

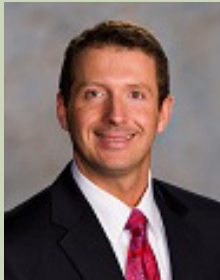
COMMUNICATOR

MUSKOGEE FEDERAL CREDIT UNION

The Top 10 Retirement Planning Excuses

Financial Fitness News

Provided by David Trusler, MBA, AAMS • Financial Advisor, MEMBERS Financial Services



#10: "I'm too busy"

Stop procrastinating. How does the saying go? The best time to plant a tree is 30 years ago. The second best time is ... TODAY.

#9: "It's too soon"

It's NEVER too soon.

The sooner you start planning, the better chance you stand of having the kind of retirement you want.

#8: "It's too late"

Think again. Even if you've already retired, it's important to consider how you're receiving income and how long it will last.

#7: "I don't need to"

This one baffles me. If you're simply giving monthly to a savings account and hoping for the best, you may be in for an unpleasant surprise someday.

#6: "I don't have enough money to get started"

Starting small is better than not starting at all, and if you plan well, you'll eventually have more to work with.

#5: "My finances are a mess"

Consider speaking with a Financial Professional who can look at your complete financial picture and help you to develop a plan to make your "mess" work for you.

#4: "The Government will take care of me"

If you're planning to retire on Social Security alone, I would advise you to create a back-up plan at the very least.

#3: "Between my savings and my 401(k), I'll be fine"

Saving for retirement without an income distribution plan could be a mistake. Have you considered inflation? Taxes? If you live to 100, will the money last?

#2: "I don't want to think about it"

If you bite the bullet now and put a firm plan in motion, you may not have to think about it again for quite some time.

#1: "I don't know how"

If you knew everything there was to know about financial planning, you'd probably be a financial advisor yourself. If you're putting off retirement planning because you don't know how to begin, consider speaking to a professional who does.

Representatives are registered, securities are sold, and investment advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, 2000 Heritage Way, Waverly, Iowa 50677, toll-free 800-369-2862. Nondeposit investment and insurance products are not federally insured, involve investment risk, may lose value and are not obligations of or guaranteed by the financial institution. CBSI is under contract

with the financial institution, through the financial services program, to make securities available to members. This material was prepared by MarketingLibrary.Net Inc., and does not necessarily represent the views of the presenting party, nor their affiliates. This information should not be construed as investment, tax or legal advice. All information is believed to be from reliable sources; however, we make no representation as to its completeness or accuracy.

Entrepreneur Contest

About 200 New Tech Academy 7th and 8th grade students participated in the Biz Kid\$ Entrepreneur contest. The Biz Kid\$ program prepares youth by empowering them with the tools, information, and skills necessary to save and invest in their futures. It provides the opportunity for teachers to receive personal financial education, tips and techniques on how to teach the Biz Kid\$ program and the pleasure of seeing their students' business ideas come to life.

The students at New Tech Academy at Alice Robertson Middle School began their journey last November. Since then, they've learned

overall financial education and real life concepts such as money management, entrepreneurship, responsibility and collaboration. Students were to create a business plan that fulfilled a need in their community, while putting the entrepreneurship skills they learned to use. After agreeing on a somewhat realistic idea, the students chose a CEO of their company, and split up duties such as marketing, finance, design, manufacturing, and IT. Through this competition, they learned how to work together on ONE concept, compromise, compete, start and build a business, present in front of a group and



pitch their product. Their teachers at New Tech, Mrs. Joie Sneed and Mr. Tyler Cramer, are so proud of their students. "They were fast learners, planned together as teams, and were very motivated. They did these projects on

(continued on next page)

ANNOUNCING

MUSKOGEE FEDERAL CREDIT UNION'S

82nd

ANNUAL MEETING

Thursday, April 19th at 7:00 p.m.

—AT—

The Bedouin Shrine Temple

201 South 6th • Muskogee, OK

We will have door prizes & giveaways and will serve cookies & drinks.

Elder Financial Exploitation

To con artists, down-on-their-luck relatives, or opportunistic acquaintances, they are gold mines. Individuals over the age of 50 control 70% of the country's wealth, and seniors between the ages of 65 and 74, with an average net worth of \$1.06 million, have more assets than any other age group.

"That's where the money is," says Jay Haapala, AARP associate state director of community outreach in Minnesota. "If college kids had a bunch of disposable income lying around, criminals would be trying to figure out how to scam college kids."

Dementia, disability, and decline can make it even easier for criminals. All told, it is a problem that costs American seniors billions of dollars every year.

Common forms of exploitation

There are myriad scams, unethical businesses, and unscrupulous individuals preying on seniors all the time. While the details vary, there are a few familiar scenarios.

Breach of trust

The vast majority of elder financial abuse – as much as 90%, according to the National Adult Protective Services Association – is committed by caregivers or close family members. A son is added

to a checking account to help manage Mom's bills and then starts using the account to pay off gambling debts. Or Grandpa gives valuables to the housekeeper and eventually – at her suggestion – names her in the will.

Phone scams

Someone calls, ostensibly from the IRS, saying that an individual has a tax bill that is going to rise with interest and fees unless paid immediately. Or someone calls with news that there is a problem with a credit card and they need a Social Security number and birth date to access account information to clear things up.

Phishing scams

As more seniors head online, they grow more susceptible to phishing scams. Phishing emails look as though they come from legitimate sources such as banks or credit card issuers. They ask seniors to click on a link to enter account information in order to verify recent transactions or to rectify problems with accounts. Unfortunately, the links are fake, and criminals use them to gather personal account information, which they use to drain accounts or steal identities.

So how do you protect yourself and your loved

ones from elder financial abuse? Sign up for the Do Not Call Registry. This prevents businesses from contacting you. Those that do come through either don't know what they're doing or don't care. "Either way," says Haapala, "you should not do business with them."

Haapala also reminds seniors to conduct their personal business within the financial services system. Financial institutions have fraud protection systems that limit an individual's risk. They also have systems that make it possible to trace funds back to criminals in some instances.

Entrepreneur (continued)

their own" said Sneed.

On Thursday, February 15th, eight small groups of students presented their business plans to a group of four local judges, similar to a Shark Tank environment. Those judging included Dan Morris with Advantage Controls, Kenny Greer from Mahylon's, Shawn Raper with ERA CS Raper and Sons Realty, and Anthony Tucker with the Muskogee City-County Port Authority. Judging criteria included the product or service, advertising and branding, cost of production, succession planning, presentation, and whether their business filled a need and was feasible, said Mike Kent Branch Manager for Muskogee Federal Credit Union which sponsored the local competition.

The winning project named Dangleberry, is a cutting-edge way to protect your cell phone. The winning entrepreneurs are 8th grade students from Mr. Tyler Cramer's class. "These students are very creative and even shot a commercial to sell their product" said Mr. Cramer.

The presentations were recorded and the winner of the local competition advances to a regional contest, competing against other teams from Oklahoma, Texas, and Arkansas. The winner will be chosen in March by the contest sponsor, Cornerstone Credit Union Foundation, located in Plano, TX, whose mission is to empower people to improve their financial well being.



Muskogee Federal Credit Union members and employees donated 60 pairs of eyeglasses to the Muskogee County Lions Club at their annual chili day luncheon on February 28, 2018. Donations benefit the Oklahoma School for the Blind, Muskogee County 4-H, and other community youth activities. Thank you for your support!!

Dividend News

Regular Share Accounts-

\$100.00 and above 0.07% APY* - Rates may change after account is opened.

Description	Annual	Current Rate:	Percentage Yield:
6 month CD (Min. Deposit - \$1,000 - \$74,999.99)		0.70%	0.70%
6 month CD (Min. Deposit - \$75,000 and over)		0.70%	0.70%
12 month CD (Min. Deposit - \$1,000)		0.85%	0.85%
18 month CD (Min. Deposit - \$500)		0.90%	0.90%
24 month CD (Min. Deposit - \$500)		1.04%	1.05%
36 month CD (Min. Deposit - \$500)		1.14%	1.15%
48 month CD (Min. Deposit - \$10,000)		1.24%	1.25%
60 month CD (Min. Deposit - \$10,000)		1.34%	1.35%

IRA's

18 month (Min. Deposit - \$50)..... 0.90%..... 0.90%

• Ask Member Services for further information about the fees and terms applicable to the advertised accounts.

• A penalty may be imposed for early withdrawal.

• Rates as of March 31st, 2018

• Ask about Roth & Educational IRA's

* Annual Percentage Yield



Holiday Closings

May 28th • Memorial Day

July 4th • Independence Day



CREDIT UNION

Muskogee Federal Credit Union

Locations: 1910 W. Shawnee & 3502 Chandler Road in Muskogee
4595 S. Muskogee Avenue in Tahlequah

Send all mail to P.O. Box 129 • Muskogee, OK 74402-0129

(918)683-3460 • (918)456-9105

www.mfcuonline.org