



# Our 2 Cents

## **Upcoming Promotions**

### **January:**

Holiday Skip-a-Pays  
Free Coin Counting

### **February:**

Financial Ed. Month  
-Debt Consolidation Loans  
-Free Bi-Annual Credit Check

### **March:**

Tax Loans  
Storm Shelter Loans

## **Financial Tip**

*From Jean Chatzky: an American financial journalist, author and motivational speaker.*

### **“Stop to Consider How Brand Sensitive You Are.”**

Sometimes, we give an item a second look just because of the label it’s wearing and end up coming home with that item. Consumers are willing to pay a 1,800% markup just for the name. Rocking a \$20 pair of jeans, as long as you like the way they look, will feel just as amazing as a designer pair. You will feel even better about saving money!

## **U.S. Treasury Yield Curve Inversion: What it means, and how our CD special helps!**

The U.S. Treasury yield curve inverted for the first time in more than a decade on December 3 and remained inverted through December 26. What is an inverted yield curve? It’s when long-term Treasury notes have lower yields than short-term notes. This type of yield curve is the rarest and has correctly predicted the 9 recessions since 1955 with only one false positive in the mid-1960s.



So, what does this mean for you? It’s definitely something you should take note of. Historically, this inversion predicts lower interest rates in the future, as well as an overall economic slowdown. Don’t panic, though! It does not mean a recession as severe as the 2008 Great Recession is on the horizon. What it does mean is that the Fed could reverse their current trend and start lowering interest rates to steady the market. If you have been holding onto extra cash, waiting for interest rates to peak, now may be the time to lock in a high-yielding—AND SAFE—Ecentus CD. The rates on our CDs are the highest they have been in nine years!

And now, just to ease your concerns after this inversion, we are offering a special CD which allows you to increase its rate once in its lifetime. Let’s say you get a 24 month CD now at 2.30% APR. To your utter frustration, 3 months later, we increase our 24 month CD rate to 2.45% APR. If you get our Inversion CD Special, you can request an increase in your rate by as much as 0.15% or the current rate, whichever is lower. This offers you some protection from falling rates now, while allowing you to enjoy another bump if the fed ignores the inverted yield curve warning and raises rates again.

We all know what happens to the stock market in a recession, and frankly, it has been a very bumpy ride of late anyway. Consider investing a portion of your savings at EFCU, where you have no risk of losing your principal balance and have guaranteed earnings. And with the Inversion CD special, you’ll enjoy protection from rising AND from falling rates!

No matter what this temporary inversion means, EFCU is here for you and your family. In rising and falling markets, we hope to be the back-bone of your financial success.



**Follow us on Facebook  
and Twitter!**

## From the President's Desk...

The coming year holds some real promise for us (and you!) at Encentus. I really, really want to give you the details now, but, I just can't! It's something we've never done before, and although another local credit union has done something similar, we are approaching this project in a totally unique way.—as we do with everything! If we are able to complete our little project before the next newsletter, we won't be able to contain ourselves, so watch our website for the big news!

Speaking of news, this may be old news to some of you, but the Treasury Yield Curve recently inverted. You may be asking yourself, "And what the heck does that mean?" My answer: maybe nothing. However, it could also mean a recession is coming within the next year or so. It may be wise to take action now! Read more about it in our article on the cover page of this newsletter.

Did you notice a bump in your deposit balance at the end of 2018? We did another BONUS DIVIDEND and INTEREST RATE REFUND! This makes the 13th consecutive year we've been able to give a little extra back to our members. Imagine if you had more savings or loans at EFCU what that deposit might have been!! Perhaps it's time to take action on that, too, and move those loans to EFCU!

We've given you somethings to consider for the new year. Let's make it a great one, together! Happy 2019!!



## Important Tax Information

The end of the year statement includes some very important information. You should keep this statement with your important papers for tax reporting, as it is the last one you will receive for 2018. This statement includes:

- All interest paid on loans
- All dividends we paid to you, including savings, checking, certificate accounts, and club accounts.
- The fair market value of your IRA (ending balance of total IRAs as of 12/31/2018.)

You will receive tax reporting forms from us only in certain cases:

- 1099 for dividends earned of \$10.00 or more for the year.
- 1098 for mortgage interest paid to us if it is \$600.00 or more for the year.
- 1099R for any IRA withdrawals
- 5498 for your IRA contributions—these will be mailed to you in May 2019.

You can deposit into your IRA until 04/15/2019 for 2018, please consult your tax advisor.



### Our Volunteers

#### *Board Members:*

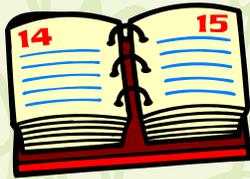
Jana Hallman, Chairman  
Dwayne Sumter, Vice-Chair  
Aaron Woodhead, Secretary  
Michael Conner, Treasurer  
Shelley Ramsey, Asst. Sec.  
LaShawna Brown, Member  
Julie Mobley, Member  
Clara Brown, Member  
Heather Korgan, Member &  
Supervisory Committee Chair

#### *Supervisory Committee:*

Yassir Janah  
Leslie Wright  
Melodee Ruiz  
Crystal Reilly

### Contact Info:

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Address: 1320 S. Lewis Ave.  
Tulsa, OK 74104  
Lost /Stolen Card: 800-791-2525



### CALENDAR OF EVENTS

Mark your calendar for the following dates. Your credit union will be celebrating some events with food, giveaways and/or specials for our members! Also included are holiday closures:

Jan 1: New Year's Day (Closed)  
Jan 21: MLK, Jr. Day (Closed)  
Feb 2: Groundhog Day  
Feb 14: Valentine's Day  
Feb 18: Presidents Day (Closed)  
Mar 6: Ash Wednesday  
Mar 10: Daylight Savings Time  
Mar 17: St. Patrick's Day

## Financial Resolutions for 2019

### 1. Make Simple Financial Goals

The simpler your goals are, the easier you can reach them. But, you must define them before the year begins—if you do not know what your goals are, how can you reach them?

### 2. Manage Finances Through Technology

Technology is your friend! Instant updates will keep you on track with what you are spending and where you spend it the most. If you haven't already, download our mobile app "Branch@Hand" and have the convenience of banking with you everywhere you go!

### 3. Reduce Debt

Make sure this is high on your priority list for 2019. The fewer financial obligations you have, the better prepared you will be when unforeseen expenses fall into your lap. Consider getting a debt consolidation loan with EFCU to lower your overall monthly payment and lower your interest rate on outstanding credit card balances.

### 4. First, Pay Yourself

Meaning, save money in a savings account before paying bills. This way, everyday needs will be covered even in the case of an emergency expense. Simply save at least 10% of your paycheck each time you get paid. EFCU can help you set up an auto-transfer into your savings each time you get paid so you don't even have to think about it!

### 5. Monitor Your Credit

Be aware of what your credit score is, and how you can raise your score. Your credit can determine if you can get a job, get a house, and how much interest you end up paying. EFCU offers free credit check ups twice a year (February & September). During these check ups, a loan advisor will go over in detail what is on your credit report, what your score is and how you can raise it, and will also offer suggestions on how to lower monthly payments.

## Member in the Spotlight:

"I was really pleased with the swift and accurate service that was provided. Staff presents themselves in a very professional manner, which puts me at ease and made my experience a great one. I want to thank EFCU for the generosity and prompt support. Keep up the good work!"

—William T.  
member since 2017

We love our members, and we want to hear from you! Tell us your story and be featured in our next newsletter.

## Save up to \$15 on TurboTax!

EFCU has teamed up with TurboTax to help you save on your 2018 taxes. Visit our website at [www.encentusfcu.org](http://www.encentusfcu.org) for a link to the discount.



TurboTax is up-to-date on the latest tax laws and guarantees 100% accurate calculations, so you can be confident your taxes are done right. You also have the capability to snap a photo of your W-2 or import it into TurboTax from over 1 million companies. You'll save time and get a jump start on your tax return!

This offer is for EFCU members only.



### Rate Check (as of 01/01/2019)

#### Loan Rates as low as:

New Auto .....	4.09% APR
Used Auto.....	4.09% APR
New Recreational Vehicle.....	6.29% APR
Used Recreational Vehicle.....	6.49% APR
Personal .....	7.49% APR
Mastercard (after low 6 month intro rate) .....	10.90% APR
Share Secured.....	4.00% APR
Household Goods.....	7.99% APR
Home Equity LOC .....	6.50% APR
Personal Line of Credit.....	9.49% APR
Enstant (payday) Loans .....	28.00% APR

#### Anticipated Dividend Rates for highest tier:

Regular Shares.....	0.45% APR / 0.45% APY
Club Accounts .....	0.35% APR / 0.35% APY
IRA Savings.....	0.75% APR / 0.75% APY

#### IRA & Share Certificates:

3 month.....	1.00% APR / 1.00% APY
6 month.....	1.75% APR / 1.76% APY
12 month.....	1.85% APR / 1.86% APY
18 month.....	2.05% APR / 2.06% APY
<b>24 month (Inversion Special)</b> .....	<b>2.40% APR / 2.42% APY</b>
30 month.....	2.30% APR / 2.32% APY
36 month.....	2.45% APR / 2.47% APY



Don't be afraid of tax season! We offer Tax Loans to give you some "wiggle room" when it comes to paying those often hefty income and property taxes. Call our friendly loan department for all the details!

### Fast Facts (as of 09/30/2018)

Loans.....	\$23,314,395
Shares.....	\$24,672,128
Assets.....	\$27,471,576
YTD Net Income.....	\$77,028
Members.....	5,001
Net Worth Ratio.....	12.65%

