

# April

## Trouvaille Federal Credit Union April 2019 Newsletter

Hours of Operation: Monday-Friday 9:30am-2:00pm

### TESTIMONIAL

To TFCU,  
Since I became a member of the credit union in 2015. I have been able to better manage my money, pay my rent on time and also save, something I was never able to do before.  
I have money debited from my checking account from my other financial institution bi-weekly. Because I do not see it in my checking account and it is not linked to my debit card I can not spend it, telling myself "I'll put it back next pay or be short on my bills." I have my rent automatically deducted for my savings account and I do not have a ATM card for my savings account. Because of Trouville, my credit score has gone up. The credit union allowed me to get my first loan, which was the vacation special, (which is great by the way) and every year my family and I are able to go on vacation.  
Growing up I was never taught the importance of saving or establishing credit and maintaining a good credit score. I plan to buy a house in the next year.

THANK YOU TROUVAILLE!  
Michelle C.

**REMEMBER:** Send us a paragraph of what the credit union means to you and how the credit union helped you personally! When you send it put your first name and initial of your last name. Send your testimonial to TFCU@rhd.org.

### Do You Belong to the Credit Union?

The Trouvaille Federal Credit Union(TFCU) is the credit union exclusively for RHD employees. We are the greatest benefit for RHD employees!  
The TFCU is a financial cooperative owned by its members, you the employees. We work with you to improve the financial quality of your life by encouraging regular savings, offering loans to members, checking accounts with a Master Card ATM/Debit Card that can be used nationwide, holiday and vacation clubs, traditional IRA's and Certificates of Deposits with a \$500 minimum. Do you have bad credit or no credit. We will help you rebuild your credit. TFCU provides access to financial education and services to its members. We offer membership to all RHD employees. Send us an email to TFCU@rhd.org for the membership application.

### Happy Spring!!

**Well did you already break your new year's resolution?  
NOT FINANCIALLY FIT!! How can you still get there?**

First and for most, pay yourself first. Even if you can only save \$5.00 every pay, that adds up to \$95.00 this year. Eat out a lot, consider taking your lunch to work one day a week. Studies show the average lunch out is \$10.00 so that one day a week that you don't buy and you put the money into your savings account at the end of the year, you will have saved \$390.00.

Second, set up a budget. In the newsletter, we have information on how to do that. Once you set the budget up, stick to it. Make sure savings is on that budget.

Third, when you get your tax refund have it directly deposited here and consider putting some of it into a certificate of deposit. Minimum balance for a certificate is \$500 for a term of 6, 12 or 24 months. This way you cannot touch the money until it matures.

Fourth, open up a vacation or holiday club. You would then save for your vacation or for the holidays and not have to borrow.

Remember to always pay your bills and pay for your NEEDS before you use the money for WANTS!! Contact the credit union if you need help. Ginny & Diane will be happy to help you.

**"Do not save what is left after spending, spend what is left after saving"**  
- Warren Buffet

### Tax time is Almost Over!

#### **Remember:**

Use your account number and our routing number 231988470 to get quick access to your income tax refund. If you file your income taxes and choose to have a check or a rapid refund loan check there will be a 10-day hold placed on that check. It is always your choice how you get the money you've earned, however we encourage you to take advantage of the free direct deposit into your checking or savings account. Wondering about what to do with the funds? We offer Certificates of Deposit ranging from 6 months to 2 years to help you save some of that money. You will even earn dividends on the money you put away! Rates vary based on term. Minimum deposit of \$500.

### PAY YOUR BILLS USING YOUR DRAFT ACCOUNT!

**You can pay all your bills on payday without using your ATM/Debit Card**

How can I pay all my bills on payday when there is a \$500.00 limit on my ATM/Debit Card you ask! It is very easy. By using the credit union's routing and transit number and your checking account number you can pay most of your bills electronically. Most vendors will accept electronic payments. These are called ACH transactions. Sign into your vendor's website and pay your bills online.  
The Credit Union's Routing Number is 231988470.

# April

## Out on Disability have a loan payment due?

Your loan is insured by Cuna Mutual. Let us know the date you went out sick and fill out the forms Cuna Mutual sends you, and they make the payments. Peace of Mind

## **TO ALL MEMBERS USING SQUARE CASH "SQ" APPLICATION!**

The credit union has been getting numerous requests to dispute Square Cash Application entries and the disputes we have filed are being returned to the credit union as rejections. Square is not responsible for errors to your account thru their app. Square's agreement with you states this in Sec.5 "Invalid payments: If you receive a payment and we later determine in our sole discretion that the payment was invalid for any reason, then you hereby authorize us (Square) to move funds from your Eligible Debit Account in the amount equal to the payment. You agree that Square not be liable in any way for any payments that you may receive. Customer agrees to allow Square to move invalid payments from their account.

**"ALWAYS READ THE FINE PRINT ON SITES THAT YOU ARE SIGNING UP FOR. YOU ARE RESPONSIBLE FOR ANY CHARGES FROM SQUARE ON YOUR ACCOUNT. IF YOU SEND MONEY TO THE WRONG PERSON YOU WILL NEED TO CALL THEM DIRECT. BE EXTREMELY CAREFUL WHEN USING THIS APP."**

## Did you move this year?

You can notify us by email at [tfcu@rhd.org](mailto:tfcu@rhd.org), stop by or send us a letter with the new address. Notifying payroll will not notify the credit union

## **Holiday Close Dates For the Credit Union**

Fri. April 19th: Good Friday

## **Please Plan Accordingly**

## **DIVIDENDS**

.50% Regular Shares

2.50% IRA Shares

## To all parents of High School Age Students:

Is your child getting ready to go to college or a trade school? Do they have a savings account? Are they ready to go get loans for school?

We can help you get your child's credit score established and in good standing before they go to school. How you ask. First open up and account for your child and start them saving. Once they are a member we can help them establish credit thru fully shared secured loans. What is that you ask? That is a loan that you put the amount you want to borrow into the savings account and it is frozen until the loan is paid back. For example: For a \$500.00 fully shared secured loan you need to put \$500 into your child's savings account and then that money is frozen for the length of the loan which is 6 months. You will pay the loan payment from your payroll deduction.

We report to Transunion monthly and this starts to establish a credit portfolio for your child. This way when they have to apply for loans, they already have a good credit score. We also educate them on the importance of having a good credit score over their lifetime.

Stop by and see us if you have any questions.

## How do I qualify for a loan?

As members of the credit union, you are eligible to apply for loans. You must be a member for at least six months and be in good standings. The first loan a member receives cannot be for more than \$1,000 and that loan must be paid in full before they can apply for any other loans. After the first loan is paid in full the member will be eligible to have two loans out at one time as long as they have the ability to repay both loans. There is a \$25.00 loan application fee for each time you apply. When applying for a loan you must have 25% of the amount you are requesting in your savings account for the pledge amount. This amount must remain in your savings account while the loan is being processed. If you remove the funds the loan processing stops until the funds are replaced.

## NEGATIVE BALANCES ON ACCOUNTS

To all members: If your account goes into a negative for more than 30 days and you do not have any deposits coming in the account to pay for that negative balance, the account will automatically be closed at the end of the next month. Members must maintain \$5.00 in their share account at all time to remain a member. Remember if you are no longer working for RHD once your account closed you are not eligible to reopen the account.

## TO CONTACT US

4700 Wissahickon Ave. Suite 126  
Philadelphia, PA 19144

Ginny Lapinski *Manager*  
Diane Bligen *Assistant Manager*

Phone: 215-951-0329

Web: [www.trouvillefcu.com](http://www.trouvillefcu.com)

Email: [tfcu@rhd.org](mailto:tfcu@rhd.org)