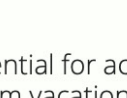


MoneyMatters

VOLUME 33 • NUMBER 3 • SUMMER 2024

A Message From the CEO



Dear Members,

Making informed financial decisions is essential for achieving your long-term goals and ensuring financial well-being. Whether you're planning a dream vacation, preparing for retirement, managing daily expenses or aiming to improve your financial habits, we're here to support you every step of the way.

It's often repeated from generation to generation because it's true: creating a budget is a powerful tool for managing your money effectively. By tracking your income and expenses, you can ensure that you're allocating funds toward your priorities.

Life is unpredictable, and having an emergency fund can provide a crucial financial safety net. A good rule to follow is to save three to six months worth of living expenses in a separate, easily accessible account. Our high-yield savings accounts are a great option to help your money grow faster.

At H-E-B Federal Credit Union, our team is dedicated to helping you achieve financial success. Schedule an appointment with one of our financial advisors to discuss your goals and create a personalized plan tailored to your needs.

Thank you for being a valued member of H-E-B Federal Credit Union. Together, we can strengthen your finances and build a secure financial future.

Sincerely,

Don R. Ford

Chief Executive Officer and President



Achieving Financial Independence

Top Banking Strategies

Summer is a time for vacations, relaxation and enjoying the sunshine. However, it's also an excellent time to revisit your financial plans and boost your savings. Here are some top banking strategies to help you maximize your summer savings.

Take Advantage of High-Yield Savings Accounts

High-yield savings accounts offer significantly higher interest rates compared to traditional savings accounts. By switching to a high-yield savings account, you can earn more interest on your deposits without any extra effort. Check out H-E-B Federal Credit Union's High Five Share Certificate to earn

5.00% APY* for five months! See details at hebfcu.org.



OPEN TODAY

Automate Your Savings

Automating your savings is one of the most effective ways to ensure you consistently save money. A recent Experian report suggests saving 20% of your paycheck for unexpected life events.

Review and Cut Unnecessary Expenses

Summer is a great time to review your budget and identify areas where you can cut back. Look at your monthly subscriptions, dining-out habits and entertainment expenses. Redirecting even a small portion of these expenses to your savings can make a significant difference over time.

Plan Out Your Expensive Purchases

Many auto dealers and home improvement stores offer money-saving promotions and discounts during the summer months. If you are planning to buy a car, waiting until the new models are out can save you thousands on the previous year's models. These promotions can help you save money and make the most of your financial resources.

*Offer valid June 1, 2024-July 31, 2024. Any share certificates open prior to or after this date are ineligible for the promotional rate. High Five Share Certificate Special is 5.00% APY for 5 months; must include \$5,000 not currently deposited with HEBFCU. HEBFCU High Five Share Certificates are available with a minimum deposit of \$5,000. The actual certificate dividend rate and Annual Percentage Yield (APY) will be based on the dividend rate in effect on date of deposit. Dividend rates are fixed unless otherwise stated. The APY assumes that dividends remain on deposit until maturity. A withdrawal of dividends will reduce earnings. Published rates and Annual Percentage Yields (APYs) are subject to change without notice. Penalty for early withdrawal. Your deposits are insured up to \$250,000 by the National Credit Union Administration (NCUA), a U.S. Government Agency. Membership eligibility required. For current rates, APY, or additional information, please ask an HEBFCU partner or call the HEBFCU Member Service at 210-938-7850.



The Importance of Your Credit Score

Why It Matters and How to Improve It

Your credit score is a critical component of your financial health, influencing many aspects of your financial life. Ranging from 300 to 850, this three-digit number is a snapshot of your creditworthiness and plays a crucial role in determining your eligibility for loans, credit cards, mortgages and even certain jobs. Understanding the importance of your credit score and how to improve it can have significant long-term benefits.

Lenders use your credit score to assess the risk of lending an individual money. A higher credit score indicates a lower risk. Conversely, a lower credit score can lead to rejections or the need to apply with subprime lenders, who often charge higher interest rates and fees.

A good credit score provides financial flexibility and security. It can give you access to emergency funds through credit cards or personal loans at reasonable interest rates. This flexibility can be crucial in managing unexpected expenses and financial emergencies.

How to Improve Your Credit Score:

Given the importance of your credit score, here are some strategies to improve it:

Pay Your Bills on Time: Timely payments are the most significant factor in your credit score. Set up reminders or automatic payments to ensure you never miss a due date.

Reduce Credit Card Balances: Aim to keep your credit utilization ratio below 30%. Pay down high balances to improve this ratio.

Avoid Opening Too Many New Accounts: Each credit inquiry can lower your score slightly. Only apply for new credit when necessary.

Keep Old Accounts Open: Length of credit history impacts your score. Keeping older accounts open can positively affect this factor.

Monitor Your Credit Report: Regularly check your credit report for errors or fraudulent activities. Dispute any inaccuracies with the credit bureaus.

Diversify Your Credit Mix: Having a variety of credit types (credit cards, installment loans, mortgages) can improve your score, as long as you manage them responsibly.

Your credit score is vital to your financial identity, affecting everything from loan eligibility to interest rate. Visit hebfcu.org to get your credit score today and anytime you want to check it!



We're Your Exclusive Loan Headquarters

Everyone needs a little financial boost from time to time, whether it's buying a car, paying tuition or making improvements to your home. Let H-E-B Federal Credit Union be your loan headquarters for all your needs, including:

- **Low-Rate Auto Loans:** Enjoy competitive rates with no payments for up to 90 days*
- **Personal Loans:** Access money now with a personal loan or when you need it through a personal line of credit, perfect for a dream vacation or unexpected expenses
- **Mortgage Loans:** Whether you're a first-time buyer or looking to refinance, our expert team is here to guide you every step of the way
- **Home Equity Loan:** Leverage the equity you have in your home for home improvements, paying off credit cards and paying off student loans

Apply for a low-rate loan today!

Choose H-E-B Federal Credit Union as your loan headquarters for every borrowing need. To learn more, visit hebfcu.org or call or text us Monday – Friday at 210-938-7850.

All loans subject to credit review and approval. Rates and terms subject to change without notice. Some restrictions may apply. For complete details, contact H-E-B Federal Credit Union. *90-day, no-payment option for qualified members only. Interest will accrue during the deferment period.

Holiday Closings:

Monday, September 2

Labor Day

Monday, October 14

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

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® and Google Play™



Branch Location:

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

Lobby: M – F, 9 a.m. – 5 p.m.

CO-OP® Shared Branches

Privacy Notice

Federal law requires us to tell you how we collect, share and protect your personal information. Our privacy 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](https://hebfcu.org).



Federally insured by NCUA.



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

Nationwide Mortgage Licensing System #402440.

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.

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