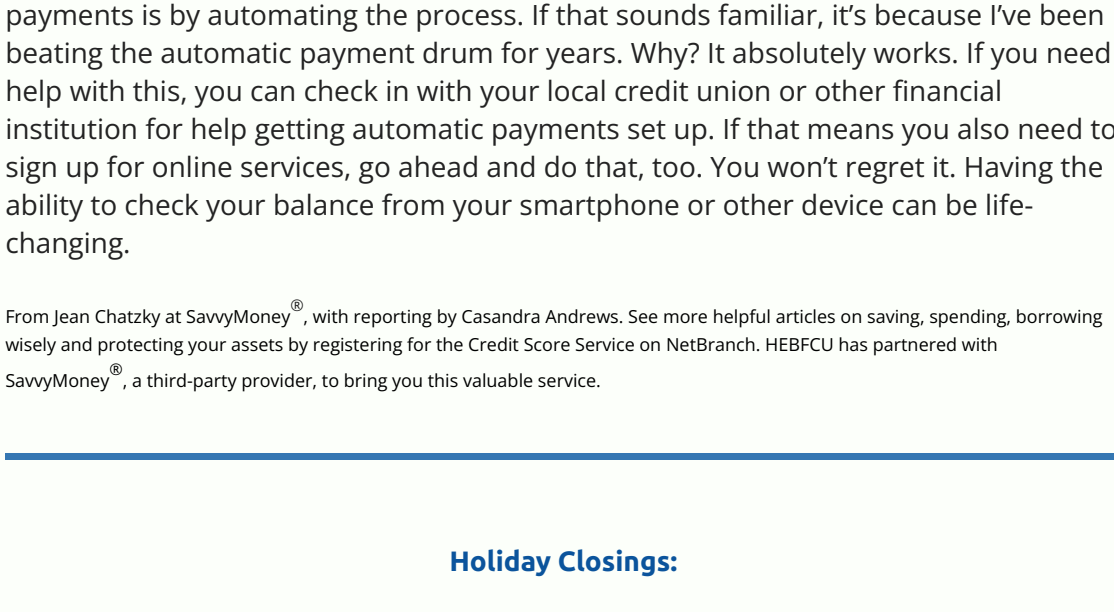
**Share your plans** – Let us know about out-of-state trips so we can add a travel alert to your debit and credit cards. This is the best way to prevent a transaction from being blocked because it doesn't match your normal usage pattern and looks suspicious. Call or text us from 9 a.m. – 5 p.m., Monday – Friday, for the quickest service. Let us know where you'll be traveling and how long you'll be there.

**Monitor your transactions** – Use our mobile app to review your transactions frequently and contact the credit union as soon as possible if you identify any unauthorized activity.

**Stay safe at the cash machine** – Choose an ATM in a safe, public area, like a financial institution or hotel lobby. Check the card reader and keypad. If either feels loose or out of alignment, it could indicate a skimming device has been attached. If that's the case, avoid using the ATM.

**Utilize shared branches** – With hundreds of branch locations in Texas and 5,000 nationally, you have an abundance of locations to get cash and conduct credit union business when you travel. It's easy to find the nearest location:

- **Text** – Text a ZIP code to 91989 to find ATM and shared branch locations.
- **Phone** – Call 1.888.748.3266.
- **Mobile** – On our mobile app select **More**, then **Shared Branches**, or download the CO-OP<sup>®</sup> shared branch app from your mobile device's app store.
- **Website** – Select **Shared Service Centers** from our home page at [hebfcu.org](#).



## Credit Crunch: Why On-Time Payments Are So Important

*How to make on-time payments a habit*

Americans continue to pull out their plastic at record rates to pay for everything from gasoline to groceries. At the same time, more U.S. residents are falling behind on making payments on those revolving accounts and others, according to a new report out from the Federal Reserve Bank of New York.

### The Vicious Cycle

You pay a credit card bill late – even by just a few days – and your card issuer socks you with a late payment, adding even more money to what you already owe. On top of that, your credit score also takes a hit. And if you are more than 30 days late with a payment, your score could drop by 100 points – or more. It gets worse. That same late payment of 30 days or more can stay on your credit report for up to seven years, according to the Consumer Financial Protection Bureau (CFPB). The bottom line? Not making on-time payments can wreak havoc on your score.

And when it comes time to borrow money for a home improvement project or a new car, having a less-than-stellar credit score because of making late payments will make lenders think twice about your creditworthiness. In other words, they will see you as a risk and may not approve your loan request. Remember, the lower your score on a scale of 300 to 850, the harder and more expensive it is to get approved for a loan.

If you have been late making payments in the past, take heart. There are steps you can take to start building up your credit score again. Here are some strategies to make on-time payments a habit.

### Know the Rules

In order to make sure you are paying your bills on time every single time, you need to be aware of when your accounts are due and the fastest way to make a payment and get credit for it. This may mean breaking out your readers or a magnifying glass and inspecting the fine print on your credit card statements. For payments to be considered on time, notes the CFPB, they need to be received by the due date. That means they can't be mailed or postmarked by the due date and be counted as on time. "Keep in mind that payments may get delayed in the mail," according to the CFPB, "and even online bill pay services can take time to process."

### Create Visual Cues

To keep track of when bills are due, you can set up multiple reminders on your calendar, either the one on your wall or the one on your favorite device, to remind yourself a few days before the grace period ends. It's a good idea to pay a few days early if at all possible to ensure your money makes it to the lender in plenty of time. Typically, credit card companies can't treat a payment as late, notes the CFPB, "if it's received by 5 p.m. on the day it's due (in the time zone stated on the billing statement), or the next business day if the due date is a Sunday or holiday."

### Set It (and Mostly) Forget It

One of the easiest ways to get your act together when it comes to making prompt payments is by automating the process. If that sounds familiar, it's because I've been beating the automatic payment drum for years. Why? It absolutely works. If you need help with this, you can check in with your local credit union or other financial institution for help getting automatic payments set up. If that means you also need to sign up for online services, go ahead and do that, too. You won't regret it. Having the ability to check your balance from your smartphone or other device can be life-changing.

From Jean Chatzky at SavvyMoney<sup>®</sup>, with reporting by Casandra Andrews. 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<sup>®</sup>, a third-party provider, to bring you this valuable service.

### Holiday Closings:

**Monday, September 4**

Labor Day

**Monday, October 9**

Columbus Day

**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](mailto:members@hebfcu.org)

**Schedule an Appointment**

Text and email support available Monday – Friday from 9 a.m. – 5 p.m.

Online, Mobile and Text Message Banking at [hebfcu.org](#)

Mobile App available in the App Store<sup>®</sup> and Google Play<sup>™</sup>



### Branch Location:

4630 N. Loop 1604 W., Suite 101, San Antonio, TX 78249

Lobby: M – F, 10 a.m. – 3 p.m.

**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.