

USSFCU

S P O T L I G H T



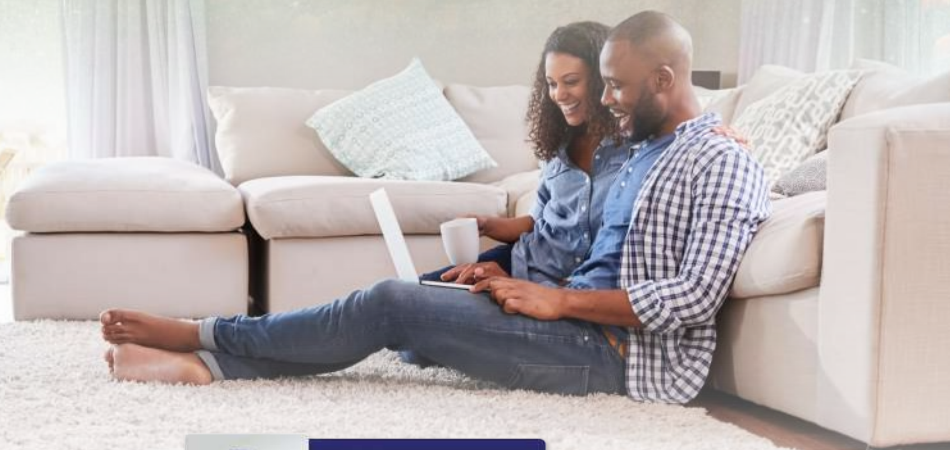
UNITED STATES
SENATE FEDERAL
CREDIT UNION

**GET DOWN
TO BUSINESS**
with our Member Business
Services Financial Solutions



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Membership eligibility required. This credit union is federally insured by the National Credit Union Administration.

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USSFCU | Serving Our Members
Since 1935

After decades of strategic planning and growth, USSFCU strives to continually introduce innovative new products and services to meet our members' evolving needs in an era of rapid technological change.

USSFCU Executive Management

- Kenneth W. Kramer**
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- Kathy Dalfrey**
Senior VP/CFO
- Mike Sisk**
Senior VP/COO
- Lori Wilkinson**
Senior VP of Human Resources & Training
- Douglas Haines**
Senior VP of Technology

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GET DOWN TO BUSINESS

Accounts to Open for Your Small Business

One of the most important decisions you'll make when starting a business is choosing the right accounts. As an entrepreneur, you'll want to make sure you don't mix your personal finances with your business money. If your cash isn't kept separate, it could be hard to meet IRS recordkeeping requirements, and that could lead to tax penalties. Opening new accounts in your company's name is typically a better practice.

Having separate accounts could also help limit your personal liability. Say someone were to sue your company; your business assets might be at risk, but your personal assets would likely be protected from legal action.

Here's a look at three common types of accounts to consider for your company.

Business Checking

For entrepreneurs, opening a business checking account means you don't have to ask customers to write checks to you personally. Some customers could view checks written out to individuals as unprofessional, and that could hurt sales. With a business account, checks are made out to the company name.

Many financial institutions offer business checking accounts for a minimal fee. Some even offer free business checking, though your company may need

to agree to limit deposits and withdrawals to a set number—say, 300 transactions a month—or agree to keep a certain minimum balance.

When you sign up for business checking, many financial institutions will also offer online banking and payroll processing services.

Business Savings

You don't have to put all your company's cash in a checking account. It may make sense to place money you don't need to spend right away into a business savings account, where it may earn a better rate of return.

A business savings account could also serve as an emergency fund to help pay for business operations if your company goes through a sales slump. And, as with personal accounts, your money would be protected with federal insurance up to \$250,000 per depositor.

Business Credit Card

Opening a credit card in your company's name gives your business a chance to establish credit. When you first sign up, you may need to personally guarantee the debt because your company won't have an established financial history. But your company will soon show a track record of payment as you put the card to use. Eventually, business loan and credit requests could be guaranteed by your company, and not your personal finances.

Opening accounts for your business can be an important step in establishing your company's financials. By opening a separate checking account, savings account and credit card for your business, you'll avoid the headaches that mingling personal and business money can create and you'll make your company's record-keeping easier and more robust for the future.

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For USSFCU's business products & services, see pg 6.



Member Business Services from USSFCU



Financial solutions designed to help grow your small business or non-profit.

-  Business Checking & Savings Accounts
-  Business Credit Cards by Visa®
-  Business Loans & Lines of Credit
-  Equipment Financing

For more information about USSFCU's business products & services, visit our website or give us a call.

 USSFCU.ORG/MBS

 800.374.2758

All loan products are subject to credit approval. Rates and/or credit limits are based on creditworthiness, income and debts. Not all applicants will qualify for the lowest rate. Membership eligibility required. Federally insured by the NCUA.



UNITED STATES
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SIMPLIFY YOUR *Holiday Shopping*

with USSFCU's Mobile Wallet*



What is Mobile Wallet?

USSFCU's suite of mobile payment options that allows you to make in-store payments with the touch of your mobile device.

Add your USSFCU Visa® debit or credit cards to any of the services below, set it as your default payment option and start shopping.

Apple Pay® | Google Pay™ | Samsung Pay®

Accepted everywhere you see these popular symbols:**



For more information on setting up Mobile Wallet, visit our website or email us any time.

 [USSFCU.ORG/MOBILEWALLET](https://ussfcu.org/mobilewallet)

 SERVICES@USSFCU.ORG

*Data carrier rates may apply. **Cardholder must activate each payment service before paying with their mobile device. Visit ussfcu.org/mobilewallet for more information on activation, device requirements, terms and conditions or call 800.374.2758. Merchant participation required. USSFCU is not the provider of the mobile wallet, and is not responsible for providing the mobile wallet service to you. You must contact Apple Pay®, Google Pay™ and Samsung Pay® for minimum hardware and software requirements; or for questions, disputes or complaints about the mobile wallet. USSFCU can terminate, change, add, or delete any terms, at any time. Android™ and Google Pay™ are trademarks of Google Inc.; Apple Pay® is a trademark of Apple Inc., and Samsung Pay® is a trademark of Samsung Electronics Co., Ltd., registered in the U.S. and other countries.

Membership eligibility required. This credit union is federally insured by the National Credit Union Administration.

SHOULD YOU CHOOSE LONG-TERM OR SHORT-TERM SHARE CERTIFICATES?

Share Certificates provide a long-term, or short-term, way to protect your money from you.

Transferring cash from your savings account to your checking account often just takes a couple of clicks. Although this can come in handy when, say, your dishwasher gives out, regularly dipping into your savings can hurt your financial goals.

With credit union Share Certificates, called a Certificate of Deposit (CDs) at a bank, you commit to setting aside your cash for a set period of time. In return, you earn a better interest rate than with a regular savings account. Plus, the temptation to dip into that money is dampened by the penalty you'd incur with an early withdrawal.

The trick is finding the right balance between having your money accessible and letting it grow. Share Certificates can be a great tool to help you achieve your overall savings goals, as long as you avoid early withdrawal fees and scout out the best rates.



Here's what to keep in mind when choosing a Share Certificate's term length.

SHORT-TERM CERTIFICATES (FEWER THAN 12 MONTHS)

LOWER COMMITMENT, LOWER RATES

Securing a certificate with the highest interest rate and avoiding early withdrawal fees should be your main priorities. Short-term certificates make the second goal possible. They don't do as well with the first goal. Bank-issued three-month CDs come with an average annual percentage yield of just 0.15%. That's not much more than you'd get on a basic savings account at a brick-and-mortar bank. Careful shopping can unearth decent rates on certificates with terms of less than a year, with credit unions uniformly providing the highest returns.

Still, if you're simply looking to ensure that you won't spend your money, a three- or six-month share certificate could be right for you. Knowing that you'd be penalized for withdrawing that money early might be exactly the motivation you need to leave it alone.

MID-RANGE CERTIFICATES (1-3 YEARS)

BETTER RATES, MORE DISCIPLINE REQUIRED

With a one-year certificate, you'll have to work a little harder to stay disciplined and not withdraw your funds prematurely. In exchange, you'll receive a better rate. The average APY for a one-year bank-issued CD is 0.41%. But again, some online-only banks and credit unions offer more, with one-year CD rates around 2.50%.

Just be sure that you won't need to access that cash. Having a separate emergency fund can help. This rainy-day fund should contain three

to six months of living expenses. With that in place, you won't be as tempted to dip into your share certificate.

LONG-TERM CERTIFICATES (4-5 YEARS)

BEST RATES, IF YOU CAN HANDLE THE COMMITMENT

If you're handing over your money for up to five years, you'll want a stellar rate in return. Once again, credit unions may be your best bet, with some offering long-term CD rates over 3%. Bank-issued five-year CDs, meanwhile, have an average rate of only 1.07%.

Keep an eye out for online-only banks and credit unions that don't have minimum balance requirements. That way, you won't be forced to put away more money than you can afford. And if you're putting away money for up to five years, you might want to consider investing in a "bump-up CD," a special type of certificate that lets customers take advantage of rising rates in the market.

» LOOKING FOR STELLAR RATES?

If you are looking for a stellar rate on a long-term investment it will be hard to find anything better than USSFCU's current 60 month rates, ranging from 3.51% to 3.63% APY on Standard & IRA share certificates.

For more information, see our ad on page 15.

HOW TO BRIDGE THE GAP

BUILD A CD LADDER

Many savers may want the higher rates of a three- to five-year term but are wary of tying up their money for such a long time. Certificate ladders help to address this issue. The process is fairly simple: Instead of putting, say, \$10,000 into a five-year certificate, put \$2,000 each into a one-, two-, three-, four- and five-year certificate. As each certificate matures, reinvest the money in a new five-year certificate, and before long you'll have one five-year certificate maturing each year. This way, you enjoy the highest possible interest rates but still have some of the funds available in the short term.

What is the NCUA?

Credit union Share Certificates are backed by the "full faith and credit" of the U.S. government.

NCUA (National Credit Union Administration) insurance is a government-backed insurance program that protects credit union members' shares in the event their credit union fails, similar to the way the Federal Deposit Insurance Corp. (FDIC) insurance protects bank customers' deposits.

Of all credit unions in the U.S., 98% are federally insured through the NCUA.

NCUA insurance is free and included with any deposit account. It makes saving money in a credit union safer than keeping it at home. No federally insured credit union has ever lost any insured savings.

Instead of putting, say, \$10,000 into a five-year certificate, put \$2,000 each into a one-, two-, three-, four- and five-year certificate.



Why put it all in one share certificate when you can spread your money in various term lengths and reinvest them as they mature.

IMPORTANT REMINDER

Revised Endorsement Guidelines

This is a reminder to our members that effective **September 5, 2018**, USSFCU updated the endorsement requirements when submitting an RDA check deposit through the USSFCU Mobile app. In addition to signing the back of the check, you are **REQUIRED** to write the phrase **“For USSFCU Mobile Deposit Only”** on the **two lines** under your signature. (Refer to the graphic below.)

This phrase is referred to as a **“Restrictive Endorsement (RE).”** The purpose of the RE is to place better controls around making sure that your check is properly deposited.



NOTE

If your RE is not correctly written, you will receive an error message notifying you that it was not accepted and the deposit was not made. You can attempt to correct the phrase and try making the mobile deposit again or contact us for next steps in depositing the check.

Below are some RE guidelines & best practices to ensure your mobile deposit is successful.

- » The RE phrase “For USSFCU Mobile Deposit Only” should be written on **two** lines. (Refer to the graphic.)
- » Writing the RE on only one line or on three or more lines will likely result in an error.
- » The RE must be cleanly written with dark ink and clearly legible.
- » Writing the RE in shorthand, cursive or other writing variants could likely result in an error.
- » The RE must be isolated and not overlap with other text, signatures, etc.
- » The RE must be written horizontally in the endorsement area of the check, when the check is held vertically in portrait mode. (Refer to the graphic.)
- » The RE must be in the correct orientation (not upside-down).
- » Abbreviated inscriptions will not work (for example, using “4” instead of “For” or “Dep” instead of “Deposit”).
- » The image must be clear and in focus with all four corners of the check visible, allowing the RE to be clearly legible.

**FOR ADDITIONAL QUESTIONS OR TO ENROLL IN RDA¹,
PLEASE CONTACT US BY PHONE OR EMAIL.**



800.374.2758



services@ussfcu.org

¹Remote Deposit Anywhere (RDA) is available to all members without approval. You must have a CU AnyHour+ Online Banking account established before you can enroll in RDA. You can review the RDA agreement & system requirements by logging in to your CU AnyHour+ Online Banking Account and clicking on “Agreements” at the top right of the page. RDA deposit count limitations are 10/day and 10/month. RDA amount limits are \$5,000/day and \$20,000/month.



MEMBERS' VOICE

YOU SPEAK, WE LISTEN.

Since launching our member survey feedback program in August we have received over 600 responses filled with praise, suggestions on improvement and opportunities to retool our products and services to better serve you—our valued members. Not only has this program given us insight to the needs and desires of our members, it has provided us the opportunity to reach out and connect one-on-one with members. Each member that has responded with a request for contact or has pointed out an opportunity for improvement, received a direct contact from one of our managers to follow up and have a conversation. Engaging and making true connections with our members is at the core of the Credit Union. This engagement leads to organizational change and, in the end, better products and services as well as a stronger USSFCU family.

“We are all members in the USSFCU family and the more we can strengthen the relationships we have with each other, the stronger our family will become.”

TESTIMONIALS

“Very happy how smooth everything went with the loan process. Definitely will be doing business with y’all again.”
Member (VACC) in Jonesboro, AR

“Have been banking at USSFCU for more than thirty years. I have been extremely satisfied with its services, the courtesy of its staff and the assistance I receive whenever I have a need for services beyond deposits and withdrawals.”
Member (Senate) in Alexandria, VA

“Love the mobile deposit feature. Saves me from a long drive in for just depositing a check.”
Member (Capitol Police) in Huntington, MD

“The employees are always friendly and knowledgeable. The atmosphere is inviting. The location is extremely convenient because it is in the building I work in.”
Member (Senate) in Glenarden, MD

SUGGESTIONS

“Make the online process much more bulletproof easy!”
Member (VACC) in Newark, DE

We are currently in the early stages of rolling out our new online application process. We plan to streamline and automate much of the process in the future.

“Improve mobile banking to include same details of accounts as online banking, e.g., payment due dates and amounts.”
Member (GAO) in Stafford, VA

In the next couple of years we will make significant advancements to our mobile and online platforms. We understand the importance for more depth and accessibility with these platforms.

“You guys are great, but don’t have many locations—and most of my friends and family don’t work at the Senate.”
Member (Senate) in Manassas Park, VA

We are currently laying out a plan to expand our branch network in the DMV area. We hope to have either branches or relationship centers in suburban locations of Virginia and Maryland within a few years time.

“Have to be a Senate emp to be a member. Also [have] limited branches and ATMs without fees.”
Member (Senate) in Arlington, VA

Our membership is open to more than Senate employees with more than 140 employee groups qualifying for membership. Learn more at ussfcu.org/joinus. We also have several network partners such as NYCE and CO-OP that have over 100,000 surcharge-free ATMs and 3,500 shared branches throughout the country. Learn more at ussfcu.org/ATMS.

**Your voice is vital to the future of this organization.
Thank you for your continued feedback!**



UNITED STATES
SENATE FEDERAL
CREDIT UNION

Are you earning up to

3.63% APY¹

on a Share Certificate or CD?¹
You could be.

COMPARE TO **1.29%** APY | The National Average Rate for 5-year Share Certificates and CDs²

5-Year USSFCU Share Certificates

3.51% APY¹
\$1,000 Minimum Deposit

3.57% APY¹
\$20,000 Minimum Balance

3.63% APY¹
\$60,000 Minimum Balance

APY = Annual Percentage Yield

Lock in some of the best rates in the nation this Holiday Season!³

USSFCU.ORG/CERTIFICATES | SERVICES@USSFCU.ORG | 800.374.2758

Contact a team member for information on rates, fees & terms.

¹APY = Annual Percentage Yield. Rates effective as of 10/01/2018. Rates are subject to change without notice. Early withdrawal penalties may apply. Withdrawals and fees may reduce earnings. See fee schedule for more details, ussfcu.org/fees. The minimum balance required to open and maintain a share certificate is \$1,000. For more information on certificate rates and terms, visit ussfcu.org/depositrates or call 800.374.2758. ²Based on the national average for 5-year CD rates published on Bankrate.com as of 10/10/2018. ³Based on 5-year Jumbo CD rates listed on DepositAccounts.com as of 10/10/2018.

Membership eligibility required for all rates. Federally insured by NCUA.



USSFCU CORNER

What's happening at USSFCU?

Celebrating 83 Years



Strength, Stability & Service for 83 Years

October 2018 marked 83 years since the charter of United States Senate Federal Credit Union. To mark the occasion, USSFCU celebrates those who make it possible—our valued members & staff.

In 1935, at the height of the Great Depression, several U.S. Senate employees combined their resources to charter the U.S. Senate Federal Credit Union. With just \$45.00 in assets, they set out to provide quality financial services to workers throughout the Senate. Initially operating out of an office in the Russell Senate Office Building, the credit union enjoyed decades of continuous growth, expanding to service employee groups throughout Washington DC, including the U.S. Capitol Police and the Supreme Court of the United States. Today, assets have grown to over \$750 million, membership stands at 42,000 strong and eligibility extends to over 140 different employee groups and associations across the U.S.

USSFCU CORNER

WHAT'S HAPPENING

AT USSFCU?

USSFCU at the 2018 Capital Home Show



3 Days | 16,000 Spectators | 150 Exhibitors

USSFCU was on-hand at this fall's Capital Home Show to provide funding guidance to those planning home projects, improvements and/or renovations.

Other highlights of the show included celebrity guest **Vern Yip**, star of the **TLC** series "**Trading Spaces**," a 1,400-square-foot design home and hands-on workshops.



ALL CAPS Giveaway



On Wednesday, October 10, USSFCU members, friends and staff met at Capital One Arena to watch the Washington Capitals vs. the Vegas Golden Knights. They enjoyed a catered suite, drinks and a CAPS WIN!

Thank you to everyone who participated in USSFCU's ALL CAPS Giveaway:

Auto Loan Promotion

Kathy J.—Manassas, VA
Julia S.—San Francisco, CA

Balance Transfer Promotion

Robert B.—Myrtle Beach, SC
Dana C.—Upper Marlboro, MD

Relief for Puerto Rico



It's been over a year since Hurricane Maria devastated Puerto Rico and there is still much that needs to be done. USSFCU felt compelled to help the people of Puerto Rico on their road to recovery with a donation to some of the organizations on the ground making a difference: Caritas de Puerto Rico, Fondos Unidos (United Way of Puerto Rico), Proyecto Nacer (Project Birth) & Hoger Forjadores de Esperanza (Home Forgers of Hope). These four nonprofits have a specific focus on services to children and families.

"After the destruction that hurricane Maria caused last year to the island of Puerto Rico, I was very pleased to hear that the U.S.S.F.C.U. decided to assist with the recovery efforts with a very generous donation. The donations made to Caritas de Puerto Rico, Fondos Unidos (United Way) de Puerto Rico, Proyecto Nacer y Hogar Forjadores de Esperanza were used to rebuild rooftops, assist disadvantage adolescent girls and provide housing to battered children, orphans and homeless. Many thanks to the Credit Union family (mi familia) for the much needed help." —**Ileana Garcia**, USSFCU Board Member

MAINTAINING RELATIONSHIPS WITH OUR SEGs



USSFCU joined the National Association of Broadcasters at their Washington, DC headquarters for their annual Employee Health and Wellness Fair.



USSFCU spoke to members of the U.S. Capitol Police during a life-stages budgeting workshop.



Protecting your identity in a world of rapid technological change was the topic during an employee seminar at the Senate Hart Office Building.



In support of Alexandria, VA families in need, USSFCU members and staff collected & donated more than 2,000 school supplies to the children of Carpenter's Shelter.

Maintaining close relationships with our employment groups is at the heart of what USSFCU is all about. From workshops and seminars to financial wellness and membership materials, USSFCU is here to ensure employees of your organization maintain financially healthy lifestyles and achieve their financial dreams.

To learn more about what USSFCU can do for employees of your organization, email communications@ussfcu.org

THIS
COULD
BE YOU



Did You Know?

Having your checks directly deposited into your USSFCU account means you could have access to your funds up to four (4) days sooner than the day they are scheduled to post.

Learn more at ussfcu.org/earlydeposit.



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P.O. Box 77920
Washington, DC 20013