

ANCHOR LINES

NAVIGATOR CREDIT UNION

Winter 2018-19

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Some Credit

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Navigator
CREDIT UNION

navigatorcu.org



What's the Value of Membership?

The Navigator Mission

Building a legacy of excellence for our Members through service, commitment and substantial value.

Navigator's Mission is the guiding principle for all we do. We strive to fulfill this mission in many ways, and we know you, our Members, are the reason we've been here and continuing to grow since 1939.

People join credit unions for many reasons. Like banks, credit unions accept deposits, make loans and offer members a full suite of financial products and services. Unlike banks, credit unions are accountable to members and not shareholders, and so we usually offer better rates and lower fees.

Is that why **you** joined Navigator Credit Union? No doubt, there's value in getting a lower interest rate on your car loan and a higher rate on your Christmas Club savings. But there's a lot more that goes into providing the substantial value we aim for in our mission, and I'd like to share some of those value-added benefits of being a Navigator Member.

Not-for-profit. Navigator Credit Union exists to serve our members, not to make a profit. Bank earnings are given to stockholders as dividends. Navigator is a not-for-profit cooperative organization, and with us you're a person, not a number.

You're an owner. Navigator is owned by our members. We're based on the one-member, one-vote philosophy and governed by a democratically elected Board made up of volunteers who are also members. Banks, on the other hand, are governed by paid shareholders, and voting rights are based on how many shares they own.

Better rates and lower fees. Like all credit unions, our earnings go back to members in the form of higher returns on savings, lower rates on credit cards and loans, fewer fees and more conveniences. Credit unions are more than twice as likely as banks to have free checking accounts, and Navigator offers a free checking account with no monthly fee and no minimum balance requirements.

Shares are insured. Your money is federally insured by the National Credit Union Administration (NCUA), which provides

essentially the same insurance coverage on deposits as the Federal Deposit Insurance Corporation (FDIC), which insures bank deposits.

Community-minded. Navigator believes in making personal connections and helping the communities we serve. We commit time and money to causes you care about through civic and charitable initiatives, including the United Way, Special Olympics, MS Society, American Heart Association, Boys and Girls Clubs, Habitat for Humanity, area schools and disaster relief.

Financial education. From childhood through adulthood, credit unions provide members with the tools and resources needed to better manage their finances. When you're financially successful, so are we!

Manage your money 24/7. Navigator Members have access to their money at more than 80,000 surcharge-free ATMs thanks to our nationwide credit union network. You can also take advantage of online and mobile banking from your computer, tablet or smartphone.

Member for life. Now that you're a Navigator member, you can remain a member regardless of whether you move to a new city or change employers. Family members are also invited to join. It's easy to become a member, and you're in good company. There are more than 110 million credit union members across the country, and today 1 in 3 Americans are credit union members.

We appreciate the fact you've chosen to become a member-owner of Navigator Credit Union. We're here and committed to serving you! For more information, stop by, give us a call at **228-475-7300** or visit us at navigatorcu.org.

Thank you for being a Member!

Robert A. Fertitta
President & CEO

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Building a legacy of excellence for our members through service, commitment and substantial value.

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Give Yourself Some Credit

With a Credit Builder Loan

A credit score is a number between 300 and 850 used to indicate a person's ability to pay his or her debts. Lenders rely on credit scores to evaluate the risk associated with lending money. Having a good credit score makes it easier to get loans as well as lower interest rates. Your credit score may even be used to set insurance premiums or utility deposits, making your score more than just a number – it's also a valuable financial tool.

As important as it is, many people don't have established credit. It may be they haven't used credit or haven't used it enough to generate a credit score. For that reason, Navigator offers Members ways to build credit without going into debt. And for those Members who don't have the money to put up for a secured loan and yet need to establish credit, Navigator now offers an innovative solution.

Our unique Credit Builder Loan is a loan/savings program which can be used to establish credit while also saving for something special. With this extraordinary loan program, you make regular monthly payments, and Navigator reports your positive payment history to all three major credit bureaus. With a Credit Builder Loan, you even earn interest on the money you're saving while you establish credit!

Credit Builder Loans can range from as little as \$500 to as much as \$30,000, with terms from three months to six years. The funds from the loan are deposited into an account and placed on hold until your monthly payments have paid the loan amount in full. It's a terrific option for establishing credit without requiring a large lump sum for a prepaid credit card or secured loan. Members just starting out without the credit scores they need to

borrow money for a new car or their first home can take advantage of the Credit Builder Loan to save for a down payment while building up the credit score they need to take that next step.

Save money, build credit and gain peace of mind knowing you didn't have to go into debt in order to get that essential credit score! For more details about Navigator's Credit Builder Loan, visit navigatorcu.org, call **800-344-3281** or come by any Branch.

Comience a Construir su Crédito

Con un Préstamo para Establecer Crédito

La calificación crediticia es un número que oscila entre 300 y 850 que se utiliza para indicar la solvencia económica de una persona para pagar sus deudas. Los prestamistas se basan en esas calificaciones para evaluar el riesgo asociado con los préstamos. Tener una buena calificación crediticia facilita la obtención de crédito, al igual que tasas de interés más bajas. Su calificación crediticia se puede usar incluso para establecer las primas de seguros o depósitos por servicios públicos, lo que indica que su calificación no es un simple número, es también una valiosa herramienta financiera.

A pesar de la importancia, muchas personas todavía no han establecido algún tipo de crédito. Es probable que nunca hayan usado algún tipo de crédito o tal vez no han usado lo suficiente como para generar una calificación crediticia. Por este motivo, Navigator ofrece a sus miembros opciones para construir su crédito sin tener que endeudarse necesariamente.

Para aquellos miembros que no tienen cómo demostrar solvencia para obtener un préstamo con garantía y que aún así necesitan establecer crédito, Navigator ahora ofrece una solución innovadora.

Nuestro Préstamo para Establecer Crédito es un programa exclusivo de préstamo/ahorro que se puede usar para establecer crédito y al mismo tiempo ahorrar para algo especial. Con este extraordinario programa de préstamo, usted realiza pagos mensuales regulares y Navigator reporta esos pagos realizados a tiempo a las tres agencias principales de informes de crédito. ¡Con un Préstamo para Establecer Crédito incluso gana intereses sobre el dinero que está ahorrando mientras establece su crédito!

Los Préstamos para Establecer Crédito pueden fluctuar de \$500 a \$30,000 con plazos que van de tres meses a seis años. Los fondos del préstamo se depositan en una cuenta y se dejan en espera hasta

que sus pagos mensuales hayan pagado el monto total del préstamo. Es una excelente opción para establecer crédito sin necesidad de una gran cantidad de dinero global para una tarjeta de crédito de prepago o un préstamo con garantía. Los miembros que recién comienzan sin la calificación crediticia necesaria para conseguir un préstamo para un auto nuevo o para su primera casa pueden aprovechar este Préstamo para Establecer Crédito para ahorrar para el pago inicial y al mismo tiempo aumentar la calificación crediticia que necesitan para dar el siguiente paso.

¡Ahorre dinero, construya su crédito y logre tranquilidad al saber que no tuvo que endeudarse para obtener esa crucial calificación crediticia! Para obtener más detalles sobre el Préstamo para Establecer Crédito de Navigator, visite navigatorcu.org, llame al **800-344-3281** o visítenos en cualquier sucursal.

Chip, Chip, Hooray!

Debit and credit cards issued by Navigator Credit Union offer Members many features, including EMV chip technology. The small metal chip on your card is actually a computer chip which generates a unique transaction code every time you use your card in a chip-enabled terminal. The magnetic stripe on traditional debit and credit cards contain unchanging data, making them easier to replicate and use over and over for fraudulent purchases if the data gets in the hands of hackers. Chip cards are harder to counterfeit, and if a fraudster does steal the chip information from a point of sale, it can't be used again; any fraudulent transactions attempted would be denied.

Navigator is committed to keeping your sensitive information secure and helping to protect Members from fraudulent activity. EMV encryption for debit and credit cards is one important way Navigator is working to protect your privacy.



Make the Most of Your Debit Card

You may not realize it, but your debit card is a powerful tool that can help you manage your finances. Debit cards might look like credit cards, but they work differently. Your Navigator Credit Union debit card is linked to your checking account, so it's just like using cash to make purchases.

Here are four ways you can get the most bang for your buck by using your debit card:

- 1. Get cash with ease.** Use your debit card to get cash with no fees at Navigator ATMs and at more than 80,000 surcharge-free ATMs through a nationwide network of not-for-profit credit unions. Fee-free ATMs are easy to find using our mobile app or online at navigatorcu.org.
- 2. Enjoy extra perks.** Earn and save when you use your debit card in conjunction with our unique Save'N Up Debit Card Savings Program. It's a free companion to Navigator's free checking account. Save'N Up makes saving money easy. Enroll in Save'N Up, sign up for e-Statements and use your debit card in signature mode. We'll round up each purchase to the next whole dollar and transfer the difference from your checking account to your high-interest Save'N Up account. Plus, we'll match up to \$300 each year! And you can check the status of your savings any time with our mobile banking app.

- 3. Be protected.** The EMV chip in Navigator's debit card protects you from criminals with microchip technology. Download our free CardValet® mobile app and you can add even more safeguards. Lock and unlock your card with a few taps on your smart phone, set up and remove spending limits and even restrict transactions to a certain area.
- 4. Set up account alerts.** You can receive text and/or email messages to notify you of a low account balance and account transactions of several types. With alerts, you are quickly warned about suspicious activity on your account.

Remember, it's important to avoid the temptation to overspend. Funds are deducted from your checking account when you make a transaction so you'll need to be sure you can afford a purchase. It's easy to monitor your spending using our mobile banking app, CardValet app and account alerts.

Start reaping the benefits of your Navigator Credit Union debit card today! To learn more about using your debit card, installing our mobile banking and CardValet apps or setting up account alerts, stop by any Branch, visit navigatorcu.org or give us a call at **800-344-3281**.

Save'N Up subject to membership eligibility and e-statement enrollment. 5.5% APY. After 30 days, match paid on 10% of round-ups. Cash bonus of up to \$300 per year paid at the end of each calendar quarter. Federally insured by NCUA.

EMV: Greater protection is in the cards

With the rise of credit card fraud, the United States is switching to the global credit card standard: EMV. These smart chip credit cards are embedded with a microchip that's been proven to decrease fraud by making it harder for thieves to obtain payment data.

How EMV works

With an EMV card, the chip creates a one-time-use transaction code for each purchase.

With a traditional card, the magnetic stripe contains static data that can be skimmed and duplicated.



EMV cards can be processed several ways:



contactless



chip and PIN



chip and signature



chip only
(under a certain dollar amount)

The typical process



- 1 Insert your card into the payment terminal, chip first, face up.
- 2 Leave your card in the terminal for the entire transaction.
- 3 With chip and PIN cards, you'll be prompted to enter your PIN. With chip and signature cards, you'll be prompted to sign as you normally would.
- 4 Once payment data has been verified, you'll be prompted to remove your card.

EMV by the numbers

26
years

While they're newer to us, chip cards were first used in France in 1992



Percentage of U.S. retailers estimated to be EMV compliant

130

Number of countries that use EMV cards today



885 million: Estimated number of EMV cards issued

What you can expect

Soon every debit card as well as every credit card issued by Navigator Credit Union will be equipped with EMV technology. Navigator Credit Union debit cards use chip and pin technology. A personal, secure PIN number is set up for every debit card, even though some transactions may not require the use of a PIN. Navigator's Platinum Rewards credit cards use chip and signature technology. That means you'll sign to complete transactions.



Navigator's instant issue debit cards featuring EMV chip technology are available at all Branches. To learn more about the benefits of our Navigator Platinum Rewards card or how to apply, visit navigatorcu.org.

Debunking a Few Popular Retirement Myths

It seems high time to dispel some of these misconceptions.

Provided by Jeffrey C. Hamm

Generalizations about money and retirement linger. Some have been around for decades, and some new clichés have recently joined their ranks. Let's examine a few.

"When I'm retired, I won't really have to invest anymore." Society still sees retirement as an end instead of a beginning — a finish line for a career. In reality, retirement is the start of a new and promising phase of life that could last a few decades. If you don't keep one or both feet in the investment markets (most notably the equities markets), you risk quickly losing purchasing power as even moderate inflation will devalue the dollars you've saved. Keep saving, keep earning, and keep investing.

"My taxes will be lower when I retire."

Not necessarily. You may earn less, and that could put you in a lower tax bracket. On the other hand, you may end up waving goodbye to some of the tax breaks you enjoyed while working, and state and local taxes will almost certainly rise with time. In addition, you could pay taxes on money withdrawn from IRAs and other qualified retirement plans, perhaps even a portion of your Social Security benefits. While your earned income may decrease, you may end up losing a comparatively larger percentage of it to taxes after you retire.¹

"I started saving too late; I have no hope of retiring – I'll have to work until I'm 85."

If your nest egg is less than six figures, working longer may be the best thing you can do. You will have X fewer years of retirement to plan for, which means you can keep earning a salary, and your savings can compound longer. Don't lose hope: remember that you can make larger, catch-up contributions to IRAs after 50, and remember that you can really sock away some savings in workplace retirement plans. If you are 50 or older this

year, you can put as much as \$24,500 into a 401(k) plan. Some participants in 403(b) or 457(b) plans are also allowed that privilege. You can downsize and reduce debts and expenses to effectively give you more retirement money. You can also stay invested (see above).²

"Medicare will take care of me when I'm really old."

Not true. Medicare may (this is not guaranteed) pay for up to 100 days of long-term care expenses you incur. If you need months or years of long-term care, you will pay for it out of pocket if you lack long-term care insurance. According to Genworth Financial's Cost of Care Survey, the average yearly cost of a semi-private room in a nursing home is \$235 a day (\$85,775 per year).^{3,4}

"I should help my kids with college costs before I retire."

That's a nice thought, but you don't have to follow through on it. Remember, there is no retiree "financial aid." Your student can work, save, or borrow to pay for the cost of college, with decades ahead to pay back any loans. You can't go to the bank and

get a "retirement loan." Moreover, if you outlive your money, your kids may end up taking you in and you will be a financial burden to them. Putting your financial needs above theirs is fair and smart as you approach retirement.

"I'll live on less when I'm retired."

We all have the cliché in our minds of a retired couple in their 70s or 80s living modestly, hardly eating out, and asking about senior discounts. In the later phase of retirement, couples often choose to live on less, sometimes out of necessity. The initial phase of retirement may be a different story. For many, the first few years of retirement mean traveling, new adventures, and "living it up" a little — all of which may mean new retirees may actually "live on more" out of the retirement gate.

"No one really retires anymore." Well, it is true that many baby boomers will probably keep working to some degree. Some people love to work and want to work as long as they can. What if you can't, though? What if your employer shocks you and suddenly lets you go? What if





Jeffrey C. Hamm, CRPC®
Vice President,
Wealth Management

your health won't let you work 40 hours or even 10 hours a week? You could retire more abruptly than you believe you will. This is why even workaholics need a solid retirement plan.

There is no "generic" retirement experience, and therefore, there is no one-size-fits-all retirement plan. Each individual, couple, or family needs a strategy tailored to their particular money situation and life and financial objectives.

Jeff may be reached at **228-474-3427**.

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Citations.

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RECIPE

Butternut Squash Soup

This golden soup soothes and comforts after a busy day. Many grocery stores now sell the squash already peeled and cubed, so preparation is even easier.

Servings: 6
Serving size: 1 cup

Ingredients

- 2 teaspoons canola or corn oil
- 2 medium shallots (chopped)
- 1 medium butternut squash, peeled and cubed (about 3 cups)
- 3 cups fat-free, low-sodium vegetable broth
- 2 teaspoons minced, peeled gingerroot
- ¼ teaspoon salt
- ¼ teaspoon black pepper (coarsely ground preferred)
- ⅓ cup fat-free half-and-half
- ¼ teaspoon freshly grated or ground nutmeg

Directions

1. Heat the oil in the pressure cooker on sauté. Cook the shallots for 3 minutes, or until soft, stirring frequently. Turn off the pressure cooker.
2. Stir in the squash, broth, gingerroot, salt, and pepper. Secure the lid. Cook on high pressure for 20 minutes. Allow the pressure to release naturally for 10 minutes, then quickly release any remaining pressure. Turn off the pressure cooker. Remove the pressure cooker lid.
3. Allow the soup to cool slightly. Working in batches, transfer the soup to a blender (vent the blender lid) and puree until smooth. (Use caution as the soup and steam are hot and vent the blender lid away from you.) Return the soup to the pressure cooker.
4. Stir in the half-and-half. Cook on the sauté setting for 2 to 3 minutes, or until heated through, stirring frequently. Ladle the soup into bowls. Sprinkle with the nutmeg.

Quick Tips

Cooking Tip: Top this soup with other garnishes, such as toasted pumpkin seeds or peeled, diced apple.

Cook's Tip on Butternut Squash: To make the squash easier to peel and cut, pierce the squash in several places with the tip of a sharp knife. Microwave on 100 percent power (high) for 1 to 2 minutes, then let stand for 3 minutes. Using a heavy knife, carefully cut off the stem end and slice through the squash. Scoop out and discard the seeds.

Nutrition Facts Per Serving: Calories – 64, Protein - 2g, Fiber - 2g

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Information Directory

Navigator Credit Union

navigatorcu.org

Main Number: **228-475-7300**

Lending Service Center: **228-474-3401**

Toll Free: **800-344-3281**

Harrison County, MS: **228-539-6054**

Mobile/Baldwin County, AL: **251-602-6294**



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To report your lost or stolen VISA® Debit Card call: **800-472-3272** or **973-682-2652**, 24 hours a day

To report your lost or stolen VISA® Credit Card call cardholder service: **844-700-0990**, 7 a.m.-9 p.m., Monday – Friday; **301-945-3564** after 9 p.m. and on weekends.

To locate a surcharge-free ATM anywhere in the U.S., visit: culiance.com

To locate a CO-OP connected credit union to conduct a transaction free of charge anywhere in the U.S., visit: co-opcreditunions.org



Visit navigatorcu.org for hours of operation.

Alabama Locations

Alma Bryant Branch | Cottage Hill Branch | Daphne Branch | Hillcrest Branch | Midtown Branch | Schillinger Branch

Mississippi Locations

Gautier Branch | Gulfport Branch | Hurley Branch | Ingalls Branch | Jackson Avenue Branch | Moss Point Branch | Ocean Springs Branch | Vancleave Branch

Holiday Closings

New Year's Day – Jan. 1

Martin Luther King Jr. Day – Jan. 21

Anchor Lines is produced by the Marketing Department of Navigator Credit Union. For questions, comments or suggestions for future articles, please contact Cheryl Cooper, Director of Marketing, at ccooper@navigatorcu.org or call **228-474-3426**.



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CREDIT UNION

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Anchor Lines Is Going Green

Navigator Credit Union is committed to serving our Members by offering timely and reliable financial information through this regular newsletter *Anchor Lines*. However, we're also striving to be environmentally friendly and good stewards of our resources. For those reasons, this is the final paper edition of our Member publication.

We'll soon be offering *Anchor Lines* in a digital format to be emailed to Members rather than mailing the printed newsletter to your home. Beginning with the Spring 2019 issue, you can keep updated with a digital magazine – if we have your current email address on file. Get ready to join us when we go green by making sure yours is up-to-date.



Navigator
CREDIT UNION



SPEND. SAVE. REPEAT.

Build Your Balance with Every Purchase.

The Save'N Up Debit Card Savings Program makes saving money easy. Enroll and we'll round up each purchase you make using your Navigator debit card in signature mode to the next whole dollar and transfer the difference from your checking account to your high-interest Save'N Up account. Plus, we'll match up to \$300 each year!

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Subject to membership eligibility and e-statement enrollment. 5.5% Annual Percentage Yield. After 30 days, match paid on 10% of round-ups. Cash bonus up to \$300 per year paid at the end of each calendar quarter. Federally insured by NCUA.