

# THE SOURCE

Summer 2021 - Big Changes

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# A Note From The CEO

At last month's Annual Meeting of Members, I had the honor of sharing how we are helping our members and explaining why members choose Resource One. For many members, it probably comes down to three words:

**Value.** Because of our cooperative business model, we can return profits to our members in the form of competitive rates, new products, enhanced services, and additional points of service to make it easier to reach your financial objectives. As a result, Resource One provided over \$5.4 Million in direct financial benefits to our 67,000 members. These benefits are equivalent to approximately \$171 per member household.

**Convenience.** One of the most recent changes includes the branch lobbies re-opening for in-person visits. We have also implemented a video banking option that is a simple, easy, and convenient channel for you to conduct your financial business. And, as requested by our members, we are in the process of upgrading our fleet of ATMs so they will be able to accept deposits and will have future capabilities. We are now compatible with both Zelle and Venmo.

**Differentiator.** Our teams actively create new ways to help our members save money and have a better financial experience. One of the many things to look forward to this year is our new tiered overdraft privilege program. We understand that sometimes unexpected withdrawals happen, that is why this program helps cover the payment, and we are implementing a discounted first-time overdraft each quarter. Additionally, there are times you may overdraw your account by only a little; we understand this too. This is why we will not be charging for overdrafts that overdraw your account by a balance of \$10.00 or less.

We realize you have hundreds of options to conduct your financial business, and we genuinely appreciate and value your membership allowing us to be your trusted partner. So the next time someone asks you why you choose R1CU, we hope you will share your reasons and invite them to join. Refer your friends and family to a better way to bank, and enjoy a gift as thanks.

**Mary Beth Spuck**  
*President/CEO*



# Scam Watch: IRS Pt. 1

Scammers are pretty crafty, and they are great at finding new ways to scare you into sending your personal info or even cash. But the one scam, in particular, that stays just as effective with each passing year is called the Tax Scam. Most people's biggest fear is accidentally committing tax fraud or making a mistake on their taxes. Since many people do not understand much about filing taxes, and in many cases, rely on others' knowledge each year, it is an easy way to exploit your insecurities.

So, have you received a communication from the IRS? If so, take a look at some of our tips for identifying if it is legit or fraudulent.

## Email & Website

The IRS will not contact you via email out of the blue. You may receive an email, sometimes with a link to a website, with a convincing IRS logo on display. Whether it is asking for money to be paid back or that you need to claim your refund, they will ask for a username, password, email, and more for you to "log in." This is an example of "phishing," which can lead to identity theft. It is a trick so that recipients supply their personal financial data directly to the scammers.

## Phone

A tax scam call will be pre-recorded in many cases, or you will get a live call that sounds urgent or threatening. Scammers can also spoof caller ID numbers to make it seem that they are calling from anywhere in the country. This spoofing method can also appear to come from law enforcement or federal agencies to help convince the victim the call is coming from the IRS.



# Scam Watch: IRS Pt. 2

## Ghost Tax Preparers

Do you hire someone each year to prepare your taxes? Beware the Ghost Tax Preparer. These scammers purposefully fake deductions or "fudge" numbers to make your tax return refund as high as possible. They will then charge you a percentage of the amount of your return. The scam comes into play after they never sign your income tax paperwork as your paid preparer; meaning, whatever you send to the IRS is your responsibility rather than theirs. Always make sure you are working with a creditable company and find someone with a preparer tax identification number (PTIN). Always make sure they sign the paperwork, and if they refuse, file your taxes elsewhere.

## Do not guess—ask the experts

The best thing to do if you are unsure whether an email or call regarding taxes is legitimate is to check at [irs.gov](https://www.irs.gov), call your local IRS office, or forward the email to [phishing@irs.gov](mailto:phishing@irs.gov). Not only can you find the truth there—you may alert the IRS to a criminal who can be shut down before scamming another victim.



# eStatements

As a valued member, we want to let you in on a little secret... paper statements are a thing of the past! If you are tired of waiting on the mail to deliver your statement, then sign up for eStatements. Available to you on the first day of the month, plus you have access to review up to 24 months of statement history in one convenient place. Switch to eStatements and save up to \$5 per statement because eStatements do not incur a fee for our members. Best of all, it is great for the environment. And coming soon, our new eStatement format and design makes reviewing your transactions easier than ever.

1	<b>Membership Summary</b>				
	<b>Account Type</b>	<b>Account Number</b>	<b>Beginning Balance</b>	<b>Ending Balance</b>	
	BASIC SAVINGS	1	\$107.00	\$107.00	
	PRIME SPENDING NP	2	\$23.00	\$16.00	
	<b>Total Current Value</b>		<b>\$130.00</b>	<b>\$123.00</b>	

2	<b>BASIC SAVINGS - 1</b>				
	<b>SUMMARY</b>				
<b>Date</b>	<b>Description</b>	<b>Amounts</b>	<b>Other Information</b>	<b>Amounts</b>	
12-01-2020	Beginning balance	\$107.05	Total debits	\$0.00	
	Dividends paid	\$0.00	Total credits	\$0.00	
12-31-2020	Ending balance	\$107.05	Year-to-date dividends	\$0.00	
<b>ACTIVITY</b>					
<b>Trans Date</b>	<b>Post Date</b>	<b>Description</b>	<b>Debits</b>	<b>Credits</b>	<b>Balance</b>
12-01-2020		<b>Balance last statement</b>			\$107.05
		No Activity For This Period			
12-31-2020		<b>Ending balance</b>			\$107.05

## #1 Membership Summary:

At the top of your statement, you will find the Membership Summary box. This box will list your accounts, beginning balance, and ending balance during the billing cycle. This is a great way to find out how much your accounts have changed over the month.

## #2 More Organized Style:

We now have your account names BIG and BOLD, so you can find where one starts and the other stops. Each transaction is separated by a line, and descriptive text stands out rather than blending in.

## #3 Account Summary:

The Account Summary holds everything you need to know about each specific account's financial information under your membership. This section has info about beginning balance, ending balance, dividends paid, and more. So, save some time by letting us add all that up for you.

Check out this video below to learn how you can make the switch to eStatements.

[Learn More](#)



# Spending Account Upgrades

Resource One has introduced new changes to our Spending accounts which include Prime and Direct. Review the items below to learn more about these exciting changes and the great new features you can take advantage of today!

## Prime Spending

- **Cell Phone Protection**<sup>1,2</sup> – Receive up to \$400 per claim (\$800 per year) if your cell phone is broken or stolen.
- **Billshark**<sup>3</sup> – Let our team of experts negotiate your internet, TV, cell phone, and home security services on your behalf, or cancel subscriptions you no longer want or need.
- **BaZing Fuel**<sup>4</sup> – Earn 10¢/gal for up to 20 gallons each month, by using the linked debit card for 15 qualifying transactions in the month.
- **In addition to the many benefits you enjoy today:** Such as Local Deals, Credit Monitoring, Personal Identity Theft Protection, and more.
- **Interest-Earning** – Earn interest on balances of \$5,000 or more.
- **ATM Rebates**<sup>5</sup> – Up to \$20 per month.

## Direct Spending

- **Cell Phone Protection**<sup>1,2</sup> – Receive up to \$400 per claim (\$800 per year) if your cell phone is broken or stolen.
- **Roadside Assistance** – Available 24/7 and free to use, up to \$80 in covered service charges.
- **ATM Rebates**<sup>5</sup> – Up to \$15 per month.
- **In addition to the many benefits you enjoy today:**  
Such as Local Deals and more.

Learn more about these upgrades, additional services for each of these accounts, and how to upgrade your current account!

[Learn more](#)

1 Subject to the terms and conditions detailed in the Guide to Benefits. 2 Insurance products are: NOT A DEPOSIT. NOT FEDERALLY INSURED. NOT AN OBLIGATION OR GUARANTEED BY THE CREDIT UNION, ITS AFFILIATES, OR ANY GOVERNMENT AGENCY. 3 Billshark, identity monitoring and credit monitoring require additional activation for monitoring to begin. 4 You'll receive a one-time activation reward of \$0.10 per gallon when you activate BaZing Fuel. You'll earn a monthly reward of \$0.10 per gallon each month when you have 15 linked account debit card transactions post and settle during the Monthly Qualification Cycle (MOC), which is defined as the first day of the month through the last day of the month. Only transactions posted during the MOC will count towards the monthly reward for that MOC.

▼ Scroll to read more



# 10 Ways to Save on Summer Trips Pt. 1

Plan your next vacation ahead to ensure that you get the most for your money without sacrificing a good time. Here is how:

## Use R1 Cha-Ching powered by BaZing:

Your Prime and Direct Spending accounts have perks! If your account offers R1 Cha-Ching, you have access to various savings, many of which can help with your vacation! [Sign-in or join today](#) to see the most current offers on...

- **Dining**
- **Entertainment and Recreation**
- **Travel**

## Loan Options:

Need a break, but funds are lacking? A lot of Resource One loans can be used for any need you have, including travel expenses, food, and all your other trip costs. [Learn more about the loans we offer](#) like...

- **Personal Loans**
- **Savings Builder Loans**
- **Fast Cash Loans**

## Alternative Methods:

- **Summer Account**– Separate your money into a separate account, so it is harder to spend. Open a Summer Savings account and allocate your summer funds into this account as needed. The best part of this account is that it has unlimited withdrawals from June to August, so you have access to this money when you plan to spend it!
- **Airfare**– Book flights on Yapta.com and be eligible for a voucher if the airfare goes down after you have purchased your tickets. Sign up for alerts from Airfarewatchdog.com; follow other travel sites on social media as well. Call your airline agent and ask for a deal. Use a regional airport—low-cost airlines often do not service the large international airports.
- **Lodging**– If you book by phone, ask the desk agent to beat the online rate. Consider an apartment or home rental instead of a hotel—you will save even more by cooking your own meals. Consider booking a place to stay through airbnb.com.
- **Food**– Make lunch your main meal. Lunches often are 30% cheaper than the same entrées on a dinner menu, and you will be less likely to splurge on expensive alcoholic beverages. Stock up on snack foods before you leave home and replenish your supply at local grocery stores rather than convenience marts.
- **Search for vacation package deals**– Package deals often give great discounts. Find them on Expedia, Priceline, or daily deal sites like Groupon Getaways and LivingSocial Escapes.
- **Book by your budget**– If budget is more important than the destination, search “explore” on kayak.com or “flights” on Google.com. Select your departure city, the season of travel, price, and get ready to be inspired.
- **Add a free destination**– Find deals under “special offers” or by searching “stopover” on your airline’s website. You might be able to squeeze in an extra destination at little or even no cost.
- **Travel off-season**– If you are flexible, travel in the shoulder seasons—just before or after peak season, depending on your destination. Prices are low, the weather could be really nice, shops and restaurants are open, and there are fewer tourists.

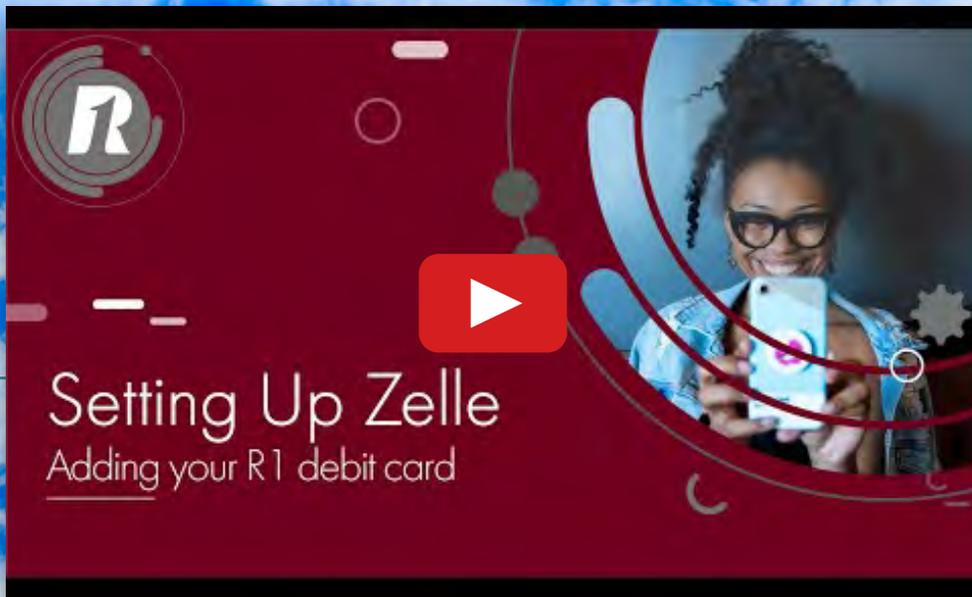


# Now Available: Zelle and Venmo

Did you know Resource One is compatible with Zelle and Venmo? It is a great way to send money to friends, family, or even some businesses! Each of these apps has different services and practices for cash transfers. Learn more about Zelle and Venmo, or even download both and take advantage of what they have to offer. Ready to add R1CU to your account? Take a look at the videos below with a step-by-step guide.

Zelle

Venmo



Some restrictions may apply, see credit union for details.



# Digital Education

Have you met our educational series hosts Vee, Erika, and Elizabeth? They help educate our members and community on everything they need to know about trending financial topics. Our recorded classes and podcasts each month cover topics such as recent scams, credit, car buying, kids & finances, R1CU offerings, frequently asked questions, and more!

In addition to these topics, our YouTube channel also covers step-by-step how-to guides for online help and information about products and services we offer. For instance, you can learn how to sign up for eStatements, using online banking tools, additional account offerings, digital services, and other great topics to help our members take full advantage of what R1CU has to offer.

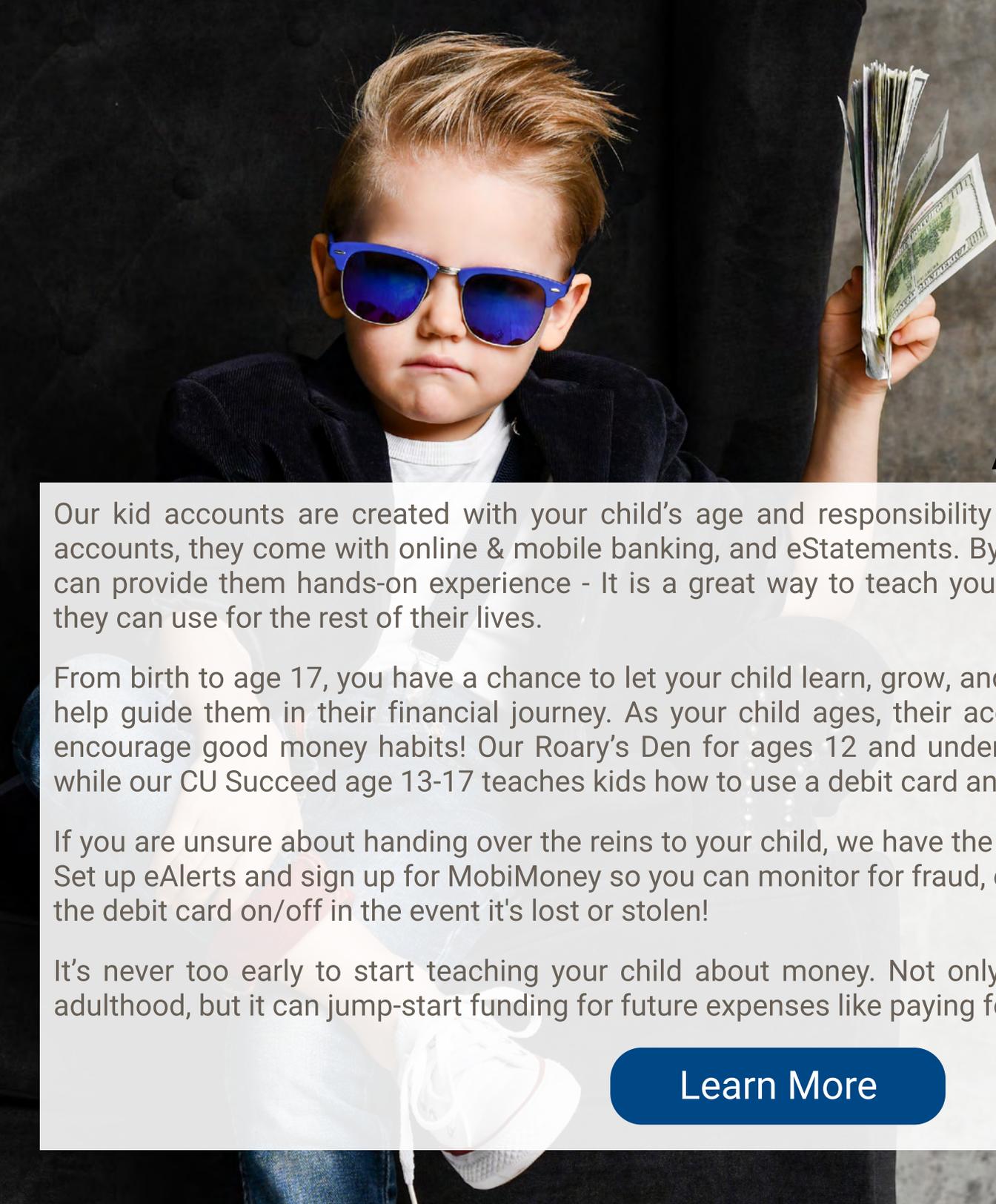
Give us a listen and see our current lineup of topics. Don't see what you are looking for? Contact us on your preferred platform and let us know what topic you want us to cover next.



[YouTube](#)

[Podcast](#)





# Kid & Teen Accounts

Our kid accounts are created with your child's age and responsibility levels in mind, and just like our adult accounts, they come with online & mobile banking, and eStatements. By opening an account for your child, you can provide them hands-on experience - It is a great way to teach your child responsibility and money habits they can use for the rest of their lives.

From birth to age 17, you have a chance to let your child learn, grow, and make mistakes while you're around to help guide them in their financial journey. As your child ages, their account comes with different benefits to encourage good money habits! Our Roary's Den for ages 12 and under promotes saving with a prize system, while our CU Succeed age 13-17 teaches kids how to use a debit card and monitor finances.

If you are unsure about handing over the reins to your child, we have the tools to bring you some peace of mind! Set up eAlerts and sign up for MobiMoney so you can monitor for fraud, overspending, limit card usage, and turn the debit card on/off in the event it's lost or stolen!

It's never too early to start teaching your child about money. Not only is it a great way to prepare them for adulthood, but it can jump-start funding for future expenses like paying for their higher education.

[Learn More](#)





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\*Service must be active and in use within any six month period. \*\*Actual availability, coverage and speed may vary. See Terms & Conditions at Tracfone.com

# HOLIDAY CLOSURES

## Memorial Day

Monday, May 31st

## Independence Day (observed)

Monday, July 5th

## Labor Day

Monday, September 6th



800-375-3674



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## REQUEST FOR FINANCIAL AND MANAGEMENT DOCUMENTS

The following Resource One Credit Union documents are available upon request.

### **Financial Statements:**

- Current Balance Sheet
- Current Income Statement
- Most Recent Audited Financial Statements

### **Written Board Policies Relations to:**

- Articles of Incorporation
- Bylaws
- Rules
- Guidelines
- Board Policies

### **Internal Revenue Service Filings:**

- Form 990

To request a Resource One Credit Union document please mail your written request to:

**Resource One Credit Union**

**Attn: Martha Pierce**

**P.O. Box 660077**

**Dallas, TX 75266-0077**



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