



SCOTT & WHITE  
EMPLOYEES CREDIT UNION

Summer Q3 | 2023

## Quarterly Newsletter

As we begin the third quarter of the year, I want to take a moment to thank you for your continued trust and confidence in Scott and White Employees Credit Union. It's our privilege to serve you - we remain committed to providing you with the highest level of service and support.

As always, we value your feedback and are continuously working to improve our products and services to better serve your needs. If you have any suggestions or questions, please do not hesitate to reach out.

Thank you again for your continued membership and support of our credit union. We look forward to serving you in the months and years ahead.

### Affordable Summer Activities to do With Your Family!

Summer is here, and it's time for some quality family bonding! But with tight budgets, it's essential to find cheap activities that will keep your kids entertained without breaking the bank. Here are some inexpensive activities to do with your kids this summer that won't burn a hole in your pocket:

1. Plan a picnic.
2. Go on a nature scavenger hunt.
3. Have a movie night.
4. Explore your local library.
5. Have a backyard campout.
6. Visit a farmer's market.
7. Create art outdoors.



### It's Christmas in July!

Let's infuse the summer with a little Christmas spirit! Throughout July, we will be taking donations for Foster Love Bell County's annual Christmas in July. This amazing local mission has spread joy to over 1,100 Bell County foster children by providing donations to help them thrive.

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### Holiday Closures

**Independence Day:** Tuesday, July 4

**Labor Day:** Monday, September 4

### Pay Your Bills Online!

It's convenient, secure, and easy to use! Enjoy online bill pay, person-to-person transfers, picture pay, and more when you sign up for online banking.



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Freely

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## It's Back-to-School Time!

From textbooks to tech, we've got you covered! Discover our unbeatable back-to-school loans and student checking accounts, tailored to help you or your child reach new heights.

## How to Financially Survive Summer Wedding Season

With the summer wedding season fast approaching, it's important to be financially prepared for the festivities. Here are some tips to help you financially survive the season:

- 1. Create a budget:** Set a budget for all wedding-related expenses, including gifts, attire, travel, and accommodation. Stick to it to avoid overspending.
- 2. Plan ahead:** Book flights and accommodations in advance to take advantage of early bird discounts.
- 3. Be selective with gifts:** Choose meaningful yet budget-friendly gifts or consider splitting the cost with others if the gift is costly.
- 4. Opt for affordable attire:** Look for sales, borrow/rent attire, or repurpose what you already have to save on wedding attire costs.
- 5. Limit extra expenses:** Be mindful of additional costs such as pre-wedding events, transportation, and meals, and limit unnecessary spending.
- 6. Be honest with yourself:** If attending multiple weddings will strain your budget, politely decline some invitations or choose to attend only one or two.

## Cyber Security: Summer Travel Tips

As summer approaches and travelers gear up for their adventures, it's important to keep cybersecurity in mind to protect personal information and stay safe online. Here are some essential summer travel tips to keep your digital world secure:

- Update all devices with the latest software updates and security patches installed
- Use strong and unique passwords for all your accounts
- Beware of public Wi-Fi as these networks may not be secure
- Enable two-factor authentication to protect your accounts from unauthorized access

## Credit Score: Truths vs. Myths

- **Truths:** Payment history matters, credit utilization matters, negative information can stay on your report, and regular monitoring is important
- **Myths:** Checking your credit score won't lower it, closing old accounts can hurt your score, and credit repair companies can't instantly fix your credit

## Tips for Establishing a Financially Stable Adulthood

Establishing a financially stable adulthood is a key aspect of responsible money management. Here are some essential tips to help you on your financial journey:

- **Create a Budget:** Develop a budget to track your income and expenses. This will help you prioritize your spending, save for emergencies, and avoid unnecessary debt
- **Save and Invest:** Start saving and investing early to take advantage of compounding interest. Set up automatic transfers to a savings account and consider long-term investments like retirement funds
- **Pay Off Debt:** Minimize debt by paying off high-interest credit cards and loans as soon as possible. Avoid accumulating unnecessary debt and manage existing debts responsibly
- **Live Within Your Means:** Avoid overspending and living paycheck to paycheck. Stick to a budget and resist the urge to splurge on unnecessary expenses
- **Educate Yourself About Personal Finance:** Learn finance concepts, such as credit scores, investing, and retirement planning. Stay informed and make informed financial decisions
- **Build an Emergency Fund:** Establish an emergency fund to cover unexpected expenses like medical bills or car repairs. Aim for at least three to six months' worth of living expenses in your emergency fund
- **Set Financial Goals:** Establish short-term and long-term financial goals. Define your financial objectives, create a plan to achieve them, and regularly review your progress
- **Prioritize Retirement Savings:** Start saving for retirement early and take advantage of employer-sponsored retirement plans like 401(k) or IRAs. Contribute consistently and aim to maximize your retirement savings
- **Avoid Unnecessary Expenses:** Minimize unnecessary expenses like eating out frequently or buying unnecessary luxury items. Cut back on expenses that do not align with your financial goals
- **Educate Yourself About Personal Finance:** Consider seeking advice from a financial advisor to create a personalized financial plan and receive guidance on managing your finances effectively

Take control of your finances with SavvyMoney! This free credit-score tool helps you understand your credit and make informed decisions about your money.

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### *SWECU Privacy Policy Notice*

SWECU is owned by its members and run by a board of directors you elect. You can be confident that your financial privacy is a top priority of the credit union. We are required by law to give you this notice to explain how we collect, use and safeguard your personal financial information. If you have any questions, please contact a member service representative at (254) 778-3199.

We are committed to providing you with competitive products and services to meet your financial needs, which necessitates that we share information about you to complete transactions and to provide you with certain financial opportunities. In order to do so, we have entered into agreements with other companies that provide either services to us or additional financial products for you to consider. Under these arrangements, we may disclose all of the information we collect, as described below, to companies that perform marketing or other services on our behalf or to other financial institutions with whom we have joint marketing agreements. To protect our members' privacy, we only work with companies that agree to maintain strong confidentiality protections and limit the use of information we provide. We do not permit these companies to sell to other third parties the information we provide to them.

### *Information We Collect and Disclose About You*

We collect and may disclose nonpublic personal information about you from the following sources:

- Information we receive from you on membership and loan applications and other forms;
- Information about your transactions with us or others;
- Information we receive from a consumer reporting agency;
- Information obtained when verifying the information, you provide on an application or other forms, such as from your current or past employers or from other institutions where you conduct financial transactions.

We may also disclose information we collect about you under other circumstances as permitted or required by law. These disclosures typically include information to process transactions on your behalf, conduct the operations of our credit union, follow your instructions as you authorize, or protect the security of our financial records.

If you terminate your membership with SWECU, we will not share information we have collected about you, except as permitted or required by law.

### *How We Protect Your Information*

We restrict access to nonpublic personal information about you to those employees who have a specific business purpose in utilizing your data. Our employees are trained in the importance of maintaining confidentiality and member privacy. We maintain physical, electronic, and procedural safeguards that comply with federal regulations and leading industry practices to safeguard your nonpublic personal information.

### *Using our Secure Site*

Data on the SWECU Web servers is secure and protected. Our staff is trained to treat member information with the utmost confidentiality. SWECU keeps the user information secure via Secure Sockets Layer (SSL) and other types of encryption. This protection extends to feedback forms, product order forms and other online forms asking for personal information. Microsoft and Netscape browsers, version 4.0 and above support such security protocols.

### *3rd Party Web Site Links*

SWECU websites may contain hyperlinks to other sites created and maintained by other organizations. When you click those links, you will be leaving the SWECU Web site and viewing alternate Web sites not operated by the credit union. SWECU does not regularly review materials posted on these linked sites and is not responsible for their content. SWECU does not represent either the third party or the member if the two enter into a transaction. Privacy and security policies may differ from those practiced by SWECU. Any decision of the Web site visitors to view any of the linked Web sites is at their own risk.

### *Privacy Policy Statement*

If you have any questions about our organization, our privacy policy statement or our practices, please contact SWECU via mail or telephone.

Scott & White Employees Credit Union  
P. O. Box 246  
Temple, Texas 76503  
(254) 778-3199

### *Corporate Documents*

Any member wishing to inspect the Credit Union Charter, Bylaws, Financial Statement, IRS Form 990, Annual Audit, or Annual Report should contact the Credit Union CEO through one of the means indicated below.

Celeste Kaylor, President/CEO  
Scott & White Employees CU  
P. O. Box 246  
Temple, Texas 76503  
Phone - (254) 778-3199  
Fax - (254) 778-0285  
Email - Celeste.kaylor@swecu.org

### *Complaint Notice*

If you have a problem with the services provided by this credit union, please contact us at:

Scott & White Employees Credit Union  
2401 South 31st Street Temple, TX 76508  
Mailing - P.O. Box 246 Temple,  
Texas 76503-0246  
Phone: (254) 778-3199 or (254) 724-2776  
Fax: (254) 778-0285 or (254) 655-5155  
Email: swecu@swecu.org

The credit union is incorporated under the laws of the State of Texas and under state law is subject to regulatory oversight by the Texas Credit Union Department. If any dispute is not resolved to your satisfaction, you may also file a complaint against the credit union by contacting the:

Texas Credit Union Department  
914 East Anderson Lane Austin, Texas 78752-1699  
Phone - (512) 837-9236 | Fax - (512) 832-0278  
Website: www.cud.texas.gov  
Email: complaints@cud.texas.gov