

# The RESOURCEFUL GUIDE



A NEWSLETTER FOR THE MEMBERS OF R-G FEDERAL CREDIT UNION

## GET FISCALLY FIT IN THE NEW YEAR

Just like you have tools to aid in your health journey, R-G offers tools to make reaching your financial goals easier. As you plan for what fiscal fitness looks like for you in 2022, remember that your credit union has the following services to make great money management more achievable:

**KOFE (Knowledge of Financial Education):** This free resource provides access to learning tools around money, budgeting, credit, retirement, and more! Take advantage of online resources, financial coaching, live monthly webinars, and live chat with Certified Credit Counselors and Financial Coaches.

**Credit Sense:** Easily access your credit score for FREE at any time through online and mobile banking. Access tips on improving your score and receive special offers designed just for you and your unique credit situation.

**SumItUp:** Our free personal financial management tool helps you save hundreds of dollars every year by tracking spending, setting goals, and establishing realistic budgets. Always know where your money is going and sync accounts with 20,000+ financial institutions - available in online and mobile banking.

### **Need help assessing which service might be the best fit for you or how to get started?**

Our team is always here to help you learn more about how using these free solutions. Stop by your nearest branch to get started or call us to learn more about ways we can take the stress out of your finances in the new year!

## WARM UP TO BETTER CAR SHOPPING

Stay out of the cold this winter and find your next car online! With over 4 million vehicles at your fingertips, why go anywhere else? The R-G Car Buying Center helps you:

- »» Shop for your next vehicle with confidence
- »» Research millions of vehicles in our massive inventory
- »» Save time and money with a credit union auto loan pre-approval
- »» Refinance your existing auto loan
- »» Get a free CarFax report, vehicle comparisons, and more!

  
**THE CAR  
BUYING CENTER**  
*for humans*

Get started today at [rgcarbuying.com](http://rgcarbuying.com)!

## CALLING ALL STUDENTS: APPLY FOR OUR ANNUAL SCHOLARSHIP

R-G Federal Credit Union will once again be awarding two (2) \$1,000 scholarships to graduating high school seniors in 2022. Submit your completed application to the credit union by **March 18, 2022**. Pick up an application at the local high school counselor's offices or download the application online at [rgfcu.com](http://rgfcu.com) under the "About Us" section of our website. You may also call the credit union at (866) 852-6478 to request an application be emailed to you.



## See a Survey? MAKE SURE TO GIVE US YOUR FEEDBACK!

We often ask our members to give us their two cents, and it pays! The next time you see a survey come your way, please take a moment to answer it. This not only helps us better serve you, but it could also result in a reward – for example, each of these members won a \$50 gift card for answering our Member Census survey:



**GIFT CARD WINNER:**  
*Dorien G.*

**GIFT CARD WINNER:**  
*Robert R.*



**GIFT CARD WINNER:**  
*Natoria R.*

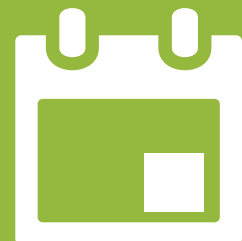
**NOT PICTURED:** *Gayle A.*

## JOIN US AT THE 2022 ANNUAL MEETING

**When:** Thursday, March 24, 2022 at 6:00 p.m.

**Where:** Sneads BBQ, 17101 S. Holmes Rd., Belton

**RSVP:** (866) 852-6478 by Friday, March 18, 2022





# DON'T GET BLINDSIDED BY THESE 7 CREDIT CARD FEES



The following information is provided through our partnership with KOFE (Knowledge of Financial Education). If you haven't already, sign up for this free resource to access articles, webinars, training, and financial counseling and more. Simply visit [rgfcu.com](http://rgfcu.com) > Manage > Financial Education.

When you think about it, having a major credit card with no annual fee is one of the best "free" services you'll ever have. You can buy virtually anything you want if you stay within the card's credit limit, and you don't even have to pay interest when you pay your monthly statement balance by the due date.

However, even if mostly you stay on top of paying off that monthly statement balance, you can still get slammed with fees in the hundreds of dollars annually if you're not careful

## Late Payment Fee

The most common fees paid by credit card customers are for late payments, according to research from CreditCards.com. When you pay past the due date, your credit card company can charge up to \$29 for that first delinquency. If you pay late again within a 6-month period, the card issuer can charge up to \$40 for the late fee. Even though paying just a few days or a week late consistently won't show up on your credit report, you can easily rack up hundreds of dollars annually this way.

## Returned Payment Fees

Sending a check or paying with your debit card online when you're not 100% certain you have enough to pay the bill may seem like a good way to avoid a late payment fee. But if that payment doesn't clear your bank, the credit card company may charge a fee anyway, this time for a returned payment. The average credit card returned payment fee is about \$34, according to the 2019 U.S. News Consumer Credit Card Fee Study. To make matters even worse, if the returned payment delays payment further, the credit card issuer could also slap on an additional late payment fee.

## Cash Advance Fees

Think twice before grabbing quick cash with a cash advance

at an ATM, as you'll nearly always pay a steep price for the convenience. Your credit card company may charge up to \$20 or more in upfront fees when you take a cash advance, according to Experian. In addition to typically paying a higher interest rate on a cash advance amount — more than 25% with some cards — you can also tack on the transaction fee charged by the bank that operates the ATM.

## Annual Fees

Annual fees should be no surprise, since they're clearly stated in the credit card terms and conditions. If the card has an annual fee, you probably paid it when you signed up for the card and then forgot about it until a year later, when it appeared on your credit card statement. A small annual fee of \$79 isn't a huge deal, but the annual fee on some cards can be as much as \$450, according to CreditCards.com. To make sure you're not taken by surprise when your card's anniversary rolls around, budget ahead so you can pay it off the same month you're billed. There are many cards with good rewards programs and benefits that don't charge an annual fee — consider one of these cards if you hate annual surprises.

## Balance Transfer Fees

When you transfer a balance from a high-interest credit card to one that has an introductory 0% APR for a year or longer, you can come out ahead by saving money on interest. However, most credit card companies charge a balance transfer fee ranging from 3% to 5% of the transferred balance. For example, if you transfer a balance of \$5,000 and the transfer fee is 5%, you'll pay \$250 to transfer the \$5,000 balance. Even so, paying this fee could still be worth the cost if you would have paid more than \$250 in interest on the previous card.

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Source: <https://www.bjs.gov/content/pub/pdf/vit16.pdf>

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# upcoming HOLIDAY CLOSINGS

Our branches will be closed for business on the following dates:

- **Saturday, January 1 – New Year’s Day**
- **Monday, January 17 – Martin Luther King, Jr. Day**
- **Monday, February 21 – Presidents’ Day**

Please plan to conduct any in-person transactions in advance or when we reopen the day following a holiday closure. You may also view current account balances, recent transactions, transfer funds between accounts, pay builds, and more, by logging into online banking (found on our homepage) or by downloading our mobile app.

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## DON'T GET BLINDSIDED BY THESE 7 CREDIT CARD FEES

### Foreign Transaction Fees

A less common fee, nearly half of all credit cards that charge a foreign transaction fee on purchases made in a different country or currency charge 3% or a minimum fee of \$5 to \$10 on the transaction, according to the U.S. News Consumer Credit Card Fee Study.

### Over-The-Limit Fees

When your credit card balance exceeds your card’s credit limit, the issuer may charge an over-the-limit fee of around \$25 the first time that happens and \$35 each time it happens again within a six-month period, according to personal finance site Bankrate. However, the over-the-limit fee shouldn’t be more than the amount you are over. For example, if you go \$20 over your credit limit, that amount is the maximum your credit card issuer can charge.

**Looking for a better card to start saving money in the new year...maybe one with fewer fees? Ask us about our VISA credit card offerings today!**

**FOR MORE REALLY GOOD NEWS:**

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## SERVICE TO OUR COMMUNITY

As a way to honor our veterans for their commitment and sacrifice, R-G distributed gas gift cards to vets at the World War 1 Memorial. This was a great tie-in to Cars 4 Heroes, an organization also onsite for the day giving away vehicles to 13 veterans in honor of 13 heroes lost in Afghanistan in 2021.



## FEATURED DIVIDEND RATES

*Rates effective as of December 31, 2021*

### SHARE ACCOUNTS

Balance Range	APY*
\$100.00 to \$4,999.99	0.01%
\$5,000.00 to \$24,999.99	0.05%
\$25,000.00 to \$49,999.99	0.10%
\$50,000.00 to \$99,999.99	0.15%
\$100,000.00 to \$149,999.99	0.20%
\$150,000.00 to \$249,999.99	0.25%

### SMART SAVER

\$500.00 to \$4,999.99	0.05%
\$5,000.00 to \$24,999.99	0.10%
\$25,000.00 to \$49,999.99	0.15%
\$50,000.00 to \$99,999.99	0.20%
\$100,000.00 to \$149,999.99	0.25%
\$150,000.00 to \$249,999.99	0.30%

\*APY = Annual Percentage Yield. \$100 Minimum balance required to earn APY. Rates subject to change at anytime. See credit union for details



Federally insured by NCUA

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