

Proudly Serving Union Ironworkers



## IT'S TIME TO START SAVING!

### CHOOSING THE RIGHT ACCOUNT FOR YOU

Saving money should always be a priority - no matter what phase of life you are in. Whether retirement is looming, an emergency strikes or your kids are headed off to college soon, your savings is the most likely place that you'll dip into.

It's important to know, though, that not all savings accounts are created equal. For example, a savings account is great for an emergency fund, but it's not ideal for retirement planning.

Ironworkers USA Credit Union offers all of these savings options, plus more specialized ones like Christmas Club and Youth accounts. All savings accounts at Ironworkers USA Credit Union offer higher interest rates than traditional banks because we are a member-owned financial cooperative, which means we are focused on returning our profits back to you, our members. Traditional banks

are in business to make money for their shareholders; therefore, they aren't able to offer the best interest rates to their customers.

If you have accounts with other financial institutions, now is a great time to switch your accounts to Ironworkers USA Credit Union so you can take advantage of the excellent rates our savings accounts offer. No matter how much you have in the bank or what type of accounts you have, you can easily transfer it into a Credit Union account. Whether it's \$100, \$1,000 or \$100,000, we can invest it for you, and your money will earn 10 times more interest than it would in a traditional bank.

Getting started is easy. Just give us a call at **877-769-4766** or stop into one of our branches, and we'll help you decide which saving account is right for you!

ACCOUNT TYPE	USE	DEPOSIT/BALANCE	APY RATE
<b>BASIC SHARE (SAVINGS) ACCOUNT</b>	This is your membership account and gives you access to all the services the Credit Union offers. Good for general savings for emergencies. Easy access to cash.	\$5 minimum balance	.10% APY
<b>SPECIAL CLUB/MONEY MARKET ACCOUNT</b>	Good account for saving for specific purposes: vacations, taxes, college tuition. Easy access to cash.	Earn dividends with minimum \$100 balance	.50% APY
<b>INDIVIDUAL RETIREMENT ACCOUNT (IRA)</b>	Best choice for saving for retirement. Options of Traditional, Roth or Education IRA. IRAs are insured separately, up to \$250,000 per member.	\$100 minimum balance	.501% APY
<b>SHARE CERTIFICATES/CDS</b>	Good place to earn higher returns on your money. More restrictive access. Must lock in for specific length of time to receive rates. Can choose CDs between 6-60 months.	\$500 minimum deposit	1.00-3.00%

\*Annual Percentage Yield. Rates as of 12/18/19.

## TEAM MEMBER SPOTLIGHT

**LOURDES ARELLANO**

Portland Branch, Loan Relationship Manager

Our Ironworkers USA Credit Union team is an integral part of the success of the Credit Union. They work hard to ensure every member has the resources they need to reach their financial goals. This quarter, we are turning the spotlight on our new addition to the team: Lourdes Arellano.

Lourdes started with us in November 2019, and we look forward to you getting to know her better!

### Why did you want to work for Ironworkers

USA Credit Union? I wanted to work for this Credit Union because of the people that work here and the people that we serve. This credit union is special because of the personalized relationship that it has with its members. The first couple of days that I started working here, I could tell right away that Ironworkers USA Credit Union really wants to help its members and point them in the right direction.

Tell us a little about yourself. I don't have any children now, but I definitely want to have a lot, some day! My only child right now is my kitty, Harper. I am not married yet, but hopefully I will be very soon to my boyfriend, Jose, who is an Ironworker.

Where did you grow up? I was born in California but mostly raised in Oregon and Washington.

What do you like to do in your free time? I like to go to my kickboxing class and spend time with my family.

### Where is your favorite place to vacation?

My favorite place to travel to is Disney!

If you could be any animal, what would you be and why? I would probably be a cat because they are cute and cuddly and they can sit around and be lazy all day!

"I am very excited to work here," says Lourdes. "I know that I will be able to learn so much here and expand my knowledge in lending. It has been a short time that I have been here but I already love it!"

Lourdes is available to speak with you (in English or Español) about any loan needs you might have. So next time you stop by or call the Portland branch, be sure to welcome Lourdes to the Credit Union family!

## TAX TIME IS COMING

### EASE THE PAIN WITH TURBOTAX

TurboTax is America's #1 online tax preparation service and offers a 100% guarantee for accuracy and maximum refund. And the BEST part is that Ironworkers USA Credit Union members with simple federal tax returns can prepare, print and e-file for FREE with TurboTax Federal Free Edition or save up to \$15 on other TurboTax products!

### TURBOTAX MAKES FILING EASY..

**All you need to know is yourself.** TurboTax translates taxes into simple questions about your life and puts everything on the right forms for you.

**Double checks as you go.** TurboTax runs error checks and a final review of your return to help make sure your taxes are done right.

**Visit our website [IronworkersCU.org/Tools & Resources/TurboTax](https://www.ironworkerscu.org/Tools%20&%20Resources/TurboTax) to get started!**





# BOARD MEMBER SHOUT-OUT



Board Member Since 2016

**Larry Gerads**  
Board of Directors, Member

## SMART MONEY IN 2020

### THINK SPENDING PLAN!

You've probably heard it many times: You need a budget to take control of your finances. The term "budgeting" though instills fear in many people. They think of it as being restrictive, and who wants to be restricted from using their own money?

GreenPath.com, an online financial resource guide, suggests a novel approach for personal money management: Don't have a spending budget. Have spending plan.

A budget can feel like a diet, where you're only allowed to have certain things in order to succeed. A spending plan, however, revolves around determining how you want to spend your money. While both a budget and a plan will guide your spending, a plan is about choice rather than that sense of deprivation you get when you try to budget.

The key to creating a spending plan is first figuring out what you value most in life. Maybe it's the freedom to travel, spend more time with your family or retire when you're 55. Whatever it is you strive to achieve, write it down in as much detail as possible.

Once you know what you want to achieve, the first thing to do is to take a closer look at your current financial situation and see if how you spend your money aligns with those values. Try this:

- Look at your bank and credit card statements and make a list of your expenditures.
- Rank your expenditures (essentials, bills, savings, and non-essentials) based on how much you're spending on each.

This will show how you currently prioritize your spending. Does it align with your values?

For example, if you value having the freedom to retire at the age of 55, saving money for retirement in an IRA will need to be a priority. If you're saving only 5% of your income each month but spending 15% on non-essentials such as restaurant meals or entertainment, your spending isn't aligning with your priorities.

Identifying what you value can serve as motivation to spend in a way that benefits you over the long run – not just in the moment. Each time you make a purchase, you should ask yourself whether you're getting the best value for your money. Then ask if your money is going toward something that gets you closer to or further away from your goals. If the answer is further away, then don't spend that money.

Using a spending plan is a new way of thinking, but for those who dread budgeting, it may be the light at the end of the spending tunnel. By not focusing on what you should cut out - as you would with a budget - you get to think about where you want your money to go that will benefit you most and align with what you want in life. In essence, it's reducing your non-essential spending so you can have more to put toward the things that matter most. You'll be rewarded by aligning your spending with your priorities.

More information about money management can be found on BALANCE (IronworkersCU.balancepro.org), our financial partner website. BALANCE offers an array of helpful articles, videos and webinars. For personal help on achieving your financial goals, give us a call at 877-769-4766 and make an appointment to speak to a member services representative. We're committed to helping you and your family have the best financial future possible!

Your Credit Union wouldn't be the success that it is without the hard work and dedication of the members who volunteer on the Board of Directors and the Supervisory Committee. Last quarter, we introduced you to three fantastic members of our Supervisory Committee. Today, we have the pleasure of introducing you to...

**LARRY GERADS, Board of Directors, Member**  
Member of the Board of Directors since 2016  
Member and President of Shopmen's Local 516, Portland, OR

**Positions Held:** Started as a 2nd class helper and then became a machine operator. Went through a burning apprenticeship at Fought. Moved to Supreme Steel and is now maintenance supervisor.

**Other Union Trades:** I was a Teamster when I was young.

**Why is serving on the Credit Union Board important to you?** I love the direct connection between our credit union and our members. I know that we are helping many Ironworkers that others wouldn't. We are very active in our community also. Working with Teri and her team is an awesome experience.

**What makes you uniquely qualified to serve on the Credit Union Board?** I know Ironworkers, and the struggles many of us face. I have first hand experience of what can be accomplished with financial guidance and support from our own credit union, and I'm very proud to share my experiences with our members.

**How do you spend your free time?** Riding my Harley.

**If you could be a super hero, who would you be?** Deadpool

**What would you like members to know about you?**  
I am a 3rd generation Union member, and my daughter is also an Ironworker!



## TIME TO BALANCE YOUR FINANCIAL LIFE

Ironworkers USA Credit Union is proud to partner with BALANCE, a comprehensive financial counseling and education service that provides access to a multitude of free financial educational resources.

Learn about all types of financial topics through hundreds of videos, articles, calculators, podcasts, webinars, and more. If personalized financial assistance is what you need, BALANCE offers confidential, no-cost financial counseling services by phone six days a week.

No matter what life stage you are in, there are resources to help you. To access all the BALANCE tools, visit IronworkersCU.org and click on "Budget & Financial Tools" under the Tool & Resources menu.



**PORTLAND BRANCH**  
M - F 9:00 am - 5:00 pm  
11620 NE Ainsworth Circle, #400  
Portland, OR 97220  
Phone: (503) 774-3848  
Fax: (503) 774-7619

**SEATTLE BRANCH**  
M - F 7:30 am - 4:00 pm  
4550 S 134th Place, Suite 103  
Tukwila, WA 98168  
Phone: (206) 835-0150  
Fax: (206) 835-0207

**SPOKANE BRANCH**  
M - F 9:30 am - 4:00 pm  
16610 E Euclid  
Spokane, WA 99216  
Phone: (509) 326-2485  
Fax: (509) 326-1128



Toll Free:  
1-877-769-4766 (877-PNW-IRON)  
Telephone Teller - SPUD:  
1-877-769-7783 (877-PNW-SPUD)