



MoneyMatters

VOLUME 33 • NUMBER 1 • WINTER 2024



Put the New Year in Drive

Does it get any better than owning a new vehicle in the new year? It does when you partner with HEBFCU. Whatever you need – extra room for a growing family, better reliability, improved gas mileage or simply an upgraded ride – can be yours with an HEBFCU auto loan.¹

You can lock in your competitive rate today and not make a payment for up to 90 days.² Plus, take advantage of these benefits:

- Competitive, fixed rates mean manageable payments.
- Easy application – choose mobile, online, by phone or in person.
- Fast decisions.

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

- Research and compare features and performance.
- Find trade-in values.
- Check JD Power valuations.

[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.

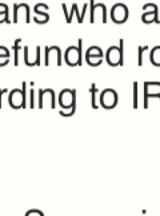
Start the new year off right with your new ride and auto loan from HEBFCU.

APPLY NOW

¹ All loans subject to approval.

² Length of deferral period will vary based on creditworthiness of applicant; apply by March 31, 2024. Postponing the first payment extends the term of the loan. Interest will accrue on the unpaid balance during the deferral period.

Letter from the Chief



Dear Members,

It's that time of year again; the holidays are behind us, and tax season lies ahead. Are you among the estimated 75% of Americans who are expecting an income tax refund? Last year the Internal Revenue Service (IRS) refunded roughly \$267 billion, with the average income tax refund being just under \$3,000, according to IRS data. That's a nice injection of cash into anyone's finances.

If you're receiving a check from Uncle Sam, give some thought to the best use of your refund. Do you need to increase your emergency savings, boost your retirement account or pay down debt? Are you considering a special purchase that's bigger than your budget?

If there's not one clear choice and you want to do two or three different things, consider dividing your refund.

- Use some of the money to pay down debt, particularly student loan debt and high-interest credit card debt.
- Beef up your rainy day and retirement accounts.
- Earmark a portion to invest in or treat yourself and loved ones.

Keep in mind that receiving a big tax refund means you've overpaid the federal government in taxes and lived on smaller-than-necessary paychecks. To have more cash to pay expenses throughout the year, adjust your federal tax withholding so the money taken out of your paychecks more closely matches your expected tax obligation.

For help determining how much to withhold, visit the [Tax Withholding Estimator](#) on the IRS website. Have your recent pay stub and your most recent tax return handy to get the best results. You'll see how your withholding affects your refund, take-home pay or tax due.

When you've determined the amount to withhold, file a new W-4 form with your Human Resources department. Then stash the extra money from your paycheck in an HEBFCU [Vacation or Holiday Savings account](#) so it's available when you need it.

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

Don R. Ford

Chief Executive Officer and President



Q&A – Are You Financially Comfortable?

What Americans think they need to earn to feel financially secure

Americans want to feel comfortable financially. But just what does that mean? According to a new report, most of us have a long way to go.

The Dream

As *USA Today* notes, the study found that American adults think they need to earn about:

- \$233,000 annually to feel “financially secure.”
- \$483,000 annually to feel “rich.”

The Reality

The average adult American makes about \$75,000 per year. With that discrepancy, it's not surprising that the report found that about 72% of adults do not feel financially secure.

Inflation Is a Major Factor

The number one reason that people give for not reaching their financial goals is inflation. About 63% of respondents gave inflation as the biggest factor, with the economy as runner-up with 48%. Interestingly, the same report also found that the more money people earn, the more money they claim they need to feel comfortable.

Steps to Feel More Secure Financially

No matter how much money you make, if you want to feel more secure, there are steps you can take.

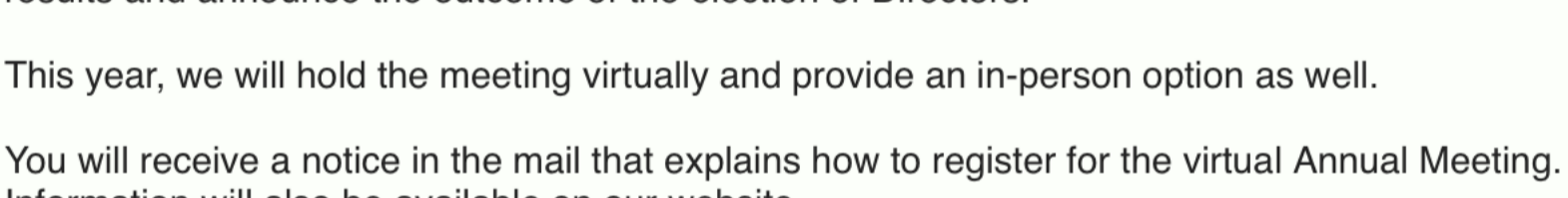
First, go through your budget and make sure you know exactly where your money is going. Knowing these details will give you a sense of control, which will help you feel empowered with your next move.

Once you know where the money is going, look to reduce discretionary spending.

- Go through your budget and cut back on items you rarely or even never use (think subscriptions).
- Check your credit cards and make sure the rewards match your lifestyle.
- Take a good look through your bills and try to negotiate costs you haven't attempted to adjust in some time.
- Shop around for insurance, bank accounts and more. There are deals to be had, you'll just need to do some work.

Every little step counts as you inch closer and closer to feeling financially secure.

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.



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 23, 2024, at 3:00 p.m.** We will review the credit union's 2023 financial results and announce the outcome of the election of Directors.

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

You will receive a notice in the mail that explains how to register for the virtual Annual Meeting. Information will also be available on our website.

The in-person meeting will be at our San Antonio office at 4630 N. Loop 1604 W., Suite 101, San Antonio, TX 78249. Registration is not necessary to attend in person.

The Nominating Committee consists of the following H-E-B Federal Credit Union members: Gemma Leija, Gabriela De Leon and Justin Combs.

HEBFCU has three vacancies to fill on the Board. The Nominating Committee has filed the following nominations with Mark Lewis, Secretary of the Board:

Name / Position / Term

Mark Lewis / H-E-B, Retired / 3 Years

Gracie Toyosima / H-E-B, Retired / 3 Years

Lance Frantum / Top Store Leader / 2 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 candidate(s). The petition must be signed by one percent of the Membership, which is approximately 130 signatures, and filed with the credit union by March 12, 2024. A petition form can be obtained by calling the Administrative Offices at 210.938.7863.

The Directors represent all the Members of the credit union, and your participation in the election is your right as a shareowner. Please join us for the Annual Meeting on April 23, 2024.



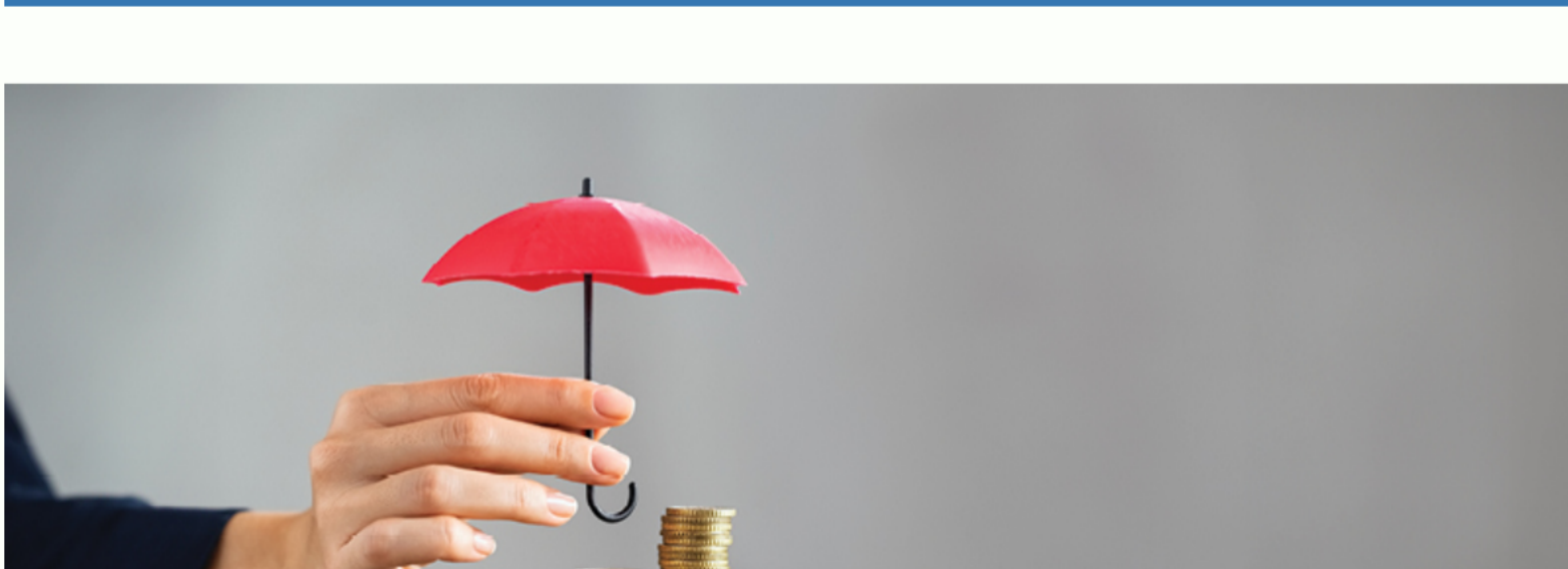
It's Time to Get Your Max Refund

When it comes to tax prep, one size does not fit all. TurboTax[®] is up for the challenge of your unique tax situation, whether it's crypto, side gigs, or anything in between.

- Taxes done right, your way: Have an expert do your taxes start to finish, file with expert help, or file on your own – TurboTax has you covered.
- 100% accurate, 100% of the time: TurboTax guarantees calculations are always accurate, or they'll pay any penalties.
- Best possible tax outcome: With TurboTax, you can be confident you'll get your maximum refund guaranteed – or your money back.

HEBFCU is proud to offer our Members up to **10% off** TurboTax, America's #1 tax preparation provider, and TurboTax is available in NetBranch now.

As the leader in tax preparation, more federal returns are prepared with TurboTax than any other tax preparation provider. Visit turbotax.intuit.com/joy/guarantees.jsp for TurboTax product guarantees and other important information. Limited-time offer for TurboTax 2023. Discount applies to TurboTax federal products only. Actual prices are determined at the time of print or e-file and are subject to change without notice. Terms, conditions, features, availability, pricing, fees, service and support options 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.



Credit Disability and Credit Life

Do you really need protection for your loans?

Life can take some unexpected turns. That's why there's Credit Insurance.

If something were to happen to you, your family doesn't need additional worry about how to pay your debts. Credit Disability and Credit Life Insurance may help make your loan payments in the event of disability or death, which means an easier time for the people you love.

Enjoy the security that comes with being protected. Ask H-E-B Federal Credit Union about Credit Disability and Credit Life today.

CUNA Mutual Group is the marketing name for CUNA Mutual Holding Company, a mutual insurance holding company, its subsidiaries and affiliates. Your purchase of MEMBER'S CHOICE[®] Credit Life and Credit Disability Insurance, underwritten by CMFG Life Insurance Company (Home Office: Waverly, IA), is optional and will not affect your eligibility for credit or the terms of any credit agreement required to obtain a loan. Certain eligibility requirements, conditions and exclusions may apply. Please contact your loan representative or refer to the Group Policy for full explanation of the terms. Base Policy Nos. CM-MP-POL, CM-SP-POL, B3a-B30-0996, B3a-B30-0995, B3a-B30-0288, CM-MP-CE-POL, CM-MP-CE-POL, CM-MP-CE-POL, B3a-B30-0992.

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Holiday Closings:

Monday, January 15

Martin Luther King, Jr. Day

Monday, February 19

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 through Friday from 9 a.m. – 5 p.m.

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

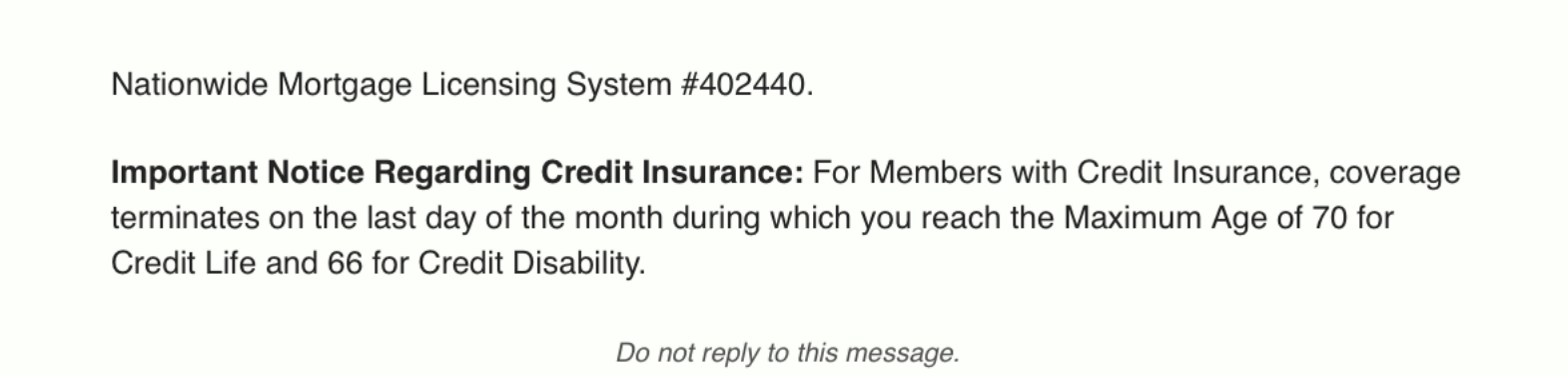
Lobby: M – F, 10 a.m. – 3 p.m.

[CO-OP Shared Branches](#)

Privacy Notice

Our privacy policy requires us to tell you how we collect, share and protect your personal information.

First federal policy changed May 2021, and you may review our policy and practices with respect to your personal information [here](#) or we will mail you a free copy upon request if you call us at 210.938.7850.



Do not reply to this message.

Unsubscribe



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members@hebfcu.org | H-E-B Federal Credit Union | 4630 N Loop 1604 W #101 | San Antonio, TX 78231